07th September, 2026

To,
The Deputy Manager
(Department of Corporate Affairs)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400023

Sub: Annual Report for the Financial Year 2025-26 along with Notice of the 32nd Annual General Meeting under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
Ref: Scrip Code: 536565
Security Id: NOVELIX

Respected Sir/Madam,

In terms of the provisions of Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Annual Report for the financial year ended on 31st March, 2026 along with Notice of 32nd Annual General Meeting ("AGM") of the Company scheduled to be held on Wednesday, 30th September, 2026 at 03:00 P.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

Further, in accordance with the Regulation 36 (1) (b) of the SEBI Listing Regulations, a letter containing the web-link for accessing the notice of 32nd AGM and Annual Report for FY 2025-26 is being sent to all those Members who have not registered their email IDs.

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Thanking You,

Yours Faithfully,

For Novelix Pharmaceuticals Limited

PULLURU VENKATESHWARLU
Digitally signed by PULLURU VENKATESHWARLU
Date: 2026.09.07 22:08:45 +05'30'

Venkateshwarlu Pulluru
(Whole-time director)
DIN: 02076871

NOVELIX PHARMACEUTICALS LIMITED

32nd ANNUAL REPORT FOR 2025- 2026

NOVELIX PHARMACEUTICALS LIMITED

(Formerly Known as Trimurthi Limited)

VI Floor, H No 3-6-237/610, Flat No 610, Lingapur LA Builders also Know as Amrutha Estates, Himayathnagar, Hyderabad Telangana 500029

NOVELIX PHARMACEUTICALS LIMITED

Novelix Pharmaceuticals Limited (formerly Trimurthi Limited), established in 1994, has embarked on a transformative journey with its strategic transition into the pharmaceutical sector. Over the past year, the Company has continued to build upon this transformation, laying the foundation for a focused and sustainable pharmaceutical business driven by innovation, quality, and long-term value creation.

With a legacy spanning more than three decades, Novelix draws strength from its established foundation of integrity, resilience, and responsible leadership. The Company is now focused on leveraging this legacy to develop a strong presence in the pharmaceutical industry, with an emphasis on quality-driven operations, efficient processes, and solutions that address evolving healthcare needs in India and global markets.

During the year, Novelix continued to strengthen the building blocks of its pharmaceutical business by focusing on technology, quality systems, operational capabilities, and strategic partnerships. We remain committed to adopting modern manufacturing practices, robust quality standards, and sustainable processes to create a resilient platform capable of supporting long-term growth.

At Novelix, we believe that meaningful progress in healthcare requires a combination of scientific innovation, operational excellence, and responsible business practices. Our approach is therefore centred on delivering products and solutions that uphold the highest standards of quality, safety, and reliability, while remaining conscious of the need for accessibility and affordability.

As we enter the next phase of our journey, our ambition is to establish Novelix Pharmaceuticals as a trusted and globally oriented pharmaceutical company. We remain committed to creating sustainable value for our shareholders and stakeholders while contributing meaningfully to the healthcare ecosystem through excellence, ethics, innovation, and a steadfast commitment to improving lives.

Foreword

Novelix Pharmaceuticals Limited is an emerging life sciences and pharmaceutical company committed to advancing healthcare through innovation, scientific research, quality, and responsible growth. As a new-age entrant in the industry, Novelix is building its foundation with a clear vision—to develop meaningful healthcare solutions that address evolving global health needs and create sustainable long-term value for all stakeholders.

At the heart of Novelix lies a strong research and development-driven approach. We believe that scientific excellence, technological advancement, and continuous innovation are essential to shaping the future of healthcare. Our focus is to develop high-quality pharmaceutical products and explore innovative solutions that meet stringent international standards of safety, efficacy, quality, and reliability.

While we are at an early stage of our journey, we recognize that sustainable success in the life sciences industry is built through strategic collaborations, strong partnerships, and exceptional talent. We therefore seek to collaborate with reputed institutions, technology partners, research organizations, and industry experts to accelerate innovation, strengthen our capabilities, and expand our presence across domestic and international markets.

Our growth is guided by the principles of integrity, transparency, quality, accountability, and continuous improvement. We are committed to maintaining high standards across our operations while fostering a culture that encourages scientific curiosity, responsible decision-making, innovation, and excellence.

Sustainability and social responsibility are integral to our long-term vision. We aspire not only to build a successful pharmaceutical enterprise but also to contribute positively to patients, healthcare professionals, communities, and society at large. Every initiative at Novelix is driven by our belief that responsible innovation can create lasting value and make healthcare more accessible, reliable, and impactful.

Our Vision

To emerge as a trusted and globally recognized life sciences and pharmaceutical company, delivering innovative, high-quality, and sustainable healthcare solutions that improve lives.

Our Mission

To harness science, technology, research, and strategic collaboration to develop and deliver quality pharmaceutical solutions, while maintaining the highest standards of integrity, regulatory compliance, operational excellence, and stakeholder value creation.

Looking Ahead

The journey ahead presents significant opportunities for Novelix. With a steadfast commitment to research, innovation, quality, sustainability, and global collaboration, we are focused on building robust capabilities and creating a strong platform for long-term growth. We envision Novelix evolving into a respected name in the life sciences industry—one that combines scientific ambition with responsible business practices and contributes meaningfully to the advancement of healthcare.

Going forward, we remain focused on expanding our research and development capabilities, strengthening our pharmaceutical manufacturing and technology platform, and pursuing strategic opportunities in both domestic and international markets. We will continue to evaluate collaborations, technology partnerships, product opportunities, and investments that complement our core strengths and support our long-term objectives. Our emphasis will remain on disciplined execution, regulatory excellence, operational efficiency, and prudent capital allocation, while building a scalable platform capable of supporting sustainable growth and creating enduring value for our shareholders.

Together, we aspire to innovate with purpose, collaborate with vision, and build a healthier future.
Dear Shareholders and Partners,

It gives me immense pleasure to address you as we reflect on another important year in the journey of Novelix Pharmaceuticals Limited.

The year under review has been a period of progress, consolidation, and purposeful execution for Novelix. From establishing the foundations of our business, we have continued to move towards building a stronger and more capable organization with a clear focus on pharmaceutical research, quality, technology, strategic partnerships, and sustainable growth.

As a growing player in the life sciences and pharmaceutical sector, we remain guided by a simple but powerful objective—to create meaningful healthcare solutions through the effective application of science, innovation, technology, and responsible business practices. During the year, our efforts have increasingly focused on translating our vision into actionable initiatives and strengthening the capabilities required to support our long-term growth.

Strengthening Our Foundation
Over the past year, we have continued to strengthen the foundation established during our initial phase. We have focused on developing the necessary technical, operational, research, and organizational capabilities to support our future plans.

We recognize that success in the pharmaceutical industry requires patience, precision, regulatory discipline, and continuous investment. Accordingly, we have adopted a measured approach to growth, with emphasis on building sustainable capabilities rather than pursuing short-term expansion.

Our focus remains on developing a robust platform that can support future product development, manufacturing capabilities, technology partnerships, and access to both domestic and international markets.

Innovation and Research at the Core Research and innovation continue to remain central to our strategy. The healthcare landscape is evolving rapidly, driven by advances in science, technology, changing patient needs, and increasing demand for high-quality and affordable healthcare solutions.

At Novelix, we aim to participate meaningfully in this transformation by fostering a research-oriented and innovation-led culture. We are exploring opportunities to work with experienced professionals, research institutions, technology partners, and industry participants to strengthen our capabilities and accelerate the development of quality pharmaceutical solutions.

Our objective is not merely to meet regulatory requirements, but to establish systems and processes that promote quality, consistency, safety, efficacy, and reliability across every stage of our operations.

Strategic Partnerships and Growth Opportunities The pharmaceutical industry is increasingly driven by collaboration. We believe that strategic partnerships can provide access to specialized knowledge, technologies, manufacturing capabilities, research expertise, and global opportunities.

During the year, we continued to evaluate and pursue opportunities that are aligned with our long-term objectives. Going forward, we intend to further strengthen our network of strategic and technology partners and explore opportunities that can enhance our capabilities and accelerate our growth.

Our approach will remain disciplined and selective, with a clear emphasis on opportunities that offer sustainable value creation and are aligned with our strategic vision.

Focus on Sustainable and Responsible Growth
As Novelix progresses into its next phase, our priorities remain firmly anchored in quality, governance, compliance, financial discipline, and responsible growth.

We understand that building a successful pharmaceutical enterprise requires significant investment and a long-term perspective. Accordingly, our financial strategy continues to focus on prudent deployment of capital, disciplined execution, efficient utilization of resources, and creation of sustainable value for our stakeholders.

We also recognize our responsibility towards the communities in which we operate. Sustainability, ethical conduct, transparency, and accountability will continue to form an integral part of our decision-making and organizational culture.
The Road Ahead

The opportunities before Novelix are significant. The global pharmaceutical and life sciences industry continues to evolve, creating new avenues for innovation, collaboration, technology adoption, and market expansion.

Our immediate focus is to strengthen our capabilities, execute our strategic initiatives, develop a scalable business platform, and progressively expand our presence in domestic and international markets.

We are conscious that the journey ahead will require determination, investment, adaptability, and perseverance. However, we remain confident that the foundation we are building today will enable Novelix to participate meaningfully in the opportunities of tomorrow.

Our ambition is to build Novelix into a trusted, quality-focused and innovation-driven pharmaceutical company with a growing global presence. We will continue to pursue this ambition with integrity, transparency, accountability, and an unwavering commitment to excellence.

Acknowledgement

I would like to express my sincere appreciation to our employees and professionals for their dedication, commitment, and contribution to our progress.

I also extend my gratitude to our shareholders, bankers, business associates, strategic partners, advisors, and other stakeholders for their continued confidence and support.

The journey of Novelix is still evolving, but the direction is clear and our commitment is stronger than ever. With collective effort, strategic execution, and continued support from all our stakeholders, we look forward to transforming opportunities into sustainable growth and creating lasting value.

Together, we will continue to innovate, build, and contribute towards a healthier future.

For Novelix Pharmaceuticals Limited

Sd/-
Venkateshwarlu Pulluru
Whole Time Director

Corporate Information

Board of Directors:

1	Mr. Venkateshwarlu Pulluru	Whole time Director (DIN: 02076871)
2	Mr. Janardhan Das Kabra	Non-Executive Independent Director (DIN: 2386627)
3	Mr. Lakshman Samala	Non-Executive Independent Director Independent Director (DIN: 10783725)
4	Mr. Gattu Gnana Prakash	Non-Executive Non-Independent (DIN: 00517921)
5	Ms. Mayuri Baidya	Non-Executive Independent Director (DIN: 11242323)
6	Ms. Sridevi Belide	Non-Executive Non-Independent (DIN: 10455373)

KMPs:

Company Secretary & Compliance Officer:

Ms. Nishita Kalantri

CFO:

Ms. Bhoomika Choudhary

Registered Office:

Amrutha Estates, 6th floor,

H.no. 3-6-237/610, Lingapur LA Builders, Himayath Nagar, Hyderabad, Telangana-500029

Mail: novelixpharmaceuticals@gmail.com

Statutory Auditors:

M/s CVS Balachandra Rao & Co
Chartered Accountants
4-4-214, Inderbagh, Sultan Bazaar, Hyderabad 500095
FRN: 007507S

Secretarial Auditor:

M/s: Khushbu Kanwar & Co.

Company Secretaries Jaipur

CIN: L67120TG1994PLC018956

ISIN: INE314I01036

BANKERS

Canara Bank, Hyderabad

AUDIT COMMITTEE:

1. Mr. Janardhan Das Kabra -Chairman
2. Ms. Mayuri Baidya - Member
3. Ms. Sridevi Belide- Member

NOMINATION & REMUNERATION COMMITTEE:

1. Mr. Janardhan Das Kabra -Chairman
2. Ms. Mayuri Baidya - Member
3. Ms. Sridevi Belide- Member

STAKEHOLDER RELATIONSHIP COMMITTEE:

1. Mr. Janardhan Das Kabra-Member
2. Ms. Mayuri Baidya-Member
3. Ms. Sridevi Belide- Chairperson

LISTING

BSE Limited

REGISTRAR & SHARE TRANSFER AGENTS

Venture Capital & Corporate Investments Private Limited 4th & 5th Floors, Plot No.57, Jayabheri Enclave Phase – II, Gachibowli, Hyderabad – 500032, Telangana
Tel No.: (040) 23818475 / 23818476
Fax: 040-27632184
E-mail: online@vccilindia.com

CONTACT DETAILS

E-Mail : info@trimurthidrugs.com
Website: www.novelixpharma.com
Phone : +91 8977631044

NOVELIX PHARMACEUTICALS LIMITED

NOTICE OF 32ND ANNUAL GENRAL MEETING

VI Floor, H No 3-6-237/610, Flat No 610, Lingapur LA Builders also Know as Amrutha Estates, Himayathnagar, Hyderabad Telangana 500029

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the members of the Novelix Pharmaceuticals Limited (Formerly known as Trimurthi Limited) will be held on Wednesday, the 30th day of September 2026 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 standalone financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the financial year ended as on that date and the Cash Flow Statement together with reports of the Board of Directors and the Statutory Auditors thereon.

2. To appoint a director in place of Ms. Sridevi Belide (DIN: 10455373), Non-Executive Director, who retires by rotation, and being eligible, has offered herself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Mr. Gnana Prakash Gattu (DIN:00517921) as Whole Time Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 160, 161, 196, 197, 198, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Gnana Prakash Gattu (DIN:00517921), who is currently serving as Non-Executive Non Independent Director, be and is hereby appointed as a Whole Time Director of the Company, for a term of Five (5) consecutive years ("Term") with effect from August 29, 2026 to August 28, 2031 liable to retire by rotation, upon such remuneration as may be determined by the Board from time to time within the overall limits of remuneration under the Act, rules and the Listing Regulations, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall include the Nomination and Remuneration Committee of the Board) or the Company Secretary of the Company, be and are hereby authorized, to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

For and on behalf of the Board
Novelix Pharmaceuticals Limited

Sd/-
Venkateshwarlu Pulluru
Whole Time Director

Place: Hyderabad
Date: 29.08.2026

(DIN: 02076871)

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, is annexed hereto.

2. The Register of Members and the Share Transfer books of the Company will remain closed from Thursday 24th September, 2026 to Wednesday 30th September, 2026 both days inclusive.

3. Central Depository Services Limited, ("CDSL") will be providing facility for voting through remote e-Voting, for voting in the 32nd AGM and e-Voting during the 32nd AGM.

4. **CDSL e-Voting System – For e-voting and Joining Virtual meetings.**

5. In accordance with the Ministry of Corporate Affairs (MCA), General Circular Nos. 14/2020 dated: April 08, 2020, 17/2020, dated: April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 and September 19, 2024 issued by (MCA Circulars) and circular dated May 12, 2020, May 13, 2022, January 5, 2023 and circular dated October 07, 2023, issued by the Securities and Exchange Board of India providing relaxations to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Circulars") and any other applicable laws and regulations, holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the Members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

   Corporate Members/ Institutional Investors (i.e. other than individuals, HUF's, NRI's, etc.) who are intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC or OAVM or to vote through remote e-voting are requested to send a duly certified copy of the Board Resolution to novelixpharmaceuticals@gmail.com.

6. 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 EGM/AGM will be provided by CDSL.

7. The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.

8. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

9. 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/EGM. 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/EGM through VC/OAVM and cast their votes through e-voting.

10. Pursuant to regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Companies can serve soft copies of full Annual Reports to those Members who have registered their e-mail address either with the Company or with the Depository Participant. Earlier, pursuant to SEBI circulars it has been decided to provide relaxation from Regulation 36(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") which requires sending hard copy of annual report containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 to the shareholders who have not registered their email addresses.

11. 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 ww.novelixpharma.com The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e., www.evotingindia.com.

12. The MCA in continuation to its previous General Circulars (including General Circular Nos. 21/2021 dated 14th December, 2021, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, September 19, 2024 and further circular issued in respect to allowing Companies to hold AGM through video conferencing or other audio-visual means, has further decided to allow the companies to organize AGM through VC or OAVM in accordance with the requirements laid down in Para 3 & 4 of General Circular No. 20/2020 dated. 05.05.2020.

13. THE INTRUCTIONS 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 27th September, 2026 at 09.00 A.M and ends on 29th September, 2026 at 05.00 P.M. 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) 23.09.2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting 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.

i. 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	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi

Demat mode with **CDSL Depository**	Tab. 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name 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 & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name 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.
Individual Shareholders	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.

(holding securities in demat mode) login through their **Depository Participants (DP)**	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.

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 **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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) 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.

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 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	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(ii) After entering these details appropriately, click on "SUBMIT" tab.

(iii) 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.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(v) Click on the EVSN for the **(Company Name)** on which you choose to vote.

(vi) 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.

(vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(viii) 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.

(ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xi) 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.

(xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xiii) **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 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.
- 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; novelixpharmaceuticals@gmail.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.

14. 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 at least 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: novelixpharmaceuticals@gmail.com). 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.

Other Guidelines for Members

a. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date of Wednesday, 23rd September, 2026.**

b. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.

c. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favor or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of AGM, who shall then countersign and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.novelixpharma.com and on the website of CDSL at https://www.evotingindia.com/ immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the Stock Exchange i.e. "The BSE Limited" ("BSE").

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

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 mail id:** novelixpharmaceuticals@gmail.com **/RTA email id:** info@vccilindia.com.

1. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

2. **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 EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

16. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the Company at www.novelixpharma.com The Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR–1.

17. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.

18. Nomination facility: As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website at www.novelixpharma.com in Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at www.vccipl.com in case the shares are held in physical form, quoting their folio no(s).

19. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR–4, the format of which is available on the Company's website at www.novelixpharma.com It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

20. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.

21. Electronic copy of all the documents referred to in the accompanying Notice of the 32nd AGM and the Explanatory Statement shall be available for inspection at the website of the Company at www.novelixpharma.com

22. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Directors seeking appointment/ re-appointment at the 32nd AGM, forms integral part of the Notice of the 32nd AGM. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.

23. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

For and on behalf of the Board
Novelix Pharmaceuticals Limited

Sd/-

Place: Hyderabad
Date: 29.08.2026

Venkateshwarlu Pulluru
Whole Time Director
(DIN: 02076871)

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

In conformity with the provisions of Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out all material facts relating to the business mentioned in the accompanying Notice.

Item No. 3:

The Board of Directors of the Company, at its meeting held on August 29, 2026, based on the recommendation of the Nomination and Remuneration Committee, considered and approved the appointment of Mr. Gnana Prakash Gattu (DIN: 00517921), who is presently serving as a Non-Executive Non-Independent Director of the Company, as a Whole-time Director of the Company for a period of Five (5) consecutive years with effect from August 29, 2026 to August 28, 2031, subject to the approval of the members of the Company.

Mr. Gnana Prakash Gattu possesses considerable experience and knowledge of the business, operations, management and affairs of the Company. Considering his experience, expertise, understanding of the business and the need to strengthen the management and operational oversight of the Company, the Board, upon the recommendation of the Nomination and Remuneration Committee, is of the view that his appointment as Whole-time Director would be in the best interests of the Company.

The proposed appointment is in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The principal terms and conditions of appointment of Mr. Gnana Prakash Gattu as Whole-time Director are as follows:

1. Designation: Whole-time Director

2. Term of Appointment: Five (5) consecutive years commencing from August 29, 2026 and ending on August 28, 2031.

3. Remuneration: Such remuneration, including salary, perquisites, allowances and other benefits, as may be determined by the Board of Directors/Nomination and Remuneration Committee from time to time, subject to the overall limits prescribed under Sections 197 and 198 read with Schedule V of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. Retirement by Rotation: The office of Mr. Gnana Prakash Gattu as Whole-time Director shall be **liable to retirement by rotation** in accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company.

5. Other Terms: The appointment shall be subject to such other terms and conditions as may be determined by the Board of Directors/Nomination and Remuneration Committee, in accordance with the provisions of the Companies Act, 2013, the rules made thereunder, the SEBI Listing Regulations and the Articles of Association of the Company.

Mr. Gnana Prakash Gattu has not been debarred or disqualified from being appointed or continuing as a Director by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority, as applicable.

Except Mr. Gnana Prakash Gattu, None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3. Accordingly, the Board of Directors recommends the resolution for approval of the Members of the Company as Special Resolution.

Additional Information on Directors recommended for appointment / re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings:

Name of the Director	Mr. Gattu Gnana Prakash
DIN	00517921
Designation	Non-Executive Non-Independent Director
Date of Birth	16/08/1963
Nationality	Indian
Brief Profile and Expertise in specific functional areas	Mr. Gattu Gnana Prakash is a graduate from IIT-Chennai and having more than 25 years of experience in management and information technology.
Terms and conditions of appointment / re-appointment	As mentioned in the resolution
Details of Remuneration Sought to be paid	N. A.
Last Remuneration Drawn	N. A.
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	Nil
No. of shares held in the Company	4,00,000
Inter se relationship with any Director	NA
No. of Board meetings attended during financial year 2025-2026	8

Name of Director	Ms. Sridevi Belide
Date of Birth	20/07/2000
Age	25 years
Date of First Appointment	23/10/2025
Qualifications	MBBS

Brief resume and nature of their expertise in specific functional areas	Ms. Sridevi Belide is a medical professional holding a Bachelor of Medicine and Bachelor of Surgery (MBBS) degree, bringing her expertise in healthcare and scientific understanding to corporate leadership. As a director, she contributes strategic insights in areas related to healthcare management, quality standards, and corporate governance.
Directorship and membership of Committees of the Board held in other listed companies	None
Directorships held in other Public Limited companies	None
Relationship with other Directors and Key Managerial Personnel	Ms. Sridevi Belide is not related to any of the Directors or Key Managerial Personnel of the Company. However, she is related to the Promoters / Promoter Group of the Company within the meaning of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015
Number of shares held as on 29th August, 2026	Nil
No. of Meetings of Board attended during the year 2025-2026.	6

For and on behalf of the Board
Novelix Pharmaceuticals Limited

Sd/-
Venkateshwarlu Pulluru
Whole Time Director
(DIN: 02076871

Place: Hyderabad
Date: 29.08.2026

NOVELIX PHARMACEUTICALS LIMITED

DIRECTOR'S REPORT
2025-26

VI Floor, H No 3-6-237/610, Flat No 610, Lingapur LA Builders also Know as Amrutha Estates, Himayathnagar, Hyderabad Telangana 500029

DIRECTORS' REPORT

To
The Members of Novelix Pharmaceuticals Limited

We have pleasure in presenting the 32nd Directors' Report on the business and operations of the Company together with the audited Financial Statements for the year ended 31st March, 2026.

1. FINANCIAL SUMMARY/HIGHLIGHTS:

The performance of the Company during the year has been as under:

(Rs. in Lakhs except EPS)

Particulars	**2025-26**	**2024-25**
Revenue from Operations	13230.62	3071.85
Other Income (Including Exceptional Items)	3.26	1.60
Total Expenses	12893.45	3061.11
Profit Before Tax	340.43	12.33
Less: Provision for Taxation	84.78	3.88
Profit / (Loss) After Tax	255.66	8.45
Other Comprehensive Income	0.00	0.00
Total Comprehensive Income	255.66	8.45
Earning per Equity Share		
Basic	1.21	0.08
Diluted (in Rs.)	1.75	0.09

2. REVIEW OF OPERATIONS:

The financial year 2025-26 was a year of satisfactory performance by the Company as the Second year in venturing into Life Science Research and pharmaceutical bulk and Intermediates business. During the Year under the review, the Company has recorded an Income of Rs. 13,233.88 Lakhs and profit/Loss of Rs. 340.43 Lakhs as against the Income of Rs. 3,073.44 Lakhs and profit/loss of Rs. 12.33 Lakhs in the previous financial year ending 31.03.2025.

The Novelix Pharmaceuticals Limited (Formerly Known as Trimurthi Limited) have done considerable progress in the company in terms of Business, Investments, Net worth and market capitalization. The company's focuses totally on to Pharmaceutical Research and production / trading of Pharmaceutical Bulk Drugs (Active Pharma Ingredients) and Key Starting Materials / Intermediates.

The information on Company's affairs and related aspects 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.

3. DIVIDEND:

The Board of Directors not recommend any Dividend for the F.Y 2025-26 and decides use the surplus in the P&L account for increased working capital needs.

4. UNCLAIMED DIVIDEND

Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the Rules) provides that the dividend that has remained unclaimed or unpaid for a period of seven years is to be transferred to Investor Education and Protection Fund (IEPF). Further, the Rules mandate that the shares on which dividend has not been paid or claimed for seven consecutive years or more shall also be transferred to the IEPF.

In your company there is no outstanding dividend. During the year under review and the Company has not transferred any amount to the IEPF account as per the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

5. TRANSFER TO RESERVES:

The Company does not propose to transfer any amount to general reserves.

6. CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year under review there is no change in the nature of business of the Company.

7. INFORMATION ABOUT SUBSIDIARY/ ASSOCIATE COMPANY:

During the year under review, the Company does not have any Subsidiaries, Joint Venture or Associate Companies.

8. DEPOSITS:

Company has not accepted any deposits from the public, during the year under review.

9. INDIAN ACCOUNTING STANDARDS:

The annexed financial statements for the Financial Year 2025-26 and corresponding figures for 2024-25 comply in all material aspects with the Indian Accounting Standards notified under section 133 of the Companies Act, 2013 (the Act), the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act as modified from time to time.

10. MATERIAL CHANGES AND COMMITMENTS:

During the year under review there are no material changes and commitments.

11. ANNUAL RETURN

Annual Return as required under Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, is available on website of the company and can be accessed at www.novelixpharma.com.

12. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 with respect to Directors' Responsibility Statement it is confirmed 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. Such accounting policies have been selected and applied consistently and judgments and estimates have been made 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 2025-26 and of the profit of the company for that period;

c. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. The annual accounts have been prepared on a going concern basis.

e. That internal financial control were laid down to be followed and that such internal financial controls were adequate and were operating effectively.

f. That proper system was devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. SHARE CAPITAL:

The Authorised share Capital of the Company is Rs. 30,00,00,000.00/- Divided into 30,000,000 equity shares of Rs. 10 each and the Paid-up share capital of the company is Rs. 28,47,00,000.00/- divided into 2,84,70,000 Shares of Rs. 10 each as on the date of report.

During the year under review the Company has allotted through preferential allotment basis 1,11,35,000 equity shares. After Closure of the financial year, the company has allotted 73,85,000 equity shares till date of the report.

The Company has only one class of Equity Share having a par value of Rs. 10/-each holder of share is entitled to one vote per share with same rights.

During the Year 2025-26, the company has not made any issue of equity shares with differential voting rights, Sweat Equity Shares and employee stock option.

14. LISTING OF SHARES:

Shares of company have been listed on Bombay Stock Exchange.

15. AUDITORS:

a. STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, M/s CVS Balachandra Rao & Co., Chartered Accountants (Firm Registration No. 07507S), were appointed as Statutory Auditors of the Company for a further term of 4 (Four) years to hold office from the conclusion of 30th Annual General Meeting of the Company held on 27th September, 2024 until the conclusion of the 34th Annual General Meeting to be held for the financial year 2027-28.

The Report given by M/s CVS Balachandra Rao & Co., Chartered Accountants (Firm Registration No. 07507S), Statutory Auditors on the financial statement of the Company for the year 2025-2026 is part of the Annual Report. There is no qualification, reservation or adverse remark or disclaimer in their Report.

During the year under review, the Statutory Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed to the Boards Report.

The Report of the Statutory Auditors on the financial statements including relevant notes on the accounts for the Financial Year ended 31st March, 2026 are self-explanatory and therefore do not call for any further comments.

b. SECRETARIAL AUDITORS

The Board has appointed M/s Khushbu Kanwar & Co., Practicing Company Secretaries, Jaipur as Secretarial Auditor pursuant to the provisions of Section 204 of the Companies Act, 2013 for a period of Five years till March 31, -2030. The Report of the Secretarial Auditor is annexed to the Report as per "Annexure I".

EXPLANATION IN RESPONSE TO AUDITOR'S QUALIFICATIONS

There were no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report.

There were no qualifications, reservations or adverse remarks made by the Secretarial Auditor in their Secretarial Audit Report.

c. Cost Auditor

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 Company for the year 2025-26.

d. Internal Auditor

Pursuant to the provisions of Section 138 of the Companies read with rules made there under, the Board has appointed M/s. V R P S & Co., Chartered Accountants, as Internal Auditors for the financial year 2025-26.

The Company has re-appointed M/s. V R P S & Co., Chartered Accountants, as Internal Auditors for the financial year 2026-27.

16. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and Annual General Meetings.

17. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the period under review.

18. DIRECTORS /KEY MANAGERIAL PERSONNEL:

a. **Independent Directors and their Declaration of Independence**

The Board of the Company as on March 31, 2026 consisted of 6 directors out of which 3 were independent directors.

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

a. **Composition of Board of Director as on 31st March 2026 and changes during the year**

The Board of the Company as on March 31, 2026 consists of 6 directors out of which 3 were independent directors, one is Whole Time Director

Re-Appointment of Directors Retiring by Rotation:

The Independent Directors and Whole-Time Director hold office for a fixed period of five years from the date of their appointment and are not liable to retire by rotation. Out of the remaining Non-Executive/ Non-Independent Directors, in accordance with the provisions of the Companies Act and the Articles of Association of the Company, Ms. Sridevi Belide (DIN: 10455373) is liable to retire by rotation and being eligible, offer his candidature for reappointment as Director.

Changes in Composition of the Board of Directors

During the year under review:

Mr. Gattu Gnana Prakash (DIN: 00517921) resigned from the designation of Non-Executive Independent Director of the company w.e.f. 12/04/2025.

Mr. Jivamohan Divakar Valluri was appointed as Additional Non-Executive Non-Independent Director of the company w.e.f. 12/04/2025 and regularize as Non-Executive Non-Independent Director at EGM held on 09th May, 2025.

Mr. Gattu Gnana Prakash (DIN: 00517921) was appointed as Additional Non-Executive Non-Independent Director on 14th August, 2025 and regularize as Non-Executive Non-Independent Director at AGM held on 19th September, 2025.
Ms. Mayuri Baidya (DIN: 11242323) was appointed as Additional Non-Executive Independent Director of the Company as on 14th August, 2025 and regularize as Non-Executive Independent Director at AGM held on 19th September, 2025.

Mr. Jivamohan Divakar Valluri resigned from the designation of Non-Executive Non-Independent Director of the company w.e.f. 30/03/2026.

b. **Changes in Composition of the Board of Directors after the end of Financial Year:**

There are no changes in the Board of Directors after the end of Financial Year.

Key Managerial Personnel Changes in the composition of Key Managerial Personnel (other than Board of Directors):

There are no changes in the composition of Key Managerial Personnel (other than Board of Directors).

19. COMMITTEE DETAILS

Audit Committee

The Audit Committee comprises of Directors namely Mr. Janardhan Das Kabra (Independent Director and Chairman), Ms. Mayuri (Independent Director) and Ms. Sridevi Belide (Non-Executive Non-Independent Director) as other Members.

All the recommendations made by the Audit Committee were accepted by the Board.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of Directors namely Mr. Janardhan Das Kabra (Independent Director and Chairman), Ms. Mayuri (Independent Director) and Ms. Sridevi Belide (Non-Executive Non-Independent Director) as other Members

All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board.

Stakeholders' Relationship Committee

The Stakeholders Relationship Committee comprises of Directors namely Ms. Sridevi Belide (Non-Executive Non-Independent Director and Chairperson) Ms. Mayuri Baidya (Independent Director) and Mr. Janardhan Das Kabra (Independent Director) as other Members.

All the recommendations made by the Stakeholders' Relationship Committee were accepted by the Board.

20. VIGIL MECHANISM

The Vigil Mechanism of the Company, which also incorporates a Whistle Blower Policy in terms of the Listing Regulations with the Stock Exchange. It aims to provide an avenue for employees through this policy to raise their concerns on any violation of legal or regulatory requirements, suspicious fraud, misfeasance misrepresentation of any Financial Statements and Reports.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a. **Conservation of energy:**

The operations of the Company involve low energy consumption. The Company has ensured that adequate measures are being taken to conserve energy.

b. **Technology Absorption:**

The particulars regarding Technology absorption are: NIL

c. **Foreign exchange earnings and Outgo:**

Particulars	As on 31.03.2026	As on 31.03.2025
a) Earnings in foreign exchange	Nil	Nil
b) Expenditure / outgo in foreign exchange (Travelling)	Nil	Nil

22. MEETINGS

During the financial year 2025-26, following meetings were convened:

❖ **Board Meetings**

S. No.	Date of Board Meeting	Board's Strength	No. of Directors

			Present
1.	12/04/2025	5	5
2.	27/05/2025	5	4
3.	24/06/2025	5	4
4.	14/08/2025	5	4
5.	23/10/2025	7	6
6.	13/11/2025	8	7
7.	11/12/2025	7	6
8.	24/12/2025	7	7
9.	19/01/2026	7	6
10.	12/02/2026	7	6
11.	30/03/2026	7	6

❖ **Audit Committee Meetings**

S. No.	Date of Meeting	Strength of Members	No. of Members Present
1.	27/05/2025	3	3
2.	14/08/2025	3	3
3.	13/11/2025	3	3
4.	12/02/2026	3	3

❖ **Nomination & Remuneration Committee Meetings**

S. No.	Date of Meeting	Strength of Members	No. of members present
1.	05/04/2025	3	3
2.	20/05/2025	3	3
3.	07/08/2025	3	3
4.	16/10/2025	3	3

❖ **Independent Director's Meeting**

S. No.	Date of Meeting	Strength of Members	No. of members present
1.	25/02/2026	3	3

❖ **Stakeholder Relationship's Committee Meeting**

S. No.	Date of Meeting	Strength of Members	No. of members present
1.	27/05/2025	3	3

2.	14/08/2025	3	3
3.	13/11/2025	3	3
4.	12/02/2026	3	3

❖ **Members Meeting**

S. No.	Type of Meeting	Date of Meeting	Total No. of Members Entitle to Attend	Number of Members Attended
1.	Extra Ordinary General Meeting	09-05-2025	2475	26
2.	Annual General Meeting	19-09-2025	2776	32
3.	Extra Ordinary General Meeting	09-01-2026	3085	64

23. PERFORMANCE EVALUATION OF THE BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS

The Company has formulated a Board Evaluation template for performance evaluation of the Independent Directors, the Board, its Committees and other individual Directors which includes criteria for performance evaluation of the Non-Executive Directors and Executive Directors.

The formal Board evaluation as mandated under the Companies Act and Listing Regulations has been carried out during the year.

24. SETTLEMENT WITH BANK OR FINANCIAL INSTITUTION:

There was no instance of one-time settlement with any Bank or Financial Institution.

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

The Company has in place an appropriate Policy on Prevention of Sexual Harassment of Women at Workplace in accordance with the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to prevent sexual harassment of its employees.

During the year under review,

(a) Number of complaints of sexual harassment received: NIL
(b) Number of complaints disposed: NA
(c) Number of cases pending for more than ninety days: NA

26. CORPORATE SOCIAL RESPONSIBILITY (CSR):

During the year under review the Company is not falling under the class of companies as prescribed under Section 135 of Companies Act, 2013 and Rules made there under, therefore the provisions related to Corporate Social Responsibility are not applicable on the Company.

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Particulars of Loan given, Investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in standalone financial statement.

28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Related party transactions, if any, pursuant to the SEBI LODR Regulations, were approved by the Audit Committee from time to time prior to entering into the transactions. The related party transactions undertaken during financial year 2025-26 are detailed in the Notes to Accounts of the Financial Statements. The particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under the proviso thereto have been disclosed in Form No. AOC -2, as Annexure -II.

29. MANAGERIAL REMUNERATION:

The statement containing particulars in terms of Sectionv197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this report and is appended herewith as Annexure III to the Board's Report.

30. INFORMATION PURSUANT TO RULE-5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION) OF MANAGERIAL PERSON, RULE, 2014 OF THE COMPANIES ACT, 2013:

None of the employee is in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 i.e. The company has not employed any employee for any post that has paid remuneration in excess of Rs. 1,02,00,000/- per annum or in excess of Rs. 8,50,000/- per month.

31. NOMINATION AND REMUNERATION POLICY

The Nomination & Remuneration Committee of the Board of Directors is responsible for recommending the appointment of the Directors and senior management to the Board of Directors of the Company. The Company has in place a Nomination and Remuneration Policy containing the criteria for determining qualifications, positive attributes and independence of a Director and policy relating to the remuneration for the Directors, Key Managerial Personnel and senior management personnel of the Company. The committee also postulates the methodology for effective evaluation of the performance of Individual Directors, committees of the Board and the Board as a whole which should be carried out by the Board, committee or by an independent external agency and review its implementation and compliance. The

Nomination and Remuneration Policy is attached as Annexure IV and is also available on the Company's website at www.novelixpharma.com.

32. MATERNITY BENEFIT

During the period under review, The Company has complied with the provisions relating to the Maternity Benefit Act, 1961.

33. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:

The company has established a vigil mechanism for grievances redressal of director and employees of the company which will help in reporting genuine concerns or grievances of directors and employees.

34. RISK MANAGEMENT POLICY:

The Company has its Risk Management Policy to identify and deal with the risks and threats that could impact the organization. Risk Management Policy is available for inspection at the Registered Office of the Company during business hours on any working day.

35. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has proper place and adequate internal control systems commensurate with the nature of its business, and size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and all assets and resources are acquired economically, used efficiently and adequately protected.

36. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There were no orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

37. OTHER DISCLOSURES AND STATUTORY INFORMATION:

a. **Policies and code adopted by the Company**

The Board of Directors has from time to time framed and approved policies as required by the SEBI LODR Regulations as well as under the Companies Act, 2013. These policies will be reviewed by the Board at periodic intervals. Some of the key policies that have been adopted are as follows:

- ✓ Code for Disclosure of Unpublished Price Sensitive Information
- ✓ Code of Conduct for Insider Trading
- ✓ Policy on Related Party Transactions

- ✓ Code of Conduct for Directors and Senior Management Personnel
- ✓ Whistle Blower Policy

38. **HUMAN RESOURCES MANAGEMENT:**

We firmly believe that employee motivation, development and engagement are key aspect of good human resource management. We provide several forums and communication channels for our employees to not only share their point of view and feedback related to our business, but also share feedback self-development and career advancement. These forums have helped us to identify and implement a number of structural changes during the year under review.

39. ACKNOWLEDGEMENTS:

An acknowledgement with thanks is hereby conveyed to all with whose help, cooperation and hard work the Company was able to achieve the results.

By order of the Board
For Novelix Pharmaceuticals Limited

Date: 29.08.2026
Place: Hyderabad

Sd/-	**Sd/-**
Venkateshwarlu Pulluru	Gnana Prakash Gattu
Whole Time Director	Director
DIN: 02076871	DIN: 00517921

CERTIFICATE PURSUANT TO REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Board of Directors
NOVELIX PHARMACEUTICALS LIMITED
(Formerly known as Trimurthi Limited)

We, Venkateshwarlu Pulluru, Whole Time Director and Ms. Bhoomika Choudhary, Chief Financial Officer certify to the Board that in respect to the Financial Year ended on March 31, 2026:

1. We have reviewed the financial statements and the Cash Flow Statement for the year ended March 31, 2026 and that to the best of our knowledge and belief:

(i) These statements do not contain any material untrue statements or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

2. There are, to the best of our 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.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated to the Auditors and the Audit Committee that:

(i) there has not been any significant change in internal control over financial reporting during the year under reference;

(ii) there has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and

(iii) There has not been any instance during the year of significant fraud of which we had become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Novelix Pharmaceuticals Limited

Date: 29.08.2026
Place: Hyderabad

Sd/-	**Sd/-**
Venkateshwarlu Pulluru	Bhoomika Choudhary
Whole Time Director	CFO
DIN: 02076871	

DECLARATION TO COMPLIANCE OF CODE OF CONDUCT

This is to certify that the company has laid down its code of conduct for Board of Directors and Senior Management Personnel of the company and copy of the same has been uploaded on the website of the Company www.novelixpharma.com

I hereby declare that all the Directors and Senior Managerial personnel have affirmed the compliance with the Code of Conduct and have given a confirmation thereto in this regard, in respect of financial year ended 31st March 2026.

For the purposes of this declaration, Senior Management Personnel means the Personnel who are members of the core management team, including persons in the cadre of functional heads and above but excluding Board of Directors as on March 31, 2026.

For and on behalf of the Board of Directors

Place: Hyderabad
Dated: 29.08.2026

Sd/-
Venkateshwarlu Pulluru
Whole Time Director
DIN: 02076871

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE FINANCIAL YEAR 2025–26

FORWARD-LOOKING STATEMENTS

The Management Discussion and Analysis Report has been prepared in compliance with the applicable requirements of the Listing Regulations and other applicable laws and regulations. This report contains statements relating to the Company's objectives, strategies, plans, expectations and projections concerning its business and financial performance.

Certain statements contained herein may constitute "forward-looking statements" within the meaning of applicable securities laws and regulations. Such statements are based on the Company's current expectations, estimates, assumptions and projections and are subject to various risks and uncertainties. Actual results, performance or achievements may differ materially from those expressed or implied in such statements due to various factors, including changes in economic conditions, market demand, competition, regulatory environment, government policies, raw material availability, foreign exchange fluctuations and other factors beyond the Company's control.

The Company assumes no responsibility to publicly update or revise any forward-looking statements on the basis of subsequent developments, information or events.

INDUSTRY OVERVIEW

The Indian pharmaceutical industry continues to play a pivotal role in the global healthcare ecosystem and remains one of the world's leading suppliers of generic medicines by volume. The sector is witnessing a gradual shift from conventional pharmaceutical products towards specialty drugs, biologics, complex generics, active pharmaceutical ingredients ("APIs"), pharmaceutical intermediates and research-driven healthcare solutions.

Growing healthcare expenditure, increasing life expectancy, ageing populations, rising prevalence of chronic and lifestyle-related diseases and increasing awareness regarding healthcare are expected to support long-term demand for pharmaceutical products globally.

India continues to strengthen its position as a strategic pharmaceutical manufacturing and export hub. Government initiatives, including Production Linked Incentive ("PLI") schemes and measures aimed at strengthening domestic manufacturing capabilities and reducing dependence on imports, are expected to provide opportunities for companies operating in APIs, key starting materials ("KSMs"), pharmaceutical intermediates and related areas.

The Indian pharmaceutical industry also benefits from its established manufacturing ecosystem, skilled scientific manpower, cost competitiveness and increasing acceptance of Indian pharmaceutical products in international markets.

Hyderabad / Telangana Pharmaceutical Ecosystem

Hyderabad and Telangana continue to hold a strategically important position in India's pharmaceutical and life sciences ecosystem. The region has a strong concentration of pharmaceutical companies, API manufacturers, research institutions, clinical research organisations and supporting infrastructure.

The presence of Genome Valley and other life-sciences infrastructure provides a favourable environment for research, product development, pharmaceutical manufacturing and allied activities.

For Novelix Pharmaceuticals Limited, the Company's presence in Hyderabad provides access to a well-developed pharmaceutical ecosystem, skilled manpower, research capabilities, suppliers, customers and supporting service providers.

OPPORTUNITIES AND EXISTING THREATS AND RISKS FACED BY THE INDUSTRY

Opportunities

1. Growing Global Healthcare Demand

The increasing global population, ageing demographics and rising incidence of chronic and lifestyle-related diseases are expected to result in sustained demand for pharmaceutical products.

2. Increasing Demand for APIs and Pharmaceutical Intermediates

The global pharmaceutical supply chain is increasingly focused on supply-chain resilience and diversification of manufacturing sources. This creates opportunities for Indian manufacturers of APIs, KSMs and pharmaceutical intermediates.

3. Shift Towards Specialty and Complex Products

Pharmaceutical companies are increasingly focusing on specialty products, complex generics, biologics, advanced intermediates and innovative therapeutic modalities. This shift creates opportunities for companies with research, technology and manufacturing capabilities.

4. Growth in Healthcare Research and Technology

Increasing adoption of technology, data analytics, artificial intelligence and digital tools in healthcare and pharmaceutical research is creating new opportunities in Healthcare Research, Analytics & Technology.

5. Export Growth Potential

The continued demand for cost-effective pharmaceutical products in developed as well as emerging markets provides significant opportunities for Indian pharmaceutical companies to expand their export footprint.

6. Government Initiatives

Government initiatives such as PLI schemes and policies aimed at strengthening domestic pharmaceutical manufacturing and reducing import dependence provide a supportive environment for the development of the Indian pharmaceutical ecosystem.

7. Hyderabad's Strategic Position

Hyderabad's established pharmaceutical and life-sciences ecosystem, research infrastructure and availability of skilled manpower provide a strong platform for the Company's proposed business activities.

8. Research and Development Infrastructure

During the year, the Company continued to leverage the opportunities available through the pharmaceutical and life-sciences ecosystem in Telangana. The Company's research-oriented approach is expected to support its long-term business strategy.

EXISTING THREATS AND RISKS FACED BY THE INDUSTRY

1. Regulatory Stringency in Global Markets

The pharmaceutical industry is subject to stringent regulatory requirements. Compliance with applicable standards and requirements of regulatory authorities in various jurisdictions is essential. Any regulatory non-compliance may result in financial, operational and reputational consequences.

2. Dependence on Raw Materials and Imports

The pharmaceutical industry remains exposed to risks relating to the availability and pricing of APIs, KSMs, intermediates and other raw materials. Geopolitical developments, supply-chain disruptions and fluctuations in international prices may affect operating costs.

3. Price Competition and Margin Pressure

The pharmaceutical industry is highly competitive. Pricing pressure, particularly in generic and regulated markets, may adversely affect margins and profitability.

4. Environmental and Compliance Requirements

Pharmaceutical and bulk-drug activities are subject to environmental, safety and other statutory requirements. Compliance with applicable environmental norms may require continued investment in systems, infrastructure and processes.

5. Global Market Volatility

Changes in exchange rates, international trade policies, geopolitical conditions, interest rates and global economic conditions may affect the Company's business and financial performance.

6. Technology and Product Development Risk

The pharmaceutical and healthcare research sector is technology intensive. Changes in technology, product development requirements and customer expectations may require continuous investment in research, development and technical capabilities.

7. Talent Retention

The availability and retention of qualified scientists, technical professionals, regulatory specialists and other skilled personnel remain important factors for growth in the pharmaceutical and life-sciences sector.

OUTLOOK

The outlook of the Company remains positive. During FY 2025–26, Novelix Pharmaceuticals Limited continued to focus on strengthening its presence in the pharmaceutical sector and developing its capabilities in pharmaceutical intermediates and allied healthcare research activities.

The Company remains cautiously optimistic about its future prospects and intends to build a sustainable business model based on quality, innovation, research capabilities and customer focus.

The Company will continue to evaluate opportunities in the pharmaceutical, pharmaceutical intermediates and Healthcare Research, Analytics & Technology segments while maintaining a prudent approach towards capital deployment, regulatory compliance and operational risk management.

The Company's presence in Hyderabad and access to the established pharmaceutical and life-sciences ecosystem are expected to provide a suitable platform for future growth.

BUSINESS OPERATIONS

The Company's objects were altered during 2024 to enable it to venture into the pharmaceutical bulk-drug business and Healthcare Research, Analytics & Technology. The name of the Company was also changed to Novelix Pharmaceuticals Limited in line with its revised business objectives.

During FY 2025–26, the Company continued its transition towards its pharmaceutical-oriented business model and focused on strengthening its presence in the pharmaceutical intermediates and related segments.

The Company is engaged in to undertake activities relating to the manufacturing and trading of pharmaceuticals and pharmaceutical intermediates (bulk drugs), together with activities in Healthcare Research, Analytics & Technology, in accordance with its corporate objectives and applicable regulatory requirements.

The Company continued to assess business opportunities, establish appropriate infrastructure and develop relationships within the pharmaceutical and life-sciences ecosystem.

REVENUE AND NET PROFITS

(i) Revenue

During the financial year ended March 31, 2026, the Company recorded revenue of ₹ 13,233.88 Lakhs, as against revenue of ₹ 3,073.44 Lakhs during the previous financial year ended March 31, 2025.

The Company's revenue performance during FY 2025–26 reflects the Company's continued focus on developing its pharmaceutical business and expanding its presence in the pharmaceutical intermediates and allied sectors.

(ii) Net Profit

The Company recorded Profit After Tax ("PAT") of ₹ 340.43 thousand during FY 2025–26, as compared with PAT of ₹ 12.33 Lakhs during FY 2024–25.

The Company's management continues to focus on improving operational efficiency, developing sustainable revenue streams and strengthening the Company's long-term profitability.

(iii) Earnings Per Share

Earnings per share ("EPS") for FY 2025–26 stood at ₹ 1.21, as compared with ₹ 0.08 during FY 2024–25.

OPERATIONAL HIGHLIGHTS

During FY 2025–26, the Company continued its strategic initiatives towards strengthening its pharmaceutical business.

The Company focused on:

1. Development of its pharmaceutical intermediates business;
2. Strengthening its presence within the Hyderabad / Telangana pharmaceutical ecosystem;
3. Developing research and technical capabilities;
4. Exploring opportunities in pharmaceutical manufacturing and trading;
5. Building relationships with customers, suppliers and technical partners;
6. Strengthening systems and processes required for future business expansion; and
7. Evaluating opportunities in Healthcare Research, Analytics & Technology.

The Company will continue to focus on developing its business operations in a measured and sustainable manner.

HUMAN RESOURCE STRATEGY

Strategic human resource management remains an important foundation for the Company's growth.

Novelix Pharmaceuticals Limited seeks to develop a young, dynamic and competent team capable of supporting the Company's pharmaceutical and healthcare research objectives. The Company focuses on attracting, developing and retaining talented professionals with relevant technical, scientific, managerial and regulatory expertise.

The Company's human-resource approach is aligned with the values of innovation, initiative, passion, integrity and humility.

The Company continues to focus on employee development, performance management, learning and development and employee engagement while seeking to provide an inclusive and professional working environment.

INTERNAL CONTROLS

The Company has established internal control systems commensurate with the nature, size and complexity of its operations.

The Company's internal control framework is designed to safeguard its assets, maintain proper accounting records, ensure authenticity and accuracy of transactions and support compliance with applicable laws, regulations and internal policies.

The adequacy and effectiveness of internal controls are reviewed periodically by the management and the Audit Committee.

The Audit Committee and the Board of Directors review the Company's financial performance, internal control environment and other relevant matters to ensure that the Company's operations remain aligned with approved policies, objectives and applicable statutory requirements.

RISK AND CONCERNS

Novelix Pharmaceuticals Limited operates in an industry characterised by regulatory, technological, operational and market-related risks.

The Company faces risks and uncertainties that are typical of the pharmaceutical and healthcare industries and which may have a material impact on its earnings, operations and future growth.

The principal areas of risk include regulatory compliance, market competition, availability and cost of raw materials, supply-chain disruptions, environmental compliance, technology changes, foreign exchange fluctuations, customer concentration, talent availability and changes in government policies.

The Company regularly evaluates these risks and seeks to implement appropriate mitigation measures. The Board of Directors, with inputs from the management and relevant committees, periodically reviews the Company's risk environment and is satisfied that the identified risks are being appropriately monitored and managed.

CAUTIONARY STATEMENT

The Management Discussion and Analysis Report contains statements describing the Company's objectives, strategies, plans, projections, estimates and expectations which may constitute “forward-looking statements” within the meaning of applicable securities laws and regulations.
Actual results may differ materially from those expressed or implied in such statements.

Important factors that could make a difference to the Company's operations and financial performance include changes in economic conditions, demand and supply conditions, market competition, pricing, availability and cost of raw materials, domestic and international market conditions, foreign exchange fluctuations, changes in government policies and regulations, taxation laws, environmental requirements, technological developments and other incidental factors.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of future events, new information or otherwise.

Annexure I

FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

To,
The Members,
Novelix Pharmaceuticals Limited
Flat # 610, 6th floor, H.No.3-6-237/610,
Lingapur LA Builders (Also known as Amrutha Estate),
Himayathnagar, Hyderabad, Himayathnagar,
Telangana, India, 500029

Dear Sir,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Novelix Pharmaceuticals Limited (CIN-L67120TG1994PLC018956) (hereinafter called the "Company"). 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 Novelix Pharmaceuticals Limited'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 secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Novelix Pharmaceuticals Limited ("the Company") for the financial year ended on 31st March, 2026, 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, Overseas Direct Investment and External Commercial Borrowings;
v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
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 during the period under review)
f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable during the period under review
g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable during the period under review) and
i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018; (Not applicable during the period under review)

Further, as per representation of management letter, considering its nature of business, process and location, the following Acts are specifically applicable to the Company. Accordingly, we have relied upon the representations made by the Management with respect to compliance with such applicable laws as identified by the Company. The other laws as may be applicable specifically to the company:

a) The Information Technology Act, 2000
b) The Trade Mark Act, 1999
c) The Indian Copyright Act, 2005
d) The Patents Act, 1970
e) The Trade Unions Act, 1926
f) The Employees' Provident Fund & Miscellaneous Provisions Act, 1952
g) The Employees' State Insurance Act, 1948
h) Equal Remuneration Act, 1976
i) The Export and Import policy of India
j) Any other applicable laws

I have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India.
ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made there under.

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;

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year under review, there were changes in the composition of the Board of Directors as follows:

a) Mr. Gattu Gnana Prakash (DIN: 00517921) resigned from the designation of Non-Executive Independent Director of the company w.e.f. 12th April, 2025.

b) Mr. Jivamohan Divakar Valluri was appointed as Additional Non-Executive Non-Independent Director of the company w.e.f. 12th April, 2025 and regularize as Non-Executive Non-Independent Director at EGM held on 09th May, 2025.

c) Mr. Gattu Gnana Prakash (DIN: 00517921) was appointed as Additional Non-Executive Non-Independent Director on 14th August, 2025 and regularize as Non-Executive Non-Independent Director at AGM held on 19th September, 2025.

d) Ms. Mayuri Baidya (DIN: 11242323) was appointed as Additional Non-Executive Independent Director of the Company as on 14th August, 2025 and regularize as Non-Executive Non- Independent Director at AGM held on 9th January, 2026.

e) Ms. Monam Kapoor (DIN: 09278005) resigned from the position of Non-Executive Independent director of the company w.e.f. 13th November, 2025

f) Ms. Sridevi Belide was appointed as Additional Non-Executive Non-Independent Director of the Company w.e.f. 23rd October, 2025 and regularize as Non-Executive Independent Director at AGM held on 19th September, 2025

g) Mr. Jivamohan Divakar Valluri resigned from the designation of Non-Executive Non-Independent Director of the company w.e.f. 30th March, 2026.

2. Adequate notice was given on all Directors entitled to receive notice in accordance with section 173(3) of the Companies Act, 2013 for holding Board and Committee meetings. Agenda and detail notes on Agenda were sent to the Directors, 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.

3. I further report that as per the minutes of the meeting duly recorded and signed by the Chairman, the decisions were carried at meetings without any dissent.

4. During the year under review, the Company allotted 88,15,000 Equity Shares of face value of ₹10/- each at an issue price of ₹20/- per share (including a premium of ₹10/- per share) upon exercise/conversion of warrants by the respective warrant holders. The allotments were made in the following tranches:

Date of allotment	**No. of equity shares allotted**
24th June, 2025	2985000

14th August, 2025	1545000
23rd October, 2025	1661000
24th December, 2025	1074000
19th January, 2026	400000
30th March, 2026	1150000

The aforesaid allotments were made pursuant to the preferential issue of warrants and upon receipt of the balance **75% of the issue price, i.e. ₹15/- per warrant**, from the respective warrant holders.

5. During the financial year under review, the Company allotted 23,20,000 equity shares of face value of ₹10/- each at an issue price of ₹60/- per share (including a premium of ₹50/- per share) to persons belonging to the Promoter Group and Non-Promoter Category by way of preferential issue through private placement.

   The said allotment was made pursuant to the Special Resolution passed by the members of the Company at the Extra-Ordinary General Meeting held on 09th January, 2026.
   The allotment was approved by the Board of Directors at its meeting held on 12th February, 2026.

6. Based on the Compliance mechanism established by the Company and on the basis of certificates placed before the Board and taken on record by the Directors at their Meetings, 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.

For Khushbu Kanwar & Co.
Company Secretaries

Sd/-
CS Khushbu Kanwar
Proprietor
M. No.: 52560
C.P. No.: 24110
UDIN: A052560H001236402
Peer review certificate no: 6141/2024

Date: 26-08-2026
Place: Jaipur

Annexure A

To,
The Members,
Novelix Pharmaceuticals Limited
Flat # 610, 6th floor, H.No.3-6-237/610,
Lingapur LA Builders (Also known as Amrutha Estate),
Himayathnagar, Hyderabad, Himayathnagar,
Telangana, India, 500029

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company. The Compliance of applicable financial laws like direct and indirect laws have not been reviewed in this Audit since the same have been subject to review by Statutory Financial Audit and other designated professionals.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Khushbu Kanwar & Co.
Company Secretaries

Sd/-
CS Khushbu Kanwar
Proprietor
M. No.: 52560
C.P. No.: 24110
UDIN: A052560H001236402
Peer review certificate no: 6141/2024

Date: 26-08-2026
Place: Jaipur

ANNEXURE II

FORM NO. AOC -2

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

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

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

2. **Details of contracts or arrangements or transactions at Arm's length basis. NIL**

For Novelix Pharmaceuticals Limited

Date: 29.08.2026
Place: Hyderabad

Sd/-
Venkateshwarlu Pulluru
Whole Time Director
DIN: 02076871

Sd/-
Gnana Prakash Gattu
Director
DIN: 00517921

ANNEXURE III

DISCLOSURES OF REMUNERATION TO DIRECTORS & KMP [PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014]

i. The percentage increase in remuneration of each Managing Director, Chairman, Whole-time Director, Chief Financial Officer and Company Secretary during the financial year 2025-26 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26 are as under: -

Sr. No.	Name of Director/ CFO/ CEO/ Company Secretary	Designation	Ratio of remuneration to median remuneration of the Employee of the Company*	Percentage increase in the remuneration for the Financial Year 2024-25**
1	Venkateshwarlu Pulluru	Whole-time director	N. A	N. A
2	Jivamohan Divakar Valluri	Non-Executive Director	N. A	N. A
3	Janardhan Das Kabra	Independent Director	N. A	N. A
4	Lakshman Samala	Independent Director	N. A	N. A
5	Monam Kapoor	Independent Director	N. A	N. A
Key Managerial Personnel (Other than Chairman, Whole-time Director and Managing Director)				
1	Bhoomika Choudhary	CFO	2.57	N. A
3	Nishita Kalantri	Company Secretary	0.86	0.00%

ii. The median remuneration of employees during the financial year was ₹ 2,10,000 (Rupees Two Lakhs Ten Thousand only).

iii. The number of permanent employees on the rolls of the Company as on March 31, 2026, was 32.

iv. There was no employee whose remuneration was in excess of the remuneration of the highest paid director and who holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company during the financial year.

v. The remuneration is as per the Nomination and Remuneration Policy formulated by the Nomination, Remuneration and Governance Committee and approved by the Board of Directors of the Company.

ANNEXURE – ''IV"

NOMINATION & REMUNERATION POLICY:

The Board of Directors of Novelix Pharmaceuticals Limited (Formerly Known as Trimurthi Limited) ("the Company"), in view of enforcement of Companies Act, 2013 read with rules framed thereunder and to align with the objectives and goals of the Company with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended time to time) (Listing Regulations), framed the Nomination and Remuneration Policy.

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time).

1. DEFINITIONS:

"The Act" means the Companies Act, 2013 and the Rules framed thereunder as may be amended from time to time

"Board" means Board of Directors of the Company.

"Company" means Magnanimous Trade & Finance Limited

"Committee" means the Nomination and Remuneration Committee of the Board of Directors.

"Compliance Officer" means Company Secretary of the Company.

"Directors" mean members of the Board of Directors of the Company.

"Executive Director" means the Managing Director, Whole-time Director, as the case may be and includes Directors who are in the full-time employment of the Company.

"Key Managerial Personnel" shall have the same meaning as given in Section 2 (51) of the Listing Regulations and Section 203 of the Companies Act, 2013 read with rules framed thereunder.

"Senior Management" shall mean personnel of the company (which include persons engaged as retainer or on contractual basis) and who are members of its core management team excluding the Board of Directors, comprising all members of management one level below the executive directors, including the functional heads.

Explanation 1: In case of any dispute whether a person is member of Senior Management or not, decision of concerned Executive Director shall be final.

Explanation 2: Considering the criticality of a particular function, even if a person is not covered in the above definition, the Chairman will have discretion to treat him/ her as member of Senior Management for the purpose of this Policy.

The words and definitions not described herein above shall have the respective meanings under the Acts and legislations governing the same.

2. TERMS OF REFERENCE / ROLE OF COMMITTEE:

The Terms of Reference of the Committee shall be: -

a) To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and to carry out evaluation of every Director's performance.

b) To ensure that the level and composition of remuneration is reasonable and is sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.

c) To ensure that relationship of remuneration to performance in respect of Directors, Key Managerial Personnel and employees of Senior Management is clear and meets appropriate performance benchmarks; and

d) To ensure that remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

e) To formulate the criteria for determining qualifications of Directors, Key Managerial Personnel and employees of Senior Management, and also to determine criteria for positive attributes and independence of Directors.

f) To formulate criteria for evaluation of every Director including Independent Director and the Board.

g) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation by the Board.

h) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and employees of Senior Management.

i) To provide to Key Managerial Personnel and Senior Management, reward linked directly to their efforts, performance, dedication and achievement relating to the Company's operations.

j) To devise a policy on Board diversity from time to time.

k) To develop a succession plan for the Board and to regularly review the plan.

3. STATUTORY POWERS OF THE COMMITTEE

The Committee shall have a power to express opinion whether the Director possesses the requisite qualification for the practice of the profession, when remuneration is proposed to be paid for the services to be rendered in any other capacity and such services to be rendered are of a professional nature. Where in any financial year during the currency of tenure of a managerial person, a company has no profits or its profits are inadequate, the Committee may approve the payment of remuneration as per Section II of Part II of Schedule V to the Companies Act, 2013.

4. COMPOSITION OF COMMITTEE

The Committee shall comprise of at least three Non-Executive Directors, at least half of whom shall be Independent Directors. The Board may appoint the Chairperson of the Company whether executive or non-executive as member of this committee.

5. CHAIRPERSON

The Chairperson of the Committee shall be an Independent Director. In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one of the Independent Directors amongst them to act as Chairperson.

The Chairperson of the Nomination and Remuneration Committee shall endeavor to be present at the Annual General Meeting of the Shareholders of the Company.

6. CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF DIRECTORS

The Committee shall identify:

a) Persons who possess adequate qualifications, expertise and experience for the position he / she is considered to be appointed. The person should have knowledge of at least one or more domain areas like, finance, law, management, sales, marketing, administration, research, governance, strategy, operations or other disciplines related to the Company's business.

b) Person shall uphold ethical integrity, have a pedigree of acting objectively, shall have no adverse order(s) passed by any Regulatory body, should have a proven track record of meeting professional obligations including a reputation to manage challenges.

c) An Independent Director should meet with requirements of the Act read with Schedule IV of the Act and provisions of the Listing Regulations.

d) An Independent Director shall hold office for a term up to 5 consecutive years and will be eligible for re-appointment on passing of a special resolution by the Company and following the procedure under the Act / Listing Regulations.

e) No Independent Director shall hold office for more than two consecutive terms of maximum 5 years each. In the event the same person is to be appointed as an Independent Director after two consecutive terms, a cooling period of three years is required to be fulfilled.

7. CRITERIA FOR APPOINTMENT OF KMP / SENIOR MANAGEMENT PERSONNEL AND PERFORMANCE EVALUATION

- The Company has a well-defined and structured recruitment process for Key Managerial Personnel and Senior Management.

- The appointment of KMP and Senior Management shall be approved by the Board on prior recommendation of the Nomination and Remuneration Committee.

- The management considers various factors while evaluating a person for appointment as senior management including individual's background, business acumen, analytical abilities, competency, skills, abilities (viz. leadership, ability to exercise sound judgment), educational and professional background, personal accomplishment, age, relevant experience and understanding of related field viz; marketing technology, prospective operations of the Company;

- The appointee while continuing in his / her office shall not engage in any business or commercial activity, which might detrimentally conflict with the interest of the Company.

- The KMP and Senior Management shall have a well-defined appraisal and performance evaluation framework.

8. TERM OF EXECUTIVE DIRECTORS, KMP AND SENIOR MANAGEMENT PERSONNEL

The Company shall appoint or re-appoint Executive Directors for a term not exceeding five years at a time.

The KMP and Senior Management Personnel shall retire as per the prevailing HR policy of the Company. In the event any Director, KMP and Senior Management attracts any disqualification mentioned in the Act or under any law, the Committee may recommend to the Board the removal of the said Director, KMP or Senior Management.

9. REMUNERATION TO DIRECTORS / KMP (NON-BOARD AND OTHER THAN SENIORMANAGEMENT) / SENIOR MANAGEMENT AND OTHER EMPLOYEES:

Remuneration to Directors:

a. Executive Directors

- The remuneration to the Executive Directors shall be governed by the provisions of the Act, Listing Regulations or any other enactment for the time being in force. The remuneration shall take into account the Company's performance, the contribution of the Executive Directors for the same, remuneration trends in general, meeting of appropriate benchmarks (such as remuneration paid in like- size companies) and which will ensure and support a high-performance culture. The Executive Directors will also be entitled to sitting fees as paid to Non-Executive and Independent Directors (unless specifically waived by them or not entitled in terms of their respective agreements).

. Non-Executive Directors

- The Non-Executive Directors and Independent Directors will receive sitting fees / commission as per the provisions of the Act and in compliance with the provisions of the Listing Regulations. The amount of the sitting fees will not exceed the ceiling / limit under the Act. An Independent Director will not be eligible to any stock option of the Company.

- The Board of Directors will from time-to-time fix the sitting fees for attending the meetings of the Board and its Committees on the recommendations of the Committee. The Board of Directors has fixed the sitting fees payable to Directors for attending the Meetings of the Board and its respective Committees.

- The Non-Executive Directors and Independent Directors will be paid commission in aggregate an amount of 1% of the standalone Net Profit of the Company in the financial year as calculated in terms of Section 198 read with Section 197 of the Act. The Commission to Non-Executive Directors and Independent Directors will be paid on a uniform basis to reinforce the principle of collective responsibility. If a Non-Executive Director or Independent Director works as such only for a part of the year, he will be paid commission for the relevant financial year on a proportionate basis for the period during which he held the post of such Director. The commission will be payable only after the Annual Audited Financial Statements are approved by the Shareholders at the Annual General Meeting of the Company. The Non-Executive Directors and Independent Directors may forgo receiving of commission / sitting fees by making a request to the Board.

c. **Remuneration to KMP and Senior Management**

- The remuneration to KMPs and Senior Management will be benchmarked on the remuneration package prevailing in the country and industry and will have a fixed component and a performance-based component.
- Remuneration to be paid to Senior Management in whatever form, whether at the time of appointment or during annual revisions shall be recommended by the Committee to the Board for its approval.

a. Remuneration to other employees

- The remuneration including revision in remuneration of other employees shall be decided by the Board of Directors in consultation with the Manager (HR) within the overall framework of compensation and appraisal policy of the Company.

10. BOARD DIVERSITY

a) The Company acknowledges the importance of diversity within the Board and the Committee is fully committed to ensure that a transparent board nomination process is in place which is based on merit and that encourages diversity of thought, experience, background, knowledge, ethnicity, perspective, age and gender.

b) The Company recognizes that gender diversity is a significant aspect of diversity and acknowledges the role that woman with the right skills and experience can play in contributing to diversity of perspective in the Boardroom;

c) The Committee shall ensure that the Company has an appropriate blend of functional and industry expertise;

d) The Committee shall monitor and periodically review the Board Diversity and recommend to the Board so as to improve one or more aspects of its diversity and measure progress accordingly;
e) The Committee shall monitor and periodically review the Board Diversity and recommend to the Board any changes so as to improve one or more aspects of its diversity and measure progress accordingly.

NOVELIX PHARMACEUTICALS LIMITED

Financials & Audit Report

For the year ended March 31, 2026

CVS. Balachandra Rao

(STATUTORY AUDITOR)

CVS. Balachandra Rao & Co.,

VI Floor, H No 3-6-237/610, Flat No 610, Lingapur LA Builders also Know as Amrutha Estates, Himayathnagar, Hyderabad Telangana 500029

Independent Auditor's Report

To

The Members of Novelix Pharmaceuticals Limited

Hyderabad

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS Financial Statements of Novelix Pharmaceuticals Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS Financial Statements 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 Ind AS 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 Ind AS 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 standalone Ind AS 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 following to be the key audit matter to be communicated in our report.

Key Audit Matter	How the matter was addressed in our audit

Key Audit Matter	How the matter was addressed in our audit
Valuation of Inventories As at 31st March 2026, inventories of finished goods amounted to Rs. 14,43,21,669, stated at the lower of cost and net realizable value. Determining net realizable value, and assessing the need for any provision for slow-moving and obsolete stock, involves management judgment around estimated selling prices, ageing, shelf-life and expiry – factors that carry particular significance in the pharmaceutical trade. In view of the materiality of the balance and the degree of judgment involved, we determined this to be a key audit matter.	Our procedures included, among others: (a) evaluating the design and operating effectiveness of controls over inventory existence and valuation; (b) attending the physical inventory verification carried out by management and performing test counts; (c) testing the determination of cost (weighted average) and comparing carrying amounts with subsequent selling prices to assess net realizable value; (d) reviewing batch-wise ageing, shelf-life and expiry data to assess whether any provision for slow-moving and obsolete inventory was required; and (e) assessing the adequacy of the related disclosures in the financial statements.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, the Board's Report including Annexures to the Board's Report, the Business Responsibility and Sustainability Report (to the extent applicable), the Corporate Governance Report and the Shareholders' Information, but does not include the Ind AS financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's and Those Charged with Governance's Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating 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 Ind AS financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 Ind AS 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, based on our audit, we report that:

- 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.
- 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.
- The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- On the basis of the written representations received from the directors as on 31st March 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

- With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: in our opinion and according to the information and 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, and the remuneration paid to the directors is not in excess of the limits laid down under Section 197 read with Schedule V to the Act.

3. 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- The Company has disclosed the impact of pending litigations, if any, on its financial position in its Ind AS financial statements – Refer Note **2.20 Additional Regulatory Information** to the financial statements.
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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, other than as disclosed in the notes to accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 such audit procedures 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-clauses (a) and (b) above contain any material misstatement.
- The Company has neither declared nor paid any dividend during the year. Accordingly, reporting on compliance with Section 123 of the Act is not applicable.
- Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March 2026 which has a feature of recording audit trail (edit log) facility, and the same has been operated throughout the year for all relevant transactions recorded in the software, except that the audit trail feature was not enabled at the database level to log any direct data changes, and the audit trail (edit log) facility, while enabled at the application level, did not capture the "old value" and "new value" for certain changes and was not enabled for changes, if any, made using privileged / debug access at the application level. The Company is in the process of working with the software vendor towards resolution of these matters. During the course of our audit, we did not come across any instance of the audit trail feature, to the extent operated, being tampered with.

1. As required under Section 143(12) of the Act read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014, we report that during the course of our audit we have not come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, which is required to be reported under the said section.

For CVS. Balachandra Rao & Co.,
Chartered Accountants
Firm Registration No.: 007507S

Sd/-
CVS. Balachandra Rao
Partner
Membership No.: 204580
UDIN: 26204580YVWFEU2764
Date: 29/05/2026
Place: Hyderabad

Annexure A to the Independent Auditor's Report
(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date to the Members of Novelix Pharmaceuticals Limited on the Ind AS Financial

Statements for the year ended 31st March 2026)

On the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report, to the extent applicable, that:

(i) Property, Plant and Equipment and Intangible Assets

- (a)The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, and the Company has maintained proper records showing full particulars of intangible assets.
- (b) The Property, Plant and Equipment have been physically verified by the management in a phased manner designed to cover all items over a period of three years, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us, the title deeds of all 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) or intangible assets during the year. Accordingly, reporting under clause 3(i)(d) is not applicable.
- (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. Accordingly, reporting under clause 3(i)(e) is not applicable.

(ii) Inventories

- (a) The inventories have been physically verified by the management during the year. In our opinion, 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 inventory were noticed on such physical verification.
- (b) During the year, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, reporting under clause 3(ii)(b) is not applicable, and the requirement to comment on whether the quarterly returns or statements filed are in agreement with the books of account does not arise.

(iii) Investments, Guarantees, Security and Loans / Advances in the nature of loans
During the year, the Company has not made any investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the reporting requirements under clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.

(iv) Loans, Investments, Guarantees and Security under Sections 185 and 186

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act, to the extent applicable, in respect of loans granted, investments made and guarantees and securities provided, as applicable.

(v) Deposits

The Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder. Accordingly, reporting under clause 3(v) of the Order is not applicable.

(vi) Maintenance of Cost Records

The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products / activities of the Company. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

(vii) Statutory Dues

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of the aforesaid statutory dues in arrears as at 31st March 2026 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) above which have not been deposited with the appropriate authorities on account of any dispute, except that the Company is in the process of filing the requisite reconciliations / Form DRC-03 in respect of certain identified differences between the GST returns and the books of account, which are not material. Accordingly, there are no material disputed dues remaining unpaid as at the year-end.

(viii) Unrecorded Income / Surrender of Income

There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, reporting under clause 3(viii) of the Order is not applicable.

(ix) Borrowings

- (a) According to the information and explanations given to us, the Company has not defaulted in 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 other lender.
- (c) In our opinion and according to the information and explanations given to us, the term loans obtained during the year were applied for the purposes for which they 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 utilized for long-term purposes.
- (e) and (f) The Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clauses 3(ix)(e) and 3(ix)(f) of the Order is not applicable.

(x) Money Raised by Public Offers and Preferential Allotment / Private Placement

- (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has made a preferential allotment of equity shares and convertible warrants. In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of Sections 42 and 62 of the Act and the rules made thereunder, and the funds raised have been applied for the purposes for which they were raised.

(xi) Fraud

- (a) According to the information and explanations given to us, no fraud by the Company or any fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of Section 143 of the Act has been filed by us in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.
- (c) According to the information and explanations given to us, no whistle-blower complaints were received by the Company during the year.

(xii) Nidhi Company

The Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable.

(xiii) Related Party Transactions
In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details have been disclosed in the financial statements as required by the applicable Indian Accounting Standards – Refer Note on Related Party Transactions.

(xiv) Internal Audit System

- (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the reports of the internal auditors for the period under audit issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) Non-Cash Transactions with Directors
According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, reporting under clause 3(xv) of the Order, and compliance with Section 192 of the Act, is not applicable.

(xvi) Registration under Section 45-IA of the RBI Act, 1934

- (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (b) to (d) The Company has not conducted any Non-Banking Financial or Housing Finance activities, the Company is not a Core Investment Company (CIC), and there is no CIC within the Group. Accordingly, reporting under clauses 3(xvi)(b) to 3(xvi)(d) of the Order is not applicable.

(xvii) Cash Losses
The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

(xviii) Resignation of Statutory Auditors
There has been no resignation of the statutory auditors of the Company during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable.

(xix) Material Uncertainty on Meeting Liabilities

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 the Company is not capable of meeting its liabilities existing at the date of the 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) Corporate Social Responsibility

In our opinion and according to the information and explanations given to us, the provisions of Section 135 of the Act relating to Corporate Social Responsibility are not applicable to the Company for the year. Accordingly, reporting under clauses 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

(xxi) Qualifications / Adverse Remarks in Consolidated Financial Statements

The Company does not have any subsidiaries, associates or joint ventures and, accordingly, is not required to prepare consolidated financial statements. Therefore, reporting under clause 3(xxi) of the Order is not applicable.

For CVS. Balachandra Rao & Co.,
Chartered Accountants
Firm Registration No.: 007507S

Sd/-
CVS. Balachandra Rao
Partner
Membership No.: 204580
UDIN: 26204580YVWFEU2764
Date: 29/05/2026
Place: Hyderabad

Annexure B to the Independent Auditor's Report

(Referred to in paragraph 2 under "Report on Other Legal and Regulatory Requirements" section of our report of even date to the Members of Novelix Pharmaceuticals Limited)

Report on the Internal Financial Controls with reference to financial statements 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 Novelix Pharmaceuticals Limited ("the Company") as of 31st March 2026, in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's 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 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 adequate 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 adequacy of the internal financial controls system 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 judgment, including the assessment of the risks of material misstatement of the Ind AS 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 system 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For CVS. Balachandra Rao & Co.,
Chartered Accountants
Firm Registration No.: 007507S
Sd/-
CVS. Balachandra Rao
Partner
Membership No.: 204580
UDIN: 26204580YVWFEU2764
Date: 29/05/2026
Place: Hyderabad

NOVELIX PHARMACEUTICALS LIMITED
(Formerly Known as Trimurthi Limited)
Regd. Off: 6th Floor,3-6-237/610, Lingapur LA Build Complex, Himayathnagar, Hyderabad, Telangana – 500029
STANDALONE BALANCE SHEET AS AT 31-03-2026

(Amounts in 'Lakhs except for number of shares and EPS)

		PARTICULARS	Note Number	Figures as at 31/03/2026	Figures as at 31/03/2025
ASSETS:					
A.	**Non-Current Assets**				
	(a)	Property, Plant and Equipment	2.1	152.18	18.57
	(b)	Capital Work in Progress			
	(c)	Investment Property			
	(d)	Other Intangible Assets	2.1	192.00	0.00
	(e)	Financial Assets			
		(i) Investments	2.2	4.32	4.32
		(ii) Trade Receivables			
		(iii) Loans			
		(iv) Other Financial Assets			
	(f)	Deferred Tax Assets (Net)	2.10	2.71	4.46
	(g)	Other Non-Current Assets	2.3		
	Total Non-Current Assets			351.20	27.35
B.	**Current Assets**				
	(a)	Inventories	2.4	1,443.22	84.32
	(b)	Financial Assets			
		(i) Investments			
		(ii) Trade Receivables	2.5	5,896.15	1,813.69
		(iii) Cash & Cash Equivalents	2.6	295.86	67.86
		(iv) Bank Balances other than (iii) above			
		(v) Short Term Loans and Advances	2.7	983.08	702.31
		(vi) Others	2.8	272.81	25.11
		Total Current Assets		**8,891.12**	**2,693.29**
		TOTAL ASSETS		**9,242.32**	**2,720.65**
EQUITY AND LIABILITIES:					
A.	**Equity**				
	(a)	Equity Share Capital	2.9	2,108.50	995.00
	(b)	Other Equity		2,540.34	758.93
	Total Equity			**4,648.84**	**1,753.93**
B.	**Non-Current Liabilities**				
	(a)	Financial Liabilities			
		(i) Borrowings			
		(ii) Trade Payables			
		(A) Dues to MSME			
		(B) Dues to Other than MSME			

		(iii) Other Financial Liabilities			
	(b)	Provisions			
	(c)	Deferred Tax Liabilities (Net)	2.10	-	-
	(d)	Other Non-Current Liabilities			
B.	**Current Liabilities**				
	(a)	Financial Liabilities			
		(i) Borrowings			
		(ii) Trade Payables	2.11	4,025.37	920.11
		(A) Dues to MSME			
		(B) Dues to Other than MSME			
		(iii) Other Financial Liabilities		432.19	-
	(b)	Other Current Liabilities	2.12	0.68	10.00
	(c)	Provisions		135.25	36.60
	(d)	Current Tax Liabilities (Net)	2.13		
		Total Current Liabilities		**4,593.48**	**966.72**
	TOTAL EQUITY AND LIABILITIES			**9,242.32**	**2,720.65**
Significant Accounting Policies and Notes to Accounts			1 & 2		
The accompanying notes form an integral part of the financial statements					

As per our report of even date,
For CVS Balachandra Rao & Co
Chartered Accountants
FRN: 007507S

For and on behalf of the Board
Novelix Pharmaceuticals Limited

Sd/-
CVS Balachandra Rao
Partner
M. No. 204580

Sd/-
Venkateshwarlu Pulluru
Whole-time director
DIN: 02076871

Sd/-
Gnana Prakash Gattu
Director
DIN: 00517921

Place: Hyderabad
Date: 29/05/2026
UDIN: 26204580YVWFEU2764

Sd/-
Bhoomika Choudhary
C.F.O.

Sd/-
Nishita Kalantri
Company Secretary

NOVELIX PHARMACEUTICALS LIMITED (Formerly Known as Trimurthi Limited) Regd. Off: 6th Floor,3-6-237/610, Lingapur LA Build Complex, Himayathnagar, Hyderabad, Telangana – 500029 STATEMENT OF STANDALONE PROFIT & LOSS FOR THE PERIOD ENDED ON 31-03-2026					
					(Amounts in 'Lakhs' except for number of shares and EPS)
Particulars			**Note Number**	**For the year ended 31-03-2026**	**For the year ended 31-03-2025**
I.	**Income**				
	Revenue from Operations		2.14	13,230.62	3,071.85
	Other Income		2.15	3.26	1.60
	Total Revenue			13,233.88	3,073.44
II.	**Expenses**				
	Purchases		2.16	14,030.37	2,922.25
	Work-in-progress & Stock-in-Trade		2.17	(1,358.89)	35.12
	Employee Benefits Expenses		2.18	71.83	6.86
	Depreciation & Amortization Expense		2.10	10.11	3.80
	Other Expenses		2.19	140.03	93.08
	Total Expenses			12,893.45	3,061.11
III.	**Profit Before Tax (I-II)**			340.43	12.33
IV.	**Prior Period Items**				
	(a)	Income Tax Paid for Earlier Years		-	-
V	**Profit Before Tax (III-IV)**			340.43	12.33
VI.	**Tax Expense:**				
	-1	Current Tax		83.02	2.96
	-2	Deferred Tax		1.75	0.92
VII.	**Profit for the period**			255.66	8.45
VIII.	**Other Comprehensive Income (OCI)**				
	-1	Items that will not be reclassified to profit or loss		-	-
	-2	Items that will be reclassified to profit or loss			
		- Fair Value Changes on Investments, Net		-	-
IX.	**Total Comprehensive Income**			255.66	8.45
X.	**Earnings Per Share**				
	Basic			1.21	0.08
	Diluted			1.75	0.09

XI.	**Number of Weighted average Shares used for EPS working**			
	Basic		21,085,000	9,950,000
	Diluted		14,574,162	9,169,452
Significant Accounting Policies and Notes to Accounts 1 & 2				
The accompanying notes form an integral part of the financial statements				

As per our report of even date,
For CVS Balachandra Rao & Co
Chartered Accountants
FRN: 007507S

For and on behalf of the Board
Novelix Pharmaceuticals Limited

Sd/-
CVS Balachandra Rao
Partner
M. No. 204580

Sd/-
Venkateshwarlu Pulluru
Whole-time director
DIN: 02076871

Sd/-
Gnana Prakash Gattu
Director
DIN: 00517921

Place: Hyderabad
Date: 29/05/2026
UDIN: 26204580YVWFEU2764

Sd/-
Bhoomika Choudhary
C.F.O.

Sd/-
Nishita Kalantri
Company Secretary

NOVELIX PHARMACEUTICALS LIMITED (Formerly Known as Trimurthi Limited) Regd. Off: 6th Floor,3-6-237/610, Lingapur LA Build Complex, Himayathnagar, Hyderabad, Telangana – 500029 STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st March 2026			
			(Amounts in 'Lakhs' except for number of shares and EPS)
Particulars		**As at 31-03-2026**	**As at 31-03-2025**
A. Cash Flow from Operating Activities:			
Net Profit before Tax and Extraordinary Items		340.43	12.33
Adjustments for:		-	-
Depreciation		10.11	3.80
Interest & Other Income		(3.26)	(1.60)
Loss on Sale of Fixed Assets		-	-
Loss on Sale of Investments & Property		-	-
Profit on sale of mutual funds		-	-
Operating profit before Working Capital Changes	1	**347.28**	**14.54**
Adjustments for:			
(Increase) / Decrease in Trade Receivables		(4,363.24)	(2,259.35)
(Increase) / Decrease in Inventories		(1,358.89)	35.12
Increase / (Decrease) in Trade Payables		3,105.25	841.24
Increase / (Decrease) in Other Current Liabilities		9.33	-
Short-Term Provisions		21.36	-
Cash generated from Operations	2	(2,586.19)	(1,382.99)
Cash flow before Extraordinary Items	**3=1-2)**	**(2,238.91)**	**(1,368.46)**
(Increase) / Decrease Extraordinary Items and Tax		-	-
Net Cash used for Operating activities	**4**	**(2,238.91)**	**(1,368.46)**
B. Cash Flow from Investing Activities:			
Purchase of Fixed Assets		(325.60)	(10.61)
Sale of Fixed Assets			
Capital Work in progress			
Sale of Investments		-	302.05
Increase / (Decrease) in Security Deposits - Canara		150.00	1.60
Interest & Other Income		3.26	-
Net Cash flow from Investing activities	**5**	**(172.34)**	**293.04**
C. Cash Flow from Financing Activities:			

Increase in Share Capital		1,113.50	185.00
Increase in Share Premium		1,525.75	121.50
Increase / Decrease in Long Term Borrowings		-	-
Share Issue and Preliminary Expenses		-	-
Warrents Issued		-	825.00
Net Cash flow from Financing activities	**6**	**2,639.25**	**1,131.50**
Net Increase in Cash and Cash Equivalents (A+B+C)	**7= (4+5+6)**	**228.00**	**56.08**
Cash and Cash Equivalents as at (Opening Balance)		67.86	11.78
Cash and Cash Equivalents as at (Closing Balance)		295.86	67.86

As per our report of even date,
For CVS Balachandra Rao & Co
Chartered Accountants
FRN: 007507S

For and on behalf of the Board
Novelix Pharmaceuticals Limited

Sd/-
CVS Balachandra Rao
Partner
M. No. 204580

Sd/-
Venkateshwarlu Pulluru
Whole-time director
DIN: 02076871

Sd/-
Gnana Prakash Gattu
Director
DIN: 00517921

Place: Hyderabad
Date: 29/05/2026
UDIN: 26204580YVWFEU2764

Sd/-
Bhoomika Choudhary
C.F.O.

Sd/-
Nishita Kalantri
Company Secretary

NOVELIX PHARMACEUTICALS LIMITED
(Formerly Known as Trimurthi Limited)
Regd. Off: 6th Floor,3-6-237/610, Lingapur LA Build Complex, Himayathnagar, Hyderabad, Telangana – 500029
Statement of Changes in Equity

(Amounts in 'Lakhs)

A. Equity Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Equity shares of ` 10/- each issued, subscribed and fully paid		
Balance at the beginning of the reporting year	995.00	810.00
Changes in equity share capital during the year	1,113.50	185.00
Balance at the end of the reporting year	2,108.50	995.00

B. Other Equity

Particulars	Capital Reserve	General Reserve	Retained Earnings	Security Premium	TOTAL
Balance as at March 31, 2025	-	-	(187.57)	946.50	758.93
Profit for the year after income tax	-		255.66	-	255.66
Premium on account of Equity shares issued	-	-	-	-	-
Warrents Issue				365.75	365.75
Preferential Shares Issue				1,160.00	1,160.00
Other Comprehensive Income (OCI) for the year before income tax	-	-	-	-	-
Balance as at March 31, 2026	-	-	68.09	2,472.25	2,540.34

As per our report of even date,
For CVS Balachandra Rao & Co
Chartered Accountants
FRN: 007507S
Sd/-
CVS Balachandra Rao
Partner
M. No. 204580

Place: Hyderabad
Date: 29/05/2026
UDIN: 26204580YVWFEU2764

For and on behalf of the Board
Novelix Pharmaceuticals Limited

Sd/-
Venkateshwarlu Pulluru
Whole-time director
DIN: 02076871

Sd/-
Gnana Prakash Gattu
Director
DIN: 00517921

Sd/-
Bhoomika Choudhary
C.F.O.

Sd/-
Nishita Kalantri
Company Secretary

NOVELIX PHARMACEUTICALS LIMITED
(Formerly known as Trimurthi Limited)
CIN: L67120TG1994PLC018956
Notes forming part of the Standalone Ind AS Financial Statements for the year ended 31st March 2026

Significant Accounting Policies

1. Description of the Company and Significant Accounting Policies

1.1 Corporate Information

Novelix Pharmaceuticals Limited (Formerly known as Trimurthi Limited) ("the Company") was incorporated on 13th December 1994 under the Companies Act, 1956 as a public limited company, having its Registered Office at Flat No. 610, 6th Floor, H. No. 3-6-237/610, Lingapur LA Builders Complex (also known as Amrutha Estate), Himayathnagar, Hyderabad – 500029, Telangana, India.

The Company is engaged in the business of trading of pharmaceuticals and related products, and dealing in shares and securities. The Company's equity shares are listed on BSE Limited. These financial statements were authorized for issue by the Company's Board of Directors on the date of approval of the financial statements.

1.2 Basis of Preparation of Financial Statements

(i) Statement of Compliance

These Ind AS Financial Statements comply in all material respects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the presentation requirements of Division II of Schedule III to the Companies Act, 2013 (as amended), together with comparative period data as at and for the year ended 31st March 2025. These financial statements have been prepared by the Company as a going concern on the basis of the relevant Ind AS that are effective at the Company's annual reporting date, 31st March 2026.

(ii) Basis of Measurement

These financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet, which are measured as set out below:

- Derivative financial instruments are measured at fair value.
- Financial assets are measured either at fair value or at amortized cost depending on the classification.
- Employee defined benefit assets / (liabilities) are recognized as the net total of the fair value of plan assets, adjusted for actuarial gains / (losses) and the present value of the defined benefit obligation.
- Long-term borrowings are measured at amortized cost using the effective interest rate method.
- Share-based payments are measured at fair value.
- Assets held for sale are measured at the lower of carrying amount and fair value less costs to sell.
- Assets acquired and liabilities assumed as part of business combinations are measured at fair value.

- Right-of-use assets are recognized at cost based on the present value of lease payments, adjusted for lease payments made at or before commencement, lease incentives received, and initial direct costs incurred.

(iii) Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of 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 in the period in which the estimates are revised and in any future periods affected. Significant areas of estimation uncertainty and critical judgements relate to financial instruments, useful lives of property, plant and equipment and intangible assets, lease term and discount rate for right-of-use assets, valuation of inventories, recoverable amounts of cash-generating units, employee benefit obligations, provisions, measurement of transaction price in revenue transactions, and recoverability of deferred tax assets.

(iv) Current and Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification in accordance with Schedule III to the Companies Act, 2013 and Ind AS 1 – Presentation of Financial Statements. An asset is classified as current when it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle; is held primarily for the purpose of being traded; is expected to be realized within twelve months after the reporting date; or is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. A liability is classified as current when it is expected to be settled in the normal operating cycle; is held primarily for trading; is due to be settled within twelve months after the reporting date; or the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting date. The Company has identified twelve months as its operating cycle.

(v) Prior Period Comparatives

Prior period amounts have been regrouped / reclassified where necessary to conform to the current year's classification.

(vi) Functional and Presentation Currency

These financial statements are presented in Indian Rupees (₹), which is the functional currency of the Company.

1.3 Summary of Significant Accounting Policies

(a) Financial Instruments

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

Financial assets – initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Trade receivables are recognized initially at the amount of consideration that is unconditional, measured at the transaction price under Ind AS 115.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified into the following categories: debt instruments at amortized cost; debt instruments at fair value through other comprehensive income (FVTOCI); debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL); and equity instruments measured at FVTOCI.

Debt instruments at amortized cost

A debt instrument is measured at amortized cost if it is held within a business model whose objective is to hold assets for collecting contractual cash flows, and the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal outstanding. After initial measurement, such assets are measured at amortized cost using the effective interest rate method and are subject to impairment. This category generally applies to trade and other receivables.

Debt instruments at FVTOCI

A debt instrument is classified at FVTOCI if the objective of the business model is achieved both by collecting contractual cash flows and selling the assets, and the contractual cash flows represent SPPI. Fair value movements are recognized in OCI, while interest income, impairment and foreign exchange gains/losses are recognized in profit or loss; on derecognition, the cumulative gain or loss in OCI is reclassified to profit or loss.

Debt instruments at FVTPL

FVTPL is a residual category. Any debt instrument that does not qualify for amortized cost or FVTOCI is classified at FVTPL, with all changes recognized in profit or loss.

Equity investments

All equity investments within the scope of Ind AS 109 are measured at fair value. Equity instruments held for trading are classified at FVTPL. For other equity instruments, the Company may make an irrevocable election (on an instrument-by-instrument basis) to present subsequent fair value changes in OCI, with no recycling to profit or loss on disposal.

Investments in subsidiaries and joint ventures

Such investments are carried at cost less accumulated impairment losses, if any. The Company does not have any subsidiaries or joint ventures during the year.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for impairment. For trade receivables, the Company follows the simplified approach and recognizes lifetime ECLs at each reporting date, using a provision matrix based on historically observed default rates adjusted for forward-looking estimates.

Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, payables, or derivatives designated as hedging instruments. They are recognized initially at fair value and, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Borrowings are subsequently measured at amortized cost using the effective interest rate method, with gains and losses recognized in profit or loss on derecognition and through the EIR amortization process.

Derecognition

A financial asset is derecognized when the contractual rights to the cash flows expire or are transferred along with substantially all the risks and rewards. A financial liability is derecognized when the obligation is discharged, cancelled or expires.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments with original maturities of three months or less that are readily convertible into known amounts of cash and subject to insignificant risk of changes in value.

(b) Business Combinations and Goodwill

Business combinations are accounted for using the acquisition method. The consideration transferred, identifiable assets acquired and liabilities assumed are measured at fair value at the acquisition date. Acquisition-related costs are expensed as incurred. Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the acquisition-date fair value of any previous equity interest over the fair value of the net identifiable assets acquired.

(c) Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure directly attributable to acquisition. Subsequent costs are included in the asset's carrying amount only when it is probable that future economic benefits will flow to the Company and the cost can be measured reliably. Depreciation is recognized on a straight-line basis over the estimated useful lives, as prescribed under Schedule II to the Companies Act, 2013, or based on technical assessment where different, as set out below:

Class of Asset	**Useful life (years)**
Plant and Machinery	15
Furniture and Fittings	10
Office Equipment	15
Vehicles	15
Computers and Printers	3

For certain classes of assets, based on technical evaluation and assessment, the Company believes that the useful lives adopted by it best represent the period over which the asset is expected to be available for use; accordingly, for these assets, the useful lives estimated by the Company may differ from those prescribed in Schedule II.

(d) Intangible Assets
Intangible assets acquired separately are measured at cost on initial recognition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses. Research costs are expensed as incurred. Internally generated intangible assets arising from development activity are recognized only if technical feasibility, intention and ability to complete and use/sell, generation of probable future economic benefits, and reliable measurement of expenditure can be demonstrated.

(e) Leases
Company as a lessee

The Company assesses at contract inception whether a contract is, or contains, a lease. The Company recognizes a right-of-use asset and a corresponding lease liability at the commencement date for all leases, except short-term leases (lease term of 12 months or less) and leases of low-value assets, for which lease payments are recognized as an expense on a straight-line basis. Lease liabilities are initially measured at the present value of lease payments discounted using the interest rate implicit in the lease, or, if not readily determinable, the Company's incremental borrowing rate. Right-of-use assets are measured at cost less accumulated depreciation and impairment and are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Company as a lessor

At inception, the Company classifies each lease as either an operating lease or a finance lease. Lease income from operating leases is recognized on a straight-line basis over the lease term; for finance leases, finance income is recognized over the lease term reflecting a constant periodic rate of return on the net investment in the lease.

(f) Inventories
Inventories are valued at the lower of cost and net realizable value. Cost is determined using the weighted average method and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. Provision is made for slow-moving, obsolete and damaged inventory based on management's assessment of estimated shelf life, planned discontinuances, price changes, ageing and competitive products.

(g) Impairment of Non-Financial Assets
The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit is the higher of its value in use and its fair value less costs to sell. An impairment loss is recognized in profit or loss if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses (other than in respect of goodwill) are reversed if there has been a change in the estimates used to determine the recoverable amount, only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, had no impairment loss been recognized.

(h) Employee Benefits

Short-term employee benefits are expensed as the related service is provided. **Defined contribution plans** (e.g., Provident Fund, ESI): contributions are charged to the Statement of Profit and Loss as and when the related services are received. **Defined benefit plans (Gratuity):** the liability is determined using the Projected Unit Credit Method based on actuarial valuation at the balance sheet date. Current service cost is recognized in employee benefit expense, net interest cost is included in finance costs, and actuarial gains and losses are recognized in Other Comprehensive Income.

(i) Share-Based Payments

The grant date fair value of equity-settled options granted to employees is recognized as employee benefit expense over the vesting period. Cash-settled share-based payment liabilities are re-measured at each reporting date and at the settlement date at fair value, with changes recognized in profit or loss.

(j) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows. A contingent liability is disclosed where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources; where the likelihood of outflow is remote, no provision or disclosure is made. Contingent assets are not recognized but are disclosed where an inflow of economic benefits is probable, and are recognized when the realization of income is virtually certain.

(k) Revenue Recognition (Ind AS 115)

Sale of goods

Revenue is recognized when control of the goods has been transferred to the customer, usually on shipment or on receipt of goods by the customer, at the transaction price – the consideration received or receivable, net of returns, taxes and applicable trade discounts and allowances. Variable consideration (estimated rebates, returns and chargebacks) is recognized only to the extent that it is highly probable that a significant reversal will not occur, estimated using the expected value method.

Services

Revenue from services rendered is recognized as the underlying services are performed. Upfront non-refundable payments are deferred and recognized over the expected service period.

Other income

Interest income is recognized using the effective interest method as it accrues; dividend income is recognized when the right to receive payment is established.

(l) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of that asset until substantially all the activities necessary to prepare the asset for its intended use or sale are complete. All other borrowing costs are expensed in the period in which they occur.

(m) Income Tax
Income tax expense comprises current and deferred tax and is recognized in profit or loss except to the extent that it relates to items recognized directly in equity or in OCI. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Deferred tax is recognized using the balance sheet approach for deductible and taxable temporary differences, and for the carry-forward of unused tax losses and credits, to the extent that it is probable that taxable profit will be available against which they can be utilized. Deferred tax assets and liabilities are measured at the tax rates expected to apply in the period of realization / settlement and are offset where there is a legally enforceable right and an intention to settle on a net basis.

(n) Earnings Per Share
Basic earnings per share is calculated by dividing profit or loss attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period. Diluted earnings per share is determined by adjusting for the effects of all dilutive potential ordinary shares, including stock options and convertible warrants.

(o) Government Grants and Incentives
Government grants are recognized only when there is reasonable assurance that the conditions attaching to them will be complied with and the grants will be received. Grants related to assets are presented as a reduction of the carrying amount of the related asset; grants related to income are deducted in reporting the related expense.

(p) Fair Value Measurement
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. Fair values are categorized within a three-level hierarchy: Level 1 (quoted prices in active markets), Level 2 (observable inputs other than quoted prices) and Level 3 (unobservable inputs).

(q) Treasury Shares
Own equity instruments that are reacquired (treasury shares) are recognized at cost and deducted from equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognized in securities premium.

Notes on Accounts

For the year ended 31st March 2026. (All amounts are in Indian Rupees unless otherwise stated.)

2.1 STATEMENT OF PROPERTY, PLANT & EQUIPMENT

(Amounts in 'Lakhs)

S. No	**Particulars**	**GROSS BLOCK**			**DEPRECIATION**				**NET BLOCK**	
		Openin	Additions	Closin	As on	Dep.	Adj	As on	Closin	Clo

		g Balance as at 01-04-2025	/ (Disposals)	g Balance as at 31-03-2026	01.04.25	During year	.	31.03.2026	g Balance as at 31-03-2026	sing Balance as at 31-03-2025
(A)	**Tangible Assets**					0				
1	Building & Civil Works	14.31	-	14.31	14.31	-	-	14.31	0.00	0.00
2	Plant and Machinery	4.97	-	4.97	4.67	0.29	-	4.97	0.00	0.29
3	Furniture & Fittings	26.41	6.78	33.19	18.73	2.75	-	21.47	11.72	7.69
4	Office Equipment	20.83	41.99	62.83	11.05	1.83	-	12.88	49.95	9.78
5	Vehicles	59.30	84.44	143.74	59.30	3.26	-	62.57	81.18	0.00
6	Computer and Printer	17.63	10.15	27.79	16.82	1.64	-	18.46	9.33	0.81
		143.46	**143.37**	**286.82**	**124.88**	**9.76**	**-**	**134.65**	**152.18**	**18.57**
(B)	**Intangible Assets:**									
8	Others (Merger	-	-	-	-	-	-	-	-	-

	Expenses)									
9	Website	0.60	-	0.60	0.60	-	-	0.60	-	0.00
9	Technical	-	190.49	190.49	-	-	-	-	190.00	-
10	Computer Software	8.01	2.82	10.84	8.01	0.35	-	8.36	2.00	0.00
		8.61	**193.31**	**201.92**	**8.61**	**0.35**	**-**	**8.96**	**192.00**	**0.00**
	Total	**152.07**	**336.68**	**488.75**	**133.49**	**10.11**	**-**	**143.61**	**344.18**	**18.57**
	Previous Year Total	**141.45**	10.61	152.07	129.70	3.80	-	133.49	18.57	11.76

2.2	**INVESTMENTS:**		
	Particulars	As on 31-03-2026	As on 31-03-2025
	Investment in Shares:		
	Quoted:		
	(i) Investment in 2,00,000 Shares of Matra Kaushal Enterprise Limited	4.32	4.32
	(Face Value of Rs.1/- each, Quoted at Rs.2.16/- as on 31-03-2020)		
	Others:		
	(i) Investment in Invesco India Arbitrage Mutual Fund	-	-
	(ii) Investment In Mutual Fund - Edelweiss Arbitrage Fund	-	-
		4.32	**4.32**

2.3	**DEFERRED TAX LIABILITIES/(ASSET):**		
	Particulars	As on 31-03-2026	As on 31-03-2025
	Opening Deferred Tax Liability	(4.46)	(5.38)
		(57.00)	0.92

	Add/(Less): Timing Differences on account of: (a) Differences in Depreciation rates **Net Deferred Tax Asset**	**(61.46)**	**(4.46)**

2.4	**INVENTORIES :**				
	Particulars			As on	As on
				31-03-2026	31-03-2025
		(a)	Closing Stock of goods	1,443.22	84.32
		(b)	Closing Stock of Securities	-	-
				1,443.22	**84.32**

2.5	**TRADE RECEIVABLES:**		
	Particulars	As on 31-03-2026	As on 31-03-2025
		5,896.15	**1,813.69**

2.6	**CASH & CASH EQUIVALENTS:**			
	Particulars		As on	As on
			31-03-2026	31-03-2025
	(a)	Bank Balances in		
		(i) Current Accounts	127.98	66.92
		(ii) Fixed Deposits with Bank - Canara	150.00	-
		(ii) RD with Bank - Canara	17.38	-
	(b)	Cash on Hand	0.50	0.95
			295.86	**67.86**

2.7	**SHORT TERM LOANS AND ADVANCES**			
	Particulars		As on	As on
			31-03-2026	31-03-2025
	(a)	Advances paid for supply of materials		
		(i) Amounts paid to RM Suppliers		
		Loans & Advances (Asset) Dr	985.81	690.36
		Loans & Advances (Asset) Cr	2.73	(9.93)
		Loans and Advances	-	21.88
			983.08	722.18

2.8	OTHER CURRENT ASSETS:				
	Particulars			As on	As on
				31-03-2026	31-03-2025
		(a)	Interest Receivables	-	-
		(b)	Rent Deposits	30.78	7.43
		(c)	GST Input	229.35	15.83
		(d)	Prepaid Expenses	-	1.75
		(e)	TDS	4.67	-
		(f)	Reimbursement of Expenses	-	0.09
		(g)	Advance for Expenses	8.00	-
				272.81	**25.11**

2.9	EQUITY SHARE CAPITAL:			
	Particulars		As on	As on
			31-03-2026	31-03-2025
	(A)	Authorised Capital:		
		3,00,00,000 Equity shares of Rs.10/- each	3,000.00	2,000.00
	(B)	Issued, Subscribed & Paid-up Capital:		
		21085000 Equity Shares of Rs. 10/- each fully paid	2108.50	995.00

(C)	**Reconciliation of Shares outstanding at the beginning and at the end of the reporting period**		
Particulars	Opening Balance	Allotted or Buyback	Closing Balance
Year ended			
No. of Shares	995	(994.98)	995
Amount of Shares - Rs.	9950	(9,949.79)	9950

2.10	**Other Equity**			
	Particulars	Retained Earnings	Security Premium	TOTAL
	Balance as at March 31, 2025	(187.57)	0.01	(187.56)
	Profit for the year after income tax	255.66	-	255.66
	Premium on account of Equity	-	-	-

	shares issued Warrents Issue	-	0.00	0.00
	Preferential Shares Issue	-	0.01	0.01
	Other Comprehensive Income (OCI) for the year before income tax			
	Balance as at March 31, 2026	**68.09**	**0.02**	**68.11**

2.11	**TRADE PAYABLES**		
	Particulars	As on 31-03-2026	As on 31-03-2025
	(a) Trade Payables (The Company has not received any intimation from "Suppliers" regarding their status under Micro, Small and Medium Enterprises Development Act, 2006, and hence disclosure if any, relating to the amount unpaid as at the yearend together with interest paid/payable as required under the said act have not been given)	4,025.37	920.11
2.12	**OTHER CURRENT LIABILITIES**		
	Particulars	As on 31-03-2026	As on 31-03-2025
	(a) Other Payables		
	(i) Outstanding expenses	**0.68**	**-**
	(ii) TDS Payable	**-**	**-**
	(iii) Advance from Customers	**-**	**10.00**
		0.68	**10.00**

2.13	**CURRENT TAX LIABILITIES**		
	Particulars	As on 31-03-2026	As on 31-03-2025
	Provision for Income Tax	83.02	2.96
	Less:		
	Provision for Expenses	52.23	33.64
		135.25	**36.60**

2.14	**REVENUE FROM OPERATIONS:**		
	Particulars	For the year	For the

			Ended 31-03-2026	year Ended 31-03-2025
	(a)	Sale of Pharmaceuticals	13,230.62	2,950.95
	(b)	Sale of Shares	-	120.90
			13,230.62	**3,071.85**

2.15	**OTHER INCOME:**			
	Particulars		For the year Ended 30-06-2025 31-03-2026	For the year Ended 31-03-2025
	(a)	Dividend Received	-	-
	(b)	Interest on Bank Deposits	0.07	1.49
	(c)	Write back	3.18	-
	(d)	Interest received on IT refund	-	0.10
	(e)	Discount Received	0.02	-
			3.26	**1.60**

2.16	**PURCHASES:**		
	Particulars	For the year Ended 31-03-2026	For the year Ended 31-03-2025
	Purchase of Pharmaceuticals	14,030.37	2,885.68
	Purchase of Shares	-	36.57
		14,030.37	**2,922.25**

2.17	**CHANGES IN INVENTORY:**		
	Particulars	For the year Ended 31-03-2026	For the year Ended 31-03-2025
	Opening Stock	84.32	119.45
	- *Less:* Closing Stock	1,443.22	84.32
	-	**(1,358.89)**	**35.12**

2.18	EMPLOYEE BENEFITS EXPENSE:		
	Particulars	For the year Ended 31-03-2026	For the year Ended 31-03-2025
	Salaries & Bonus to Staff	48.96	6.36
	R & D Salaries	9.97	-
	Staff Welfare	12.18	0.50
	Director Remuneration	0.72	-
		71.83	**6.86**

2.19	OTHER EXPENSES:		
	Particulars	For the year Ended 31-03-2026	For the year Ended 31-03-2025
	Advertisement	1.07	1.56
	Audit Fee	5.33	1.27
	Bank Charges	4.42	-
	Business Development Expenses	5.97	-
	Rates And Taxes	16.13	32.35
	General Expenses	6.71	3.45
	Professional Fee	9.50	15.04
	R&D Expenses	32.97	-
	Interest on Vehicle Loan	2.31	-
	Printing and stationery	1.93	-
	Commission	22.19	-
	Insurance Expenses	1.00	0.43
	Marketing Expenses	0.01	2.77
	Office Maintenance	14.58	1.66
	Exchange Fluctuation	0.30	-
	Stock/Expenses Written Off	0.45	32.14
	Rent	2.33	2.00
	Travelling Expenses	12.83	0.41
		140.03	**93.08**

2.20 Additional Regulatory Information

(Disclosures pursuant to the additional regulatory information requirements of Division II of Schedule III to the Companies Act, 2013, as amended.)

- The Company is not in possession of any immovable property other than as disclosed in the financial statements; accordingly, the requirement to disclose title deeds of immovable property not held in the name of the Company does not arise.
- The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) or intangible assets during the year ended 31st March 2026.
- No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- There are no borrowings from banks or financial institutions on the basis of security of current assets; accordingly, the requirement to reconcile quarterly returns/statements with books of account does not arise.
- The Company has not been declared a wilful defaulter by any bank or financial institution or other lender.
- During the financial year 2025-26, there were no transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- There are no charges or satisfaction of charges which are yet to be registered with the Registrar of Companies beyond the statutory period.
- No Scheme of Arrangement has been approved by the competent authority in terms of Sections 230 to 237 of the Companies Act, 2013 during the year.
- The Company has not advanced, loaned or invested funds (either from borrowed funds or share premium or any other sources) to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding that the Intermediary shall, directly or indirectly, lend or invest in other persons or entities ("Ultimate Beneficiaries") by or on behalf of the Company, or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding that the Company shall, directly or indirectly, lend or invest in other persons or entities ("Ultimate Beneficiaries") by or on behalf of the Funding Parties.
- The Company has complied with the number of layers prescribed under Section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017, to the extent applicable.
- In the opinion of the management, the current assets, loans and advances are realizable at the value at which they are stated in the balance sheet, if realized in the normal course of business.
- The balances of Trade Receivables, Trade Payables and Loans and Advances are subject to confirmation and reconciliation from the respective parties.
- As per the explanations and information given to us, there are no contingent liabilities and no commitments relating to capital expenditure as at 31st March 2026.
- Previous year figures have been regrouped, reclassified and rearranged wherever necessary to conform to the current year's classification.

Amounts Paid / Payable to Auditors

Particulars	**FY 2025-26 (Rs.)**
CVS Balachandra Rao & Co. (Statutory Audit)	3,62,500

Particulars	FY 2025-26 (Rs.)
VRPS & Co.	1,20,000
D. Siva Nageswara Rao & Co.	50,000
Total	**5,32,500**

Segment Reporting (Ind AS 108)
The Company is primarily engaged in the business of trading of pharmaceuticals during the year. Based on the "management approach" as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on the analysis of the operating segments set out below.

Segment Revenue	FY 2025-26 (Rs.)	FY 2024-25 (Rs.)
Pharma Business	1,32,30,61,709	29,50,94,958
Finance	NIL	1,59,581
Investment in Shares	NIL	NIL
Trading in Shares	NIL	1,20,89,890
Total Revenue	**1,32,30,61,709**	**30,73,44,429**

Related Party Transactions (Ind AS 24)
A. Transactions with related parties during the year (Director / Key Managerial Personnel remuneration):

S. No.	Name	Relationship	Amount (Rs.)
1	Gattu Gnana Prakash	Director	14,32,920
2	P. Venkateshwarlu	Director	5,00,000
3	V.J.M. Divakar	Director	2,25,000
4	Mayuri Baidya	Director	35,000
5	Monam Kapoor	Director	25,000

B**. Outstanding balances with related parties as at 31st March 2026**: NIL.

C. The related party relationships are as identified by the management and relied upon by the auditors. All related party transactions were entered into in the ordinary course of business and at arm's length, and were approved by the Audit Committee / Board as required under Sections 177 and 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015.

2.21 Audit Trail Implementation

The Company has used accounting software for maintaining its books of account for the financial year ended 31st March 2026, which has a feature of recording an audit trail (edit log) facility, as required by Rule 3(1) of the Companies (Accounts) Rules, 2014. The audit trail facility at the application level was operated throughout the year for the relevant transactions recorded in the software. However, owing to the standard functionality of the application software, (i) the audit trail (edit log) for changes made did not, in certain cases, capture the "old value" and "new value"; (ii) the audit trail feature was not enabled for changes, if any, made by users with privileged / debug access at the application level; and (iii) the audit trail was not enabled at the database level to log any direct data changes. The audit trail feature of the payroll application has been enabled in a phased manner during the year. The Company is working with the software vendor for resolution of these matters. The above has been reported under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 in the Independent Auditor's Report.

2.22 Undisclosed Income

The Company does not have any transactions not recorded in the books of account that have been surrendered or disclosed as income during the year ended 31st March 2026 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). There are no previously unrecorded incomes and related assets to be recorded in the books of account during the year.

2.23 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in any Crypto Currency or Virtual Currency during the financial year ended 31st March 2026.

2.24 Compliance with SEBI (LODR) Regulations, 2015

The Company, being a listed entity whose equity shares are listed on BSE Limited, has complied with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (including by the SEBI (LODR) (Third Amendment) Regulations, 2024 effective 1st April 2025 and subsequent amendments), to the extent applicable to it, including, inter alia:

- Regulation 33 – Financial results submitted to the stock exchange within the prescribed timelines, and integrated filing (financials) as per the SEBI circular dated 31st December 2024.
- Regulation 23 – Related party transactions placed before and approved by the Audit Committee, and compliance with the materiality thresholds (a transaction being material if it exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements, whichever is lower).
- Regulation 24A – Secretarial Auditor (M/s. Khushbu Kanwar & Co., a Peer Reviewed firm of Practicing Company Secretaries) appointed for one term of five consecutive years from FY 2025-26 to FY 2029-30, in compliance with the amended Regulation 24A effective 1st April 2025. The Secretarial Audit Report and the Annual Secretarial Compliance Report have been obtained.
- Regulation 27 – Corporate Governance compliance report submitted on a quarterly and annual basis (and integrated filing – governance as applicable).
- Regulation 34 – Annual Report containing the prescribed disclosures (Business Responsibility and Sustainability Report being applicable only to the top specified entities by market capitalization, and not mandatorily applicable to the Company for the year).

- Regulation 46 – Website disclosures updated, including the Memorandum and Articles of Association, board composition and policies.

2.25 Maternity Benefit Act Compliance

The Company confirms compliance with the applicable provisions of the Maternity Benefit Act, 1961. Pursuant to the Companies (Accounts) Second Amendment Rules, 2025 (effective 14th July 2025), a statement affirming compliance with the Maternity Benefit Act, 1961 is included in the Board's Report forming part of the Annual Report.

2.26 Sexual Harassment of Women at Workplace

Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the disclosure requirements introduced by the Companies (Accounts) Second Amendment Rules, 2025, the position for the year is as follows:

Particulars	**FY 2025-26**
Number of complaints received during the year	NIL
Number of complaints disposed of during the year	NIL
Number of cases pending for more than 90 days	NIL

2.27 MSME Payment Compliance (Section 43B(h) of the Income Tax Act, 1961)

The Company has identified Micro and Small Enterprise vendors based on the information available with it under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006. As at 31st March 2026, there are no amounts due to Micro and Small Enterprises that are outstanding beyond the stipulated period (the agreed period not exceeding forty-five days). Accordingly, no interest under Section 16 of the MSMED Act, 2006 is payable, and no disallowance under Section 43B(h) of the Income Tax Act, 1961 arises for FY 2025-26 (Previous year: Rs. NIL).

2.28 Analytical Ratios

Disclosure of analytical ratios as required under Division II of Schedule III to the Companies Act, 2013:

S. No	**Ratio**	**Numerator / Denominator**	**31-03-2025**	**31-03-2026**	**% Variance**
1	Current Ratio	Current Assets / Current Liabilities	2.79	1.94	(30.52) %
2	Debt-Equity Ratio	Total Debt / Shareholders' Equity	–	0.09	N/A
3	Debt Service Coverage Ratio	Earnings available for debt service / Debt service	N/A	N/A	N/A
4	Return on Equity (ROE)	Profit after tax / Avg. Shareholders' Equity	0.68%	7.99%	1076.05%
5	Inventory Turnover	Cost of goods sold / Average	29.03	16.59	(42.84) %

S. No	Ratio	Numerator / Denominator	31-03-2025	31-03-2026	% Variance
	Ratio	inventory			
6	Trade Receivables Turnover Ratio	Revenue from operations / Avg. trade receivables	3.38	3.43	1.40%
7	Trade Payables Turnover Ratio	Net credit purchases / Avg. trade payables	6.35	5.67	(10.64) %
8	Net Capital Turnover Ratio	Revenue from operations / Avg. working capital	2.87	4.39	52.90%
9	Net Profit Ratio	Profit after tax / Revenue from operations	0.28%	1.93%	602.29%
10	Return on Capital Employed (ROCE)	EBIT / Capital employed	0.70%	7.32%	941.31%
11	Return on Investment (ROI)	Profit after tax / Total investment (equity + debt)	0.48%	5.03%	944.14%

Per our report of even date attached

For CVS. Balachandra Rao & Co.,
Chartered Accountants
Firm Registration No.: 007507S

CVS. Balachandra Rao
Partner
Membership No.: 204580
UDIN: 26204580YVWFEU2764
Date:29/05/2026
Place: Hyderabad

For and on behalf of the Board of Directors
Novelix Pharmaceuticals Limited

Venkateshwarlu Pulluru
Whole Time Director
DIN: 02076871

Gnana Prakash Gattu
Director
DIN: 00517921

Bhoomika Choudhary
Chief Financial Officer

Nishita Kalantri
Company Secretary