

Annual Report

FY 2024-25

Bringing in a WaSHolution!

The Two Indias: A Tale of Contrasts

How comfortable would you feel using a public restroom on a train that hasn't been cleaned in hours?

Have you ever skipped work or school because there was no clean place to relieve yourself?

Could you go a single day without a toilet at home or clean water to wash your hands?

Would you feel safe using a public toilet in an unfamiliar or remote area?

For millions across India, these aren't hypothetical questions. They are daily realities. The divide between those who have access to modern sanitation and those who don't, continues to persist as a major barrier to health, dignity, and equitable development.



India is a country that is on the move. From digital highways to bullet trains, from moon missions to billion-dollar startups, India's progress is visible in every corner of the nation. Yet, beneath this tale of technological advancements and economic growth, lies another truth: that for over 190 million people, the most basic form of human dignity that is access to sanitation, is still out of reach.

This is the story of Two Indias, one that lives with the luxury of modern infrastructure, sanitation systems, and hygiene services, and another that still faces the harsh reality of open defecation, unsanitary conditions, and lack of access to clean water.

One India enjoys the comfort of modern homes, equipped with piped water, flush toilets, and underground drainage systems. These homes, whether in urban cities or affluent suburban areas, benefit from the convenience and dignity that comes with reliable sanitation systems.

The urban middle class experiences the freedom of accessing clean toilets at home at work, and in public spaces.

However, for another India, the situation is vastly different. Millions of people living in rural areas and slums have to endure the lack of basic sanitation. They are forced to either defecate in the open or rely on makeshift toilets that are often unsanitary and unsafe.

Sanitation Divide: A Tale of Disparity

One India speaks of ESG goals, water recycling, and smart cities, where discussions around sustainable development, climate change, and circular economy are prevalent. Yet, the other India struggles to access a safe space to relieve themselves in privacy. For those living in informal settlements or rural areas, the reality is that even something as fundamental as clean toilets remains a luxury that they cannot afford.

In urban India, sanitation challenges still exist, but they are more associated with issues of overcrowding, poorly maintained public toilets, and pollution. Even in affluent areas, despite access to sanitation, there are challenges like non-functional toilets, lack of maintenance, and poor waste disposal. While most urban dwellers take modern sanitation systems for granted, large sections of the migrant population and low-income groups in cities still endure the discomfort and health risks of using dirty or overcrowded toilets.

When Sanitation Becomes a Human Right

Sanitation is not just about toilets. It is about dignity, inclusion, and the right to a better life. A lack of access to safe sanitation:

- Keeps girls out of school
- Exposes women and children to harassment and disease
- Lowers worker productivity
- Causes long-term environmental degradation

And while the Swachh Bharat Mission achieved remarkable momentum, with over 110 million toilets built, the real challenge now is ensuring that they function reliably, are used consistently, and are maintained sustainably.

We need solutions that work where no pipelines exist, that require no complex infrastructure, and that can be deployed quickly, maintained locally, and scaled nationally.

The Cost of This Divide

This divide isn't just about comfort or convenience. It is about health, education, gender equality, and productivity. The lack of access to clean sanitation is one of the leading causes of preventable diseases in India

contributing to thousands of deaths every year. Children, especially under five, are particularly vulnerable, with over 100,000 children dying annually due to diseases linked to poor sanitation and unsafe water (UNICEF, 2023).

- Education is also a casualty of this divide. Girls in rural India miss school during menstruation because sanitary facilities are either non-existent or inadequate. This results in educational setbacks, which hinder their potential and contribute to the cycle of poverty.
- Gender inequality becomes even more pronounced when women are forced to defecate in the open, exposing them to the risks of harassment, violence, and disease. The absence of safe sanitation facilities increases gender disparity and denies women and girls their basic rights to privacy and dignity.

In the urban poor areas, even those with toilets often face overcrowded and poorly maintained facilities, where hygiene, safety, and privacy are compromised.

As India's population grows, and urbanization continues to expand, the sanitation infrastructure in cities must evolve rapidly to keep up.



Where the Need Still Exists

Even as India celebrates its digital revolution and infrastructure boom, the country continues to grapple with a hidden yet foundational crisis: sanitation inequity. The divide between those who have access to clean, safe sanitation and those who do not is not just a rural-urban gap; it is a human development divide. Despite significant progress under national missions like Swachh Bharat Abhiyan, the sanitation story is far from complete.

Sanitation Access: The Reality Behind the Numbers

As of 2023, **over 190 million Indians** still lacked access to safely managed sanitation services (UNICEF/WHO JMP Report, 2023).

According to NFHS-5, **nearly 12% of rural households** and **2% of urban households** still defecate in the open.

28% of India's sewage, **which is over 50,000 million litres per day**, is discharged untreated into rivers, drains, or open land (CPCB, 2023).

More than **one-third of schools and Anganwadis** still lack fully functional and gender-segregated toilet facilities (ASER Report, 2023).

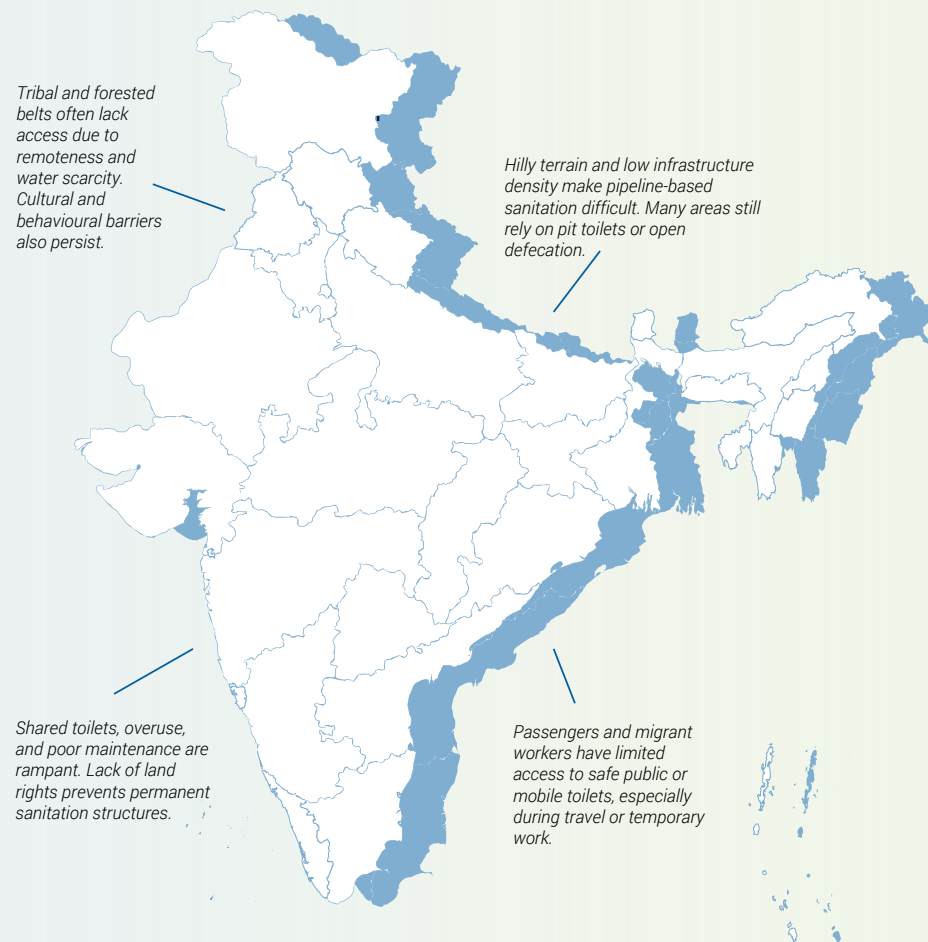
In India's informal settlements and slums, even households with toilets often share one unit among 10–15 people, creating hygiene, privacy, and safety challenges.

This is the stark reality behind the national headline numbers.



Where the Gap Persists: A Geographic View

Sanitation access in India varies widely by state, region, and terrain:



Beyond Toilets

Human Waste Management & Hygiene Gaps

Having a toilet is not the same as having safe sanitation. India faces major challenges in waste treatment and hygiene access:

- Only 43% of rural toilets are connected to any form of waste treatment system.
- Manual scavenging, though banned, continues in some areas due to poor infrastructure and lack of mechanised alternatives.
- In many locations, built toilets remain non-functional due to water shortages, poor maintenance, or lack of behavioural change.
- Over 377 cities lack any sewage treatment infrastructure, and only 21% of faecal sludge is safely managed (NSSO/CAG reports, 2023).

The Journey Ahead

Why This Matters Now

As India urbanises rapidly and seeks to build a \$5 trillion economy, inclusive sanitation will be a non-negotiable foundation. It is no longer just a rural development issue. The sanitation divide is a national infrastructure challenge, a public health concern, and a barrier to equity and dignity.

Addressing it requires not just building more toilets but also building the right systems, in the right places, with the right service models. As we move forward, it becomes critical to focus on solutions that are decentralised, low-maintenance, off-grid, and customisable to geography and user needs.

The Cost of Inaction

The human and economic cost of this divide is significant:

- India loses an estimated Rs 2.4 lakh crore (\$30 billion) annually due to inadequate sanitation from healthcare costs, productivity loss, and environmental degradation (World Bank estimate).
- Children exposed to poor sanitation in their early years suffer from stunting, malnutrition, and reduced cognitive development.
- Women face daily risks to their privacy, health, and safety, especially in open-defecation zones and unlit shared toilets.

Bridging The Gap

This Annual Report opens with this reflection because this divide is the reason the rest of the work matters. India cannot afford to grow in two directions. True progress means bringing infrastructure, opportunity, and dignity to every corner of the country. Sanitation is where that journey must begin.

As you turn the pages ahead, we invite you to ask:

What would it take for every Indian to access safe, sustainable, and dignified sanitation? That's the question that drives innovators, institutions, and infrastructure providers committed to building not just toilets, but equality.



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Company At A Glance

At Banka BioLoo, we believe that sanitation goes beyond mere infrastructure. It represents human dignity, equality, and foundational public health. Our commitment is to bridge the sanitation gap and provide transformative solutions that empower communities, protect the environment, and promote sustainable development.

Our story is rooted in addressing one of India's most pressing challenges, the stark divide in sanitation access. While India propels forward with advancements in technology and infrastructure, millions still face daily hardships due to inadequate sanitation facilities.

Banka BioLoo's core purpose is to bridge this divide, creating inclusive solutions tailored for diverse communities across geographies. Through continuous innovation, strategic partnerships, and a focus on sustainable outcomes, we are actively rewriting the narrative of sanitation in India.

This section offers a snapshot into who we are, our guiding principles, and the critical path we've chosen to democratize sanitation and water solutions for lasting societal impact. As you delve deeper into this report, you'll see how our foundational purpose and values translate into meaningful, measurable actions across all our business activities.

We invite you to explore the chapters ahead and witness how Banka BioLoo is shaping a cleaner, healthier, and more equitable future.



Key Highlights

FY 2024–25 was a year of consolidation, innovation, and recommitment to our core mission. As India's sanitation and sustainability landscape continues to evolve, Banka BioLoo strengthened its leadership by delivering tangible outcomes across financial, operational, and social dimensions.

54 Cr.

Revenue

500 MLD

Water Treated

Impact Delivery

Enabled sanitation access for over 1 lakh individuals including in schools, slums, and remote communities.

63 Cr.

Secured Orders

2000+

Diverted Septage Trucks from Open Disposal

Operational Strengthening

Enhanced systems for project execution, cost control, and client servicing amidst sectoral headwinds.

116+ Cr.

Unexecuted Orders Backlog

300+

Bio-toilets Deployed

2 MLD

STP re-engineering projects for a big residential society with a 10-year O&M contract.

New Geographies And Clients

Entered 2 new states and added 15+ institutional clients including major retail and real estate players.

These milestones underscore Banka BioLoo's transformation into a robust, purpose-led sanitation infrastructure platform with expanding environmental and social impact.



Our Vision, Mission, and Values

Vision

“Save and improve lives by providing sustainable water and sanitation solutions to one and all.”

We envision a world where everyone, regardless of location or socio-economic status, has access to safe sanitation, clean water, and dignity. Through our commitment to sustainability, innovation, and social impact, we aspire to be a leading provider of inclusive sanitation solutions that contribute to global well-being and public health.

Mission

“To touch lives of 10 million+ people globally by creating innovative and sustainable solutions and services for the future.”

Our mission is to empower communities through the provision of affordable, scalable, and environmentally-friendly sanitation systems. We aim to improve public health, reduce waterborne diseases, and ensure dignity for all, both in India and globally. By harnessing cutting-edge technology and fostering collaborative partnerships, we are determined to bring lasting change to communities worldwide.

Values

Innovation

We are committed to continuous innovation in sanitation technology, always seeking new solutions to address evolving challenges in water and sanitation. We aim to stay at the forefront of advancements in technology and sustainability, developing solutions that are both effective and eco-friendly.

Sustainability

We prioritize sustainable practices in everything we do. From wastewater treatment to water reuse, our focus is on creating systems that help preserve resources and reduce the environmental footprint with safe disposal of solids. By working towards a circular economy, we aim to minimize waste and maximize the efficient use of resources.

Integrity

At Banka BioLoo, integrity is our foundation. We operate with honesty, transparency, and accountability in all our dealings, ensuring that our partners, clients, and stakeholders can trust us to deliver on our promises.

Inclusion

We are dedicated to ensuring universal access to sanitation for all, with a focus on gender equity and social inclusion. We design solutions that meet the needs of the most vulnerable communities, ensuring privacy, safety, and dignity for women, children, and underserved populations.

Excellence

We strive for excellence in everything we do. From product development to service delivery, we aim to set the highest standards in quality and performance. We are committed to continuous improvement in all aspects of our business and ensuring that our solutions are reliable, efficient, and impactful.

Collaboration

We believe in the power of partnerships and collaboration. Whether it's working with government bodies, NGOs, or private enterprises, we are committed to building strong relationships that drive sustainable solutions and create lasting impact.

Social Responsibility

We are driven by a sense of social responsibility to improve lives and communities. Our mission is not only to provide sanitation infrastructure but also to create an environment where health, education, and economic opportunities can thrive. By improving access to clean sanitation, we strive to create a better future for generations to come.

These guiding principles steer our decisions, strategies, and interactions, reinforcing our commitment to meaningful, lasting societal change. We invite you to journey with us as we continue to create positive, sustainable outcomes for communities worldwide.



Chairman's Message



Dear Stakeholders,

As India continues to grow, so does the complexity of its infrastructure needs. Nowhere is this more evident than in the challenge of urban sanitation. In our cities, millions still struggle with inadequate access to basic wastewater treatment and sanitation systems. While large urban areas continue to develop at a rapid pace, the infrastructure required to support them often lags behind, leaving communities vulnerable to health risks, environmental degradation, and lost opportunities for growth.

At Banka BioLoo, we remain committed to becoming the one-stop solution for all WaSH needs. Sanitation is a necessity, not a luxury, and water is a shared, finite resource—and our goal is to align all stakeholders toward a more dignified and water-secure India. This ethos drives everything we do, from designing advanced sanitation systems to rolling out comprehensive water management solutions across urban and rural areas alike.

Strengthening Our Core, Expanding Our Impact

For Banka BioLoo, it was a year where external turbulence tested internal conviction. Project cycles extended, capital flows tightened, and uncertainties loomed across the infrastructure landscape. And yet, in this moment of pressure, our purpose shone through more clearly than ever before.

Sanitation is not an industry we simply operate in. It is a movement we are committed to shaping.

We used this phase to strengthen internal systems, invest in innovation, and deepen our service footprint, preparing for long-term growth and in FY 2025, we focused on reinforcing what works with discipline and purpose. We strengthened execution across our two core verticals, Banka Rail and Banka WaSH, ensuring every project, whether in metro cities or underserved regions, delivered measurable value.

As we look ahead to FY 2025–26, we do so with maturity and measured intent. We will continue to invest in execution excellence, digital integration, and organizational capacity. We will champion gender inclusion, circular solutions, and climate-aligned infrastructure.

At Banka BioLoo, we remain committed to becoming the one-stop solution for all WaSH needs.

WaSHolution: A Purpose That Prevails

We would like to thank our team members, who are the backbone of every milestone we have achieved. We would also like to thank our clients and partners for placing trust in us, and our shareholders for their belief in our purpose. As founders and custodians of this mission, we remain committed to building an organization that innovates responsibly, delivers impact sustainably, and scales purposefully. WaSHolution isn't just what we build, it's who we are becoming. This report is more than a record. It is a roadmap for India's sanitation future.

Warm regards,

Sanjay Banka & Namita Sanjay Banka
Chairman and Managing Director
Banka BioLoo Limited



CEO's Message



Dear Stakeholders,

FY 2024–25 was a year of learning, alignment, and purposeful execution. It challenged our systems, sharpened our focus, and reaffirmed the power of staying mission-led. We entered the year with clear intent to consolidate our strengths, deepen our service delivery, and drive scalable sanitation solutions where they are needed most.

For a company like Banka BioLoo, rooted in solving India's pressing water and sanitation challenges, progress is measured not just in numbers, but in relevance and resilience. While the year brought its share of friction, it also surfaced new opportunities to streamline, adapt, and lead with intention.

It was also a year of innovation in our business model, as we explored new ways to drive impact and value. With the Megaliter Model gaining traction and ramping up across multiple urban centers, we saw it begin to deliver measurable commercial results and grow into a key pillar of our business strategy. This innovation has not only set us apart in the industry but has also positioned us for sustainable growth moving forward. The successful execution of innovative, decentralized solutions like Megaliter has allowed us to strengthen our footprint, reach more communities, and scale our services with efficiency.

Operational Reflection: Lessons That Strengthen

Our focus has been on scaling Banka WaSH, our core engine for decentralised sanitation. Whether it's providing STPs to large societies or offering bioloos to underserved clusters, our solutions are being deployed with greater reach and relevance. We entered new regions, deepened our urban footprint, and refined our offerings to respond to the needs of growing Indian cities.

Our work with Indian Railways under Banka Rail continues steadily, with a focus on consistent quality, seamless execution, and long-term reliability across projects already underway.

A Strategic Shift: From Ownership to Outcomes

This year, the Megaliter Model has proven to be a highly successful and transformative strategy for Banka BioLoo, especially in the realm of urban water security. It contributed significantly to our growth, with notable project wins, including one of the largest UrbanSaaS STP deployment for a 2 MLD residential complex in Hyderabad. The Model now accounts for approximately 15% of our revenue, and we are confident in its continued potential.

Strong Operating Fundamentals

Despite the headwinds during the year, we delivered robust financial performance across key metrics:

Revenue Growth: Our total income for FY 2025 stood at ₹55 crore, reflecting a year-on-year growth of 8%. This was driven by strong execution across our WaSH vertical, along with contributions from our strategic partner projects.

Segment Performance: The WaSH segment contributed 48% of the topline revenue, marking continued strength in the sanitation and decentralised STP business. The Railways vertical remained steady, delivering service continuity across active contracts.

The Road Ahead: FY 2025–26 Priorities

Looking forward, we are not chasing expansion for its own sake. We are building a scale that is intelligent, cash-efficient, and impact-led. Our strategy for the coming year rests on five key priorities:

- **Execution Excellence:** We aim to institutionalize project delivery frameworks that ensure consistency in speed, quality, and outcome from blueprint to handover.

- **Working Capital Discipline:** Improving receivables turnaround, especially in government contracts, remains a key focus. We are enhancing client engagement and post-delivery coordination to ensure payment cycles support long-term stability.
- **Digital Maturity:** We are rolling out centralized dashboards to enable real-time visibility into project, client, and O&M performance. This will allow faster decision-making and improved risk oversight across the board.
- **Workforce Upliftment:** Our field teams are the face of our mission. We will continue to invest in their training, safety, and growth, launching new initiatives to support skill-building, well-being, and career mobility.
- **Product Innovation:** As client needs and regulatory landscapes evolve, we will continue to iterate on our STP offerings and scalable modular solutions, ensuring alignment with future-ready infrastructure and ESG goals.

Each of these areas supports our broader mission: to grow sustainably, serve consistently, and innovate responsibly.

Staying Grounded, Scaling Impact

A huge thanks to our team, our clients, and our shareholders. You are the force behind our momentum, the reason for our resilience, and the foundation of our future. Your belief allows us to stay grounded in our values even as we scale our impact across geographies, communities, and ecosystems.

As CEO, I'm proud of the journey we've built together and confident that the road ahead holds even greater promise. Sanitation is no longer an afterthought. It's a national imperative and Banka BioLoo is ready to lead that shift with clarity, discipline, and purpose-driven growth.

Sincerely,
Vishal Murarka
Chief Executive Officer



Management Profiles

Guiding Vision, Driving Execution

Our leadership team blends entrepreneurial vision with operational depth, bringing together decades of experience across engineering, finance, social impact, and sustainability. Their collective focus is simple but profound: to create inclusive sanitation systems that are scalable, resilient, and transformative. Each member of our leadership team brings domain expertise, an unwavering commitment to purpose, and a drive to innovate responsibly, ensuring that Banka BioLoo remains a trusted partner in India's sanitation and wastewater journey.

Leadership Team



Mr. Sanjay Banka
Executive Chairman



Mrs. Namita Sanjay Banka
Managing Director



Mr. Vishal Murarka
Chief Executive Officer &
Executive Director



Mr. Akhilesh Kumar Tripathi
Executive Director



Mr. L V N Padmanabham
Chief Financial Officer

Independent Directors



Mr. Sanjay Kumar Gangwar
Independent Director



Mr. Basava Raju Dumpala
Independent Director



Mrs. Aparajita Agarwal
Independent Director



Mr. Anil Sharma
Independent Director

Sanjay Banka

Executive Chairman

Sanjay Banka is the Executive Chairman of Banka BioLoo and a passionate advocate for Sustainable Development Goal 6 (clean water and sanitation). With a multidisciplinary academic background spanning sciences, humanities, law, and business, he brings a holistic perspective to sustainable development, especially in the WaSH (Water, Sanitation, and Hygiene) sector.

His professional journey includes experience in family businesses, start-ups, MNCs, and co-founding Banka BioLoo. Recognized as an expert in sustainable WaSH, Sanjay actively contributes to national and global advocacy, including areas like WaSH in schools, workplaces, and healthcare facilities. A prolific writer and speaker, he has represented India at key forums, including the United Nations. Sanjay also serves in leadership roles across several organizations and is the Founder President of the Sustainable Sanitation Industry Association.

Namita Banka

Founder & Managing Director

Mrs. Namita Banka serves as the Managing Director and is founding member of Banka BioLoo Ltd. Her educational background includes a Bachelor of Science degree in Home Science from the University of Delhi, as well as a Diploma in Jewellery Designing, Manufacturing, and Appraising from the Indian Diamond Institute in Surat.

With a solid foundation in diamond jewellery, Mrs. Namita Banka brings eight years of experience in this field. In 2008, she embarked on her entrepreneurial journey with BioLoo as a proprietorship, which was subsequently acquired by our company. She has played a pivotal role in shaping the growth and business strategies of our company, serving as its driving force. Mrs. Namita Banka has accumulated nearly a decade of experience in the sanitation industry and has been instrumental in consistently improving our company's performance.

Vishal Murarka

CEO & Executive Director

Vishal Murarka brings over 20 years of diverse experience across technology, infrastructure, and real estate.

He has worked in multilingual, cross-cultural environments across Asia, Europe, and the US. Vishal joined Banka BioLoo in 2012, initially as an investor and later as a Non-Executive Director, before taking on an executive role. He has played a key role in shaping the company's strategy, governance practices, and capital-raising efforts.

Prior to Banka BioLoo, Vishal worked with a French MNC in South Korea, driving growth in Korea, Taiwan, and China. After relocating to India in 2005, he held leadership roles at the TATA Group, L&T, and Piramal Group. At L&T, he led strategic initiatives in infrastructure and helped establish the company's real estate business. At Piramal, he oversaw strategy, P&L, and operations, playing a pivotal role in major real estate transactions and turnarounds. Vishal holds an MBA in Marketing & Finance from the Indian School of Business (ISB) and an undergraduate degree in engineering.





Akhilesh Tripathi

Executive Director

Mr. Akhilesh Kumar Tripathi is the Executive Director of our Company. He is one of the founding members of our Company. He completed his Diploma in Automobile Engineering from Board of Technical Examinations, Maharashtra State.

Prior to joining this company, he has almost two decades of experience in automobile, production and operational planning in renowned companies such as Bajaj Auto Ltd, TVS Motor etc. He has been an executive board member of the Company since its incorporation and looks after day-to-day technical and managerial aspects of the Company.

L V N Padmanabham

Chief Financial Officer

L V N Padmanabham is a seasoned finance professional with over 22 years of diverse experience across financial management, taxation, auditing, strategic planning, and education. A Chartered Accountant, Cost Accountant, and MBA in Finance, he also holds an M.Com in Taxation.

He began his career as a Lecturer in Commerce at a Government Degree College affiliated to Andhra University, where he taught for five years—an experience that shaped his analytical mindset and passion for knowledge-sharing.

Currently the Chief Financial Officer at Banka BioLoo Limited, he leads financial strategy, compliance, investor relations, and risk management. His leadership has enhanced operational efficiency, internal controls, working capital management, and transparency in financial reporting.

Previously, he held senior finance roles at ACE Urban Infocity, L&T Infocity, Manjeera Group, NCC Group, and IVRCL, with expertise in project financing, financial consolidation, ERP implementation, and complex tax and regulatory matters.

Combining academic depth with industry insight, he brings a unique blend of teaching excellence and financial acumen—strengthening Banka BioLoo's governance, compliance, and long-term value creation.



Leadership Commitment

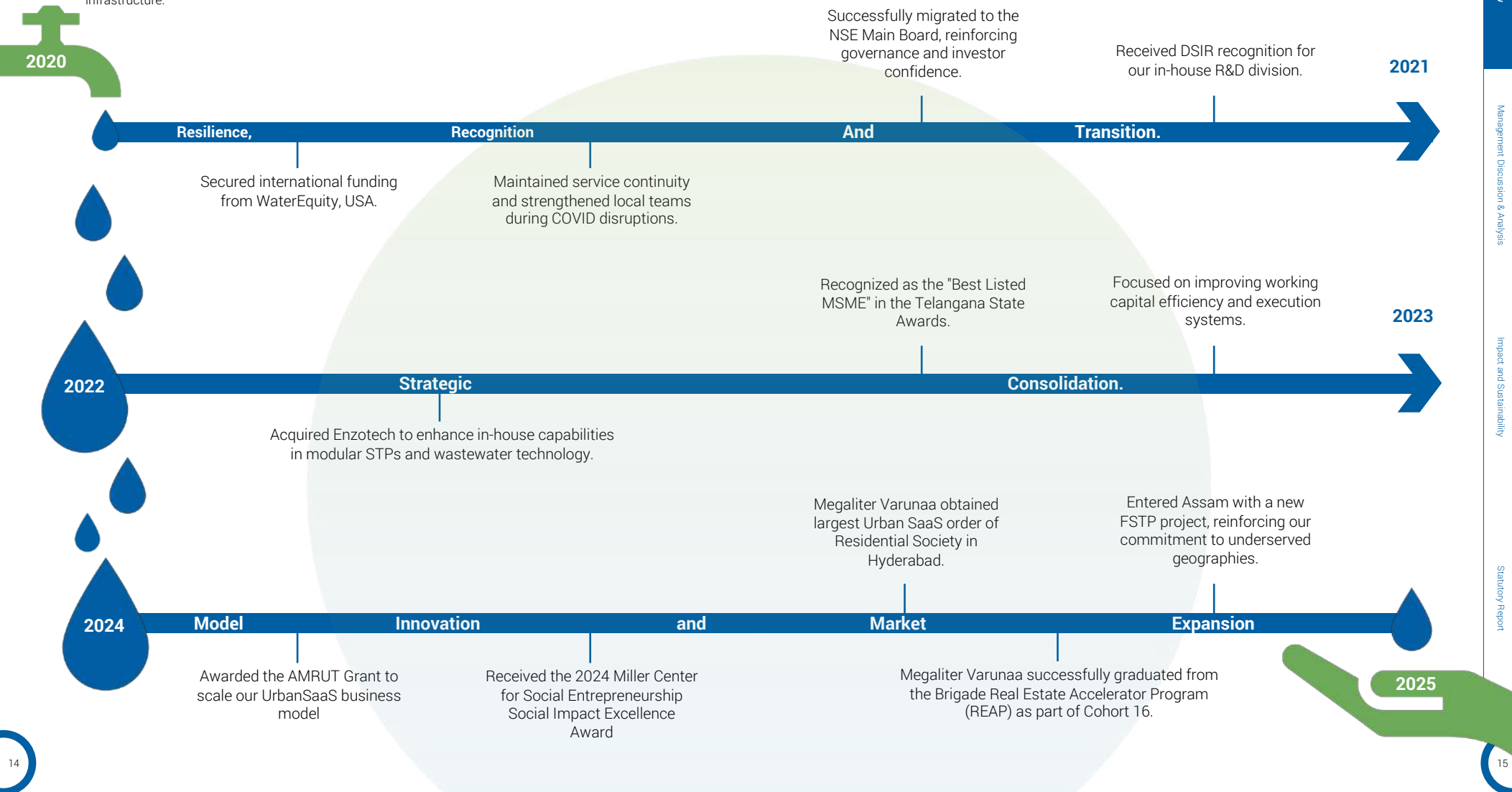
Together, this leadership team drives Banka BioLoo's mission forward, combining strategy with empathy, and systems thinking with field experience. As the company enters its next phase of growth, this core team remains committed to delivering sustainable solutions for India's most pressing sanitation challenges.



Milestones

From Vision to Impact: A Journey of Purpose-Led Growth

From pioneering bio-toilets to introducing outcome-linked sanitation infrastructure models, Banka BioLoo has grown from a purpose-driven startup into a nationally recognized sanitation leader. Every milestone reflects our resolve to serve communities through innovation, inclusion, and sustainable infrastructure.



02 Management Discussion & Analysis

Industry Overview

India Water and Wastewater Treatment (WWT) Technology Market Analysis

Market Size & Growth Projections

The water and wastewater treatment technology market in India is poised for significant growth over the coming years. The market is estimated to grow from USD 1.13 billion in 2025 to USD 1.89 billion by 2030, at a CAGR of 10.78% during the forecast period (2025–2030). This growth is primarily driven by increasing water scarcity, rapid urbanization, and a growing focus on sustainability and environmental regulations.

Impact of COVID-19:

The COVID-19 pandemic led to short-term disruptions in industrial operations, affecting the demand for wastewater treatment technologies in certain sectors. However, the medium- to long-term outlook remains positive, as the diminishing freshwater resources and increasing wastewater complexities continue to drive the need for innovative water treatment technologies.

Market Trends and Drivers

1. Rising Demand for Water and Wastewater Treatment Technologies

India is experiencing increased demand for sanitation solutions driven by several factors:

Water Scarcity: By 2030, India's water demand is expected to exceed supply by two times. This exacerbates the pressure on water resources, prompting the need for advanced water treatment solutions.

Government Initiatives: The Swachh Bharat Mission-Urban 2.0, Jal Jeevan Mission, and AMRUT 2.0 have brought substantial government investments into water treatment and wastewater management, driving the need for innovative technologies in both rural and urban areas.

2. Treatment Equipment Dominance

The market for **treatment equipment** will continue to dominate, including technologies for:

- Oil/water separation
- Suspended solids removal
- Dissolved solids removal
- Biological treatment/nutrient and metals recovery
- Disinfection/oxidation

These technologies are crucial in sectors such as coal mining, food and beverage, and chemical manufacturing, where there is an urgent need to treat and recycle large volumes of wastewater.

3. Municipal Segment Leading Growth

The municipal water treatment sector remains the largest application for water treatment technologies. Urbanization in India is expected to increase rapidly, with India and China leading the world's urban population surge by 2050. The government's initiative to provide 100% access to safe drinking water by 2024–2025 will require extensive municipal water treatment systems, further driving the demand for innovative technologies.

Increasing rural access to safe drinking water: In FY 2022, the percentage of the rural population with access to safe and adequate drinking water increased to 61.52% from 55.23% in FY 2021, showing strong momentum in this area.

Public-Private Partnerships (PPP):

Collaborative efforts between the government and private companies, such as IDE Technologies' desalination plants, and initiatives from the Council on Energy, Environment, and Water (CEEW) to improve wastewater management will likely accelerate the development of municipal treatment plants.

4. Innovations in Water Treatment Technologies

Innovation is a key growth driver for the water and wastewater treatment market:

Smart STPs and IoT-enabled water treatment systems will play an increasingly critical role in improving operational efficiency and monitoring wastewater.

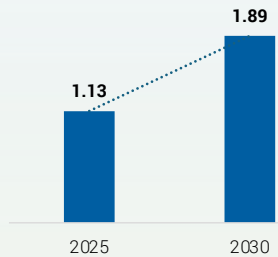


The growing emphasis on sustainable technologies has led to the development of bio-digesters and waterless toilets, providing viable solutions for water-scarce regions.

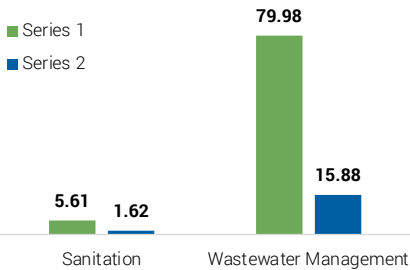
5. Increasing Adoption of CSR and Philanthropy

As part of corporate social responsibility (CSR) initiatives, many private sector companies are investing in water and sanitation infrastructure in underserved regions. CSR funding continues to support school sanitation projects, gender-focused WaSH (Water, Sanitation, and Hygiene) programs, and community-driven wastewater solutions, ensuring that the most vulnerable populations benefit from access to clean water and sanitation.

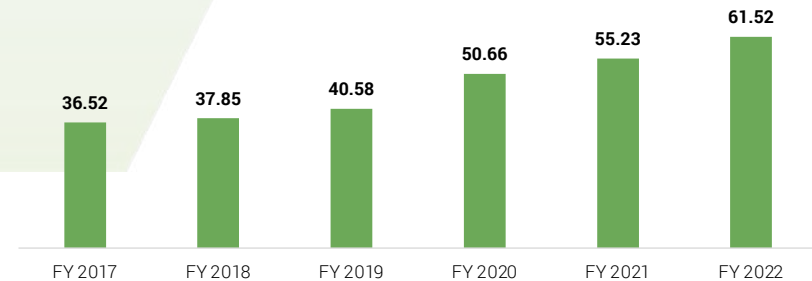
India Water and Wastewater Treatment (WWT) Technology Market
Market Size in USD Billion



Swachh Bharat Mission Urban 2.0 Component
Wise Fund Allocation, India, FY 2021-2022
In INR Crores



Share of Rural Population having access to safe and adequate drinking water within premises, FY 2017-2022
In %



Government Initiatives:

1. Swachh Bharat Mission (SBM)

Launch	in 2014, SBM aimed to eliminate open defecation and improve waste management.
Goal	Achieve Open Defecation Free (ODF) status by 2 Oct 2019.
Achievements	100+ million toilets built; 600+ districts declared ODF
Phase II	Focuses on ODF sustainability and solid/liquid waste management.
Impact	Reduced open defecation, empowered women, raised hygiene awareness.

2. Atal Mission for Rejuvenation and Urban Transformation (AMRUT)

Launch	in 2015 to improve urban infrastructure like water supply, sewerage, and green spaces.
Coverage	100 cities prioritized for infrastructure upgrades.
Focus Area	Drainage, water treatment, sewerage, urban parks.
Impact	Better urban water management and integrated planning.

3. Jal Jeevan Mission (JJM)

Launch	in 2019 to ensure tap water supply to all rural households by 2024.
Goal	Safe, adequate drinking water via community-led management.
Impact	8+ million connections in the first year; improved health and local water governance.

4. National Rural Drinking Water Programme (NRDWP)

Launch	in 2009 to provide potable water in rural areas and tackle water contamination.
Focus	Safe drinking water access, fluoride/arsenic mitigation, rainwater harvesting.
Impact	100,000+ water schemes implemented; improved quality monitoring.

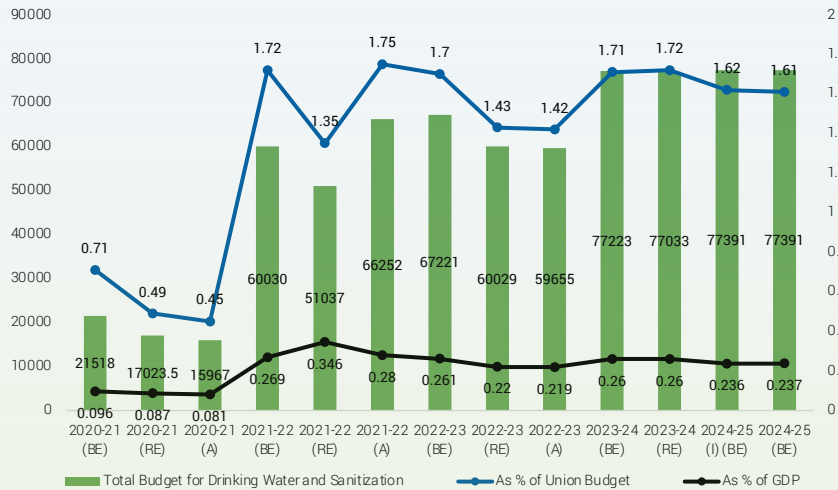
5. Swachh Bharat Mission (Urban) Phase II

Launch	in 2020 to improve urban sanitation, waste management, and infrastructure.
Initiatives	Waste-to-energy, faecal sludge treatment, plastic waste control.
Impact	Strengthened urban local bodies; promoted segregation, recycling, and participation.

The water and sanitation market in India is witnessing significant transformations, driven by several key trends. As decentralized sanitation solutions such as bio-digesters and container toilets gain traction in smaller cities and rural areas, these models are becoming the norm due to limited sewerage infrastructure. A shift towards "build and maintain" is emerging in the operations and maintenance (O&M) sector, with municipalities and corporates increasingly relying on third-party service providers to ensure long-term functionality of sanitation assets. Additionally, stricter wastewater discharge and reuse regulations are making decentralized wastewater treatment solutions, like modular STPs, a mandatory requirement for residential and commercial real estate. The growing pressure for corporate India to meet ESG and sustainability goals is accelerating demand for green sanitation products and wastewater recycling systems. Meanwhile, CSR funding continues to play a crucial role in driving sanitation infrastructure in underserved areas, with projects such as school toilets and menstrual hygiene initiatives receiving substantial support. Together, these market dynamics point towards a thriving and sustainable future for India's WaSH infrastructure.



Share of the Department of Drinking Water and Sanitation Budget (Rs Crore) in the Total Union Budget (%) and GDP (%)



In this dynamic environment, companies like Banka BioLoo, with a deep portfolio of tech-enabled, service-backed, and field-proven sanitation solutions, are well-positioned to lead the shift toward scalable, resilient, and inclusive WaSH infrastructure in India and beyond.



Business Overview

Integrated Sanitation Solutions: Scalable, Inclusive, and Built to Last

At Banka BioLoo, we create sanitation infrastructure that is built for India's realities, decentralized, durable, and designed to work where conventional systems fail. Whether in transit, remote locations, or high-density urban environments, our solutions are engineered for long-term performance with minimal maintenance.

Our work spans the country's most complex environments, from railway networks to informal settlements, creating sanitation ecosystems that are not only functional, but also sustainable, inclusive, and adaptable. We operate at the convergence of engineering, sustainability, and service, providing seamless sanitation solutions that drive real-world impact. Through our verticals, we address the full sanitation lifecycle: from toilets and treatment to reuse and resilience.

Our Approach: Integration at Every Level

The core of our integrated approach lies in our ability to combine engineering excellence, sustainable materials, and operational services to create holistic sanitation solutions. This allows us to serve clients across different sectors, all the while maintaining a high level of flexibility, scalability, and impact.

Our Key Offerings:

Solution	Description
DRDO-licensed Bio-Digester Toilets	On-site human waste treatment systems that use anaerobic bacteria to convert blackwater into water eliminating the need for external sewer lines or manual handling. Deployed in rail coaches, rural areas, public installations, etc.
Packaged & Custom Sewage Treatment Plants (STPs)	Compact, energy-efficient systems for treating greywater and blackwater across residential, commercial, and institutional settings.
Faecal Sludge Treatment Plants (FSTPs)	Engineered solutions for treating septic tank waste in towns lacking underground drainage systems, critical for municipalities
UrbanSaaS (Sewage-as-a-Service)	STP as a service with long-term O&M of STPs through centralized dashboards, IoT monitoring, and data-backed reporting, ensuring performance transparency and regulatory compliance.
O&M and AMC Services	Operation & Maintenance packages for rail bio-toilets, STPs, and sanitation facilities. Covers preventive upkeep, repairs, daily cleaning, and periodic audits.
Water Efficiency & Automation Add-ons	Includes innovations like FootLoo (foot-operated flushing), Quick Watering Systems for trains, and mechanical cleaning units for high-footfall zones.



Our Business Verticals



Banka WaSH



Banka Rail



Banka WaSH

At Banka BioLoo, Banka WaSH represents a strategic area of high focus and long-term growth. As India grapples with increasing urbanisation, water stress, and decentralised infrastructure gaps, we see WaSH not just as a business opportunity but as a national imperative. Our strong commitment to this vertical stems from its ability to create measurable impact, deliver predictable revenues, and enable scalable operations. With an engineering-led execution model, a digital service backbone, and annuity-based offerings like Megaliter, Banka WaSH is transforming how institutions, developers, and communities approach sanitation—from one-time installations to full lifecycle service models. We are actively investing in talent, technology, and market expansion to ensure that Banka WaSH becomes a key driver of India's sanitation future and a core engine of our own purpose-driven growth.

A Mission with Momentum

Over the last few years, WaSH has emerged as a key pillar of growth for Banka BioLoo, with increasing demand from private developers, CSR programs, industries, and local governments. We have moved beyond product delivery to long-term infrastructure stewardship, operating and maintaining systems that others simply build and walk away from.

Engineering-First, Impact-Always

We approach WaSH with the seriousness of infrastructure and the agility of a startup. Our projects are led by civil, mechanical, and environmental engineers who solve real-world challenges, from fixing failed STPs to designing scalable models in land-scarce zones. As this vertical scales, we are actively:

- Expanding our engineering capacity to manage multiple large projects across India simultaneously
- Training multi-disciplinary teams on real-time water monitoring, STP automation, and regulatory standards
- Developing future leaders who can bridge the gap between engineering, impact, and execution

Key Strengths and Performance Highlights

1. Strong Revenue Growth with Annuity Upside

Banka WaSH has scaled rapidly from project-based execution to service-driven recurring revenue. Our annual revenues from the vertical have grown over 3x in the last 2 years, driven by multi-year contracts and repeat clientele.

2. Technology Differentiation: Advanced Membrane Solutions

Banka WaSH has made a deliberate shift from conventional wastewater treatment technologies to high-performance ceramic membrane bioreactors (MBRs). Compared to traditional polymer-based systems, ceramic membranes are more durable, compact, and efficient, offering superior water quality and longer lifecycle with significantly reduced downtime.

What sets us apart:

- One of the largest implementers of ceramic MBR-based STPs in Hyderabad
- Delivers higher treated water recovery and minimal fouling, ideal for high-density and reuse-driven applications
- Enables use in space-constrained urban sites with minimal civil work requirements

What are MBRs?

Membrane Bioreactors combine biological treatment with advanced membrane filtration to deliver high-quality treated water. Unlike traditional polymer membranes, ceramic membranes offer a non-degradable, long-lasting alternative with minimal maintenance needs.

Why Ceramic MBRs?

- **More Durable:** Lasts longer with higher

resistance to chemicals and fouling.

- **Superior Quality:** Delivers crystal-clear, pathogen-free water, suitable for reuse in landscaping, flushing, and industrial processes.
- **Space-Saving:** Compact design fits even in densely populated urban settings — perfect for retrofits and new-age green buildings.
- **Efficient Operations:** Reduces energy and downtime with consistent high recovery rates.

3. Leadership in Packaged STPs: Small Size, Big Impact

Banka WaSH is one of the few players in India actively standardising and scaling packaged STP systems (up to 100 KLD), catering to gated communities, schools, small industries, and CSR projects. These units are pre-fabricated, plug-and-play, and designed for quick deployment with minimal disruption.

Why this matters:

- Growing demand in Tier 2/3 cities and infrastructure-light locations
- Enables faster project turnarounds and lower upfront costs for clients
- Our packaged STPs are designed for ease of operation and are ideal for O&M integration under UrbanSaaS

4. Full-Stack Business Model: EPC + O&M

Unlike traditional EPC players who hand over the plant post-installation, Banka WaSH delivers end-to-end lifecycle services. We not only build systems but also operate, monitor, and maintain them under long-term service contracts that guarantee uptime, compliance, and water reuse.

- **Revenue visibility:** Strong base of UrbanSaaS and O&M contracts ensures stable annuity cash flows
- **Client retention:** Multi-year relationships driven by performance accountability
- **Scalability:** Low asset requirement due to bundled service models and retrofitting expertise

Sustainability and Environmental Stewardship

At Banka WaSH, sustainability is **embedded in every service we provide:**

- **Comprehensive UrbanSaaS Operations:** We are currently treating 5000+ KL of wastewater per day under the UrbanSaaS model, which ensures that large-scale operations are managed sustainably and efficiently.
- **Long-term Sustainability Commitments:** We focus on sustainable practices through the re-engineering of existing facilities and the construction of new, eco-friendly systems that ensure long-term operational viability and ecological benefits.

Client Engagement and Expansion

Diverse Industry Collaborations:

Banka WaSH has partnered with leading entities across the residential, commercial, and industrial sectors to provide sanitation and water solutions. These collaborations broaden our reach and enhance our ability to provide effective, innovative solutions to our clients.

Expansion into New Markets:

We have continued to expand our project portfolio, focusing on our UrbanSaaS model and other EPC contracts, showing our increasing presence and adaptability in diverse markets.





The Megaliter Model

Innovation in the Business Model: Urban Sanitation as a Service

Megaliter Varunaa operates as the *infrastructure financing and delivery* arm of Banka BioLoo, offering a no-capex, subscription-based Sewage Treatment Plant-as-a-Service model for urban properties.



Megaliter: Solving Core Sanitation Challenges

Here's how Megaliter addresses key issues with UrbanSaaS (STP-as-a-Service):

Client Challenge	Megaliter Solution
High upfront capex for STP infrastructure	Provides zero-capex solutions—clients pay via subscription over time
Mismanagement and maintenance gaps	Ensures end-to-end operations, including 24/7 STP monitoring and maintenance .
Compliance and performance risk	Deploys remote monitoring platforms to deliver performance visibility and accountability .
Underutilized or aged STPs	Implements BOOT retrofits to refurbish or construct systems for gated communities, malls, institutes .
Unsustainable urban wastewater volumes	Reclaims and treats millions of liters daily, preventing water waste and supporting reuse .

Case Study

UrbanSaaS at a Leading Housing Society, Hyderabad

To illustrate the effectiveness of our UrbanSaaS (Megaliter) model, we present a real-world example from a gated community in Hyderabad, where a legacy sewage treatment plant was failing to meet compliance and operational requirements.

The Challenge

- An existing STP was underperforming due to poor maintenance and outdated design
- Residents were facing odour issues, inconsistent treated water quality, and high operating costs
- The society had no bandwidth or technical capability to manage daily operations or regulatory reporting

Our Solution

Under the UrbanSaaS model, **Banka BioLoo took over complete lifecycle responsibility**, without any capital expenditure by the society:

Intervention	Details
STP Re-engineering	Retrofit of old plant to improve efficiency, durability, and compliance
Operations & Maintenance	Multiyear O&M contract with trained on-ground personnel
Remote Monitoring	Deployed IoT sensors and integrated dashboards for real-time visibility
Water Reuse Optimisation	Treated water diverted for landscape and flushing needs
Reporting & Compliance	Regular audit-ready reports for PCB and local municipal norms

This case demonstrates the **practical viability and replicability** of our model—especially for urban residential societies struggling with decentralised infrastructure. By solving not just the asset issue but also the operations, monitoring, and compliance burden, Banka WaSH has positioned itself as a trusted infrastructure lifecycle partner.

Key Highlights (FY24-25)

- Executed a **1 MLD STP** re-engineering project for a national retail major under a **10-year UrbanSaaS contract**.
- **2 MLD** Residential Project
- **Reduced Carbon** Emissions
- Managed a cumulative **32 MLD of treated wastewater** across UrbanSaaS facilities
- Created **45+ livelihoods**

Looking Ahead: FY 2025–26 Priorities

Accelerate circular water models reusing treated water for landscaping, flushing and other non-potable applications.

Pursue green financing through blended capital and impact-linked bonds

Great pipeline of about 15 Crs



Banka Rail

Revolutionising Railway Sanitation and Operations

Banka Rail, a core vertical of Banka BioLoo, stands as a pioneer in providing innovative sanitation and waste management solutions to Indian Railways. With the vision to redefine sanitation standards within the rail transport sector, Banka Rail combines cutting-edge technologies with a strong commitment to environmental sustainability, hygiene, and passenger comfort.

At Banka Rail, we aim to enhance operational efficiency, improve public health, and support the green mission of Indian Railways by providing sustainable, off-grid sanitation solutions that are maintenance-free, eco-friendly, and cost-effective.



Key Strengths and Services of Banka Rail

1. DRDO-Certified Bio-Digester Toilets

A flagship solution pioneered by Banka Rail in partnership with Indian Railways, these on-board toilets treat human waste using anaerobic bacteria.

- Installed across 7 major railway zones
- No external sewage connection required
- Reduces track pollution and manual waste handling
- 95%+ uptime achieved through robust O&M practices

2. Quick Watering System (QWS)

The QWS is a time-saving innovation introduced by Banka Rail to automate coach water refilling at station halts.

- Fills water tanks in under 5 minutes, improving train turnaround time
- Reduces manual labor and operational delays
- Deployed at high-traffic stations, enhancing railway efficiency

3. Modular Sewage Treatment Plants (STPs) at Stations

Beyond coaches, Banka Rail addresses sanitation at the station level through compact STPs.

- Installed at station clusters with no underground sewerage
- Ensures treated water meets PCB norms for reuse or discharge
- Helps Indian Railways comply with national environmental regulations

4. Coach Upgradation & Passenger Amenities

Banka Rail supports Indian Railways' modernization drive by upgrading interiors and enhancing in-coach experience.

- Installation of modern sanitation fittings, ergonomic seats, and premium finishes
- Aligns with premium train initiatives like Vande Bharat
- Boosts overall passenger satisfaction and hygiene levels

5. Mechanical Cleaning and Housekeeping

Banka Rail provides trained staff and mechanized tools for thorough and efficient cleaning of railway stations and coaches.

- Deployed at railway hubs and long-distance trains
- Includes deep cleaning, toilet disinfection, and public area sanitation
- Reduces health risks and ensures a hygienic travel experience

6. Long-Term Operations & Maintenance (O&M) Services

The strength of Banka Rail lies not just in installation, but in managing sanitation systems end-to-end.

- Multiyear O&M contracts for bio-toilets, STPs, and QWS units
- Scheduled inspections, real-time issue resolution, and preventive maintenance
- Drives compliance, reliability, and cost efficiency

Summary of Competitive Strengths

Strength	Value Delivered
Multi-zone Rail Presence	Operations across 7 zones ensures national implementation capacity
Government-Aligned Technology	DRDO-certified systems and Swachh Bharat compliant solutions
Lifecycle Responsibility	O&M contracts ensure high uptime and long-term performance
Passenger-Centric Upgrades	Enhances comfort, hygiene, and brand perception of Indian Railways

Looking Ahead: Building the Future of Rail Travel

Expand bio-digester installations to reach more premium and regional trains across India's railway network.

Enhance passenger amenities with upgraded sanitation facilities in high-traffic stations and long-distance trains.

Strengthen O&M contracts, ensuring efficient, long-term management of sanitation systems across the network.



Value Creation Model

From Resources to Impact: Building Sanitation Systems That Serve, Scale, and Sustain

At Banka BioLoo, value creation is not confined to financial returns. It extends across communities, clients, investors, employees, and the environment. Our model transforms core inputs like capital, innovation, partnerships into enduring outcomes: safer sanitation, circular systems, empowered livelihoods, and a stronger climate response.

Through a system-led, stakeholder-focused approach, we ensure that every project, product, and partnership delivers real-world impact while aligning with global sustainable development goals.

Inputs: Foundational Resources That Power Our Model

Input Category	Details
Human Capital	A skilled and mission-driven team across engineering, R&D, operations, and community delivery
Technology & IP	Modular STPs, DRDO-backed bio-toilets, FootLoo, UrbanSaaS platform, private placements
Financial Resources	Capital from IPO, CSR funds, government schemes (e.g., SBM), Megaliter contracts
Partnerships	Indian Railways, corporates, NGOs, and local governments
Governance & Values	ESG-aligned practices, transparency, stakeholder feedback, and compliance protocols

Activities: Translating Resources into Scalable Solutions

- **Design & R&D**- Sustainable product innovation including low-water-use toilets, decentralised STPs, and faecal sludge treatment plants.
- **Turnkey Execution**- Project management and site implementation across diverse geographies like rural, urban, rail, and industrial.
- **Operations & Maintenance (O&M)**- Long-term care of assets ensures uptime, performance, and customer satisfaction across 20+ states.
- **Monitoring & Reporting**- Integrated ESG tracking, client dashboards, and performance metrics embedded in delivery.



Outputs: Deliverables That Define Our Work

2 sanitation units installed

Over 100+ MLD wastewater treated annually

Projects operational across 25+ states and 7 railway zones

UrbanSaaS projects functional in retail, residential, and commercial sectors

Over 10 lakh individuals with improved sanitation access annually

Outcomes: What We Create for Our Stakeholders

Stakeholder	Value Delivered
Communities	Dignified sanitation, women and girl safety, reduced disease burden
Customers	Low-footprint, compliant, O&M-backed infrastructure that meets their ESG goals
Employees	Safe workplaces, upskilling, meaningful employment across rural and urban locations
Shareholders	Consistent profitable revenue growth, long-term sustainability, ESG-driven business model
Environment	Waste reduction, water recycling, emission control, circular resource use

Long-Term Impact: Enabling a Sanitation-First Future

Social Equity - Empowering underserved communities, improving public health, and creating sanitation access in remote areas.

Environmental Stewardship - Promoting responsible waste and water management, reducing pollution, and restoring ecosystems.

Sustainable Growth - Expanding through asset-light models, blended finance, and innovation partnerships domestically and internationally.

Market Leadership - Positioning Banka BioLoo as India's most trusted platform for decentralised, dignified sanitation infrastructure.

A Model That Creates Value for All

At Banka BioLoo, value creation is circular. Each toilet built, each STP commissioned, and each litre of wastewater treated is part of a larger ecosystem, where business success coexists with public good. We are not just building sanitation infrastructure; we are building a future where equity, ecology, and enterprise thrive together.



Clients & Partnerships

At Banka BioLoo, we pride ourselves on building strong, long-lasting relationships with our clients and partners who share our commitment to sustainable sanitation and water solutions. Our client base spans various industries, from government projects to corporate CSR initiatives, and we work closely with partners who help us expand our impact and capabilities across the country.

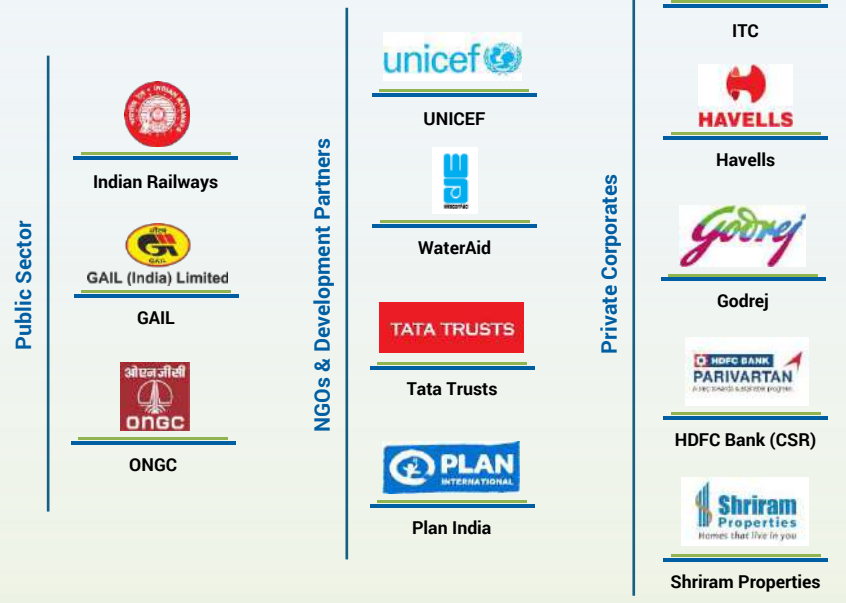
Client Base

We serve a diverse clientele across India, ranging from government bodies to private sector organizations, non-profits, and international development agencies. Our clients trust us to deliver innovative, cost-effective, and sustainable sanitation solutions that meet both their operational needs and environmental commitments. Key client segments include:

- **Government Projects:** We collaborate extensively with central government initiatives like the Swachh Bharat Mission and Jal Jeevan Mission, implementing large-scale sanitation projects across rural and urban areas.
- **Private Sector:** Our work with corporates focuses on green building projects, industrial sanitation, and wastewater treatment systems. We help businesses comply with environmental standards and enhance their ESG credentials.
- **Non-Profit Organizations:** Partnering with NGOs and international development organizations, we support community-based sanitation and water projects in underserved regions, ensuring that sanitation access reaches the most vulnerable populations.
- **Educational Institutions:** We have worked on projects to provide safe and hygienic toilets for schools and Anganwadis, creating sustainable menstrual hygiene management systems and improving sanitation facilities in educational institutions.

Marquee Clients & Collaborators

Some of our valued clients and partners include:



National Footprint: Deep and Diverse

Banka BioLoo has a **pan-India presence**, with a focus on both urban and rural regions. Our projects span across the country, addressing sanitation needs in remote villages, industrial towns, urban slums, and government buildings. Our reach is reflected in our ability to execute large-scale projects across multiple states, including:

North and North-East India: Our initiatives in these regions include rural sanitation projects, water treatment plants, and school sanitation systems under government schemes.

Western India: We have successfully delivered sanitation solutions for high-density urban areas and corporate buildings, with a strong presence in Maharashtra, Gujarat, and Rajasthan.

Southern India: In states like Tamil Nadu, Kerala, and Karnataka, we have implemented projects in both industrial zones and high-rise residential complexes, ensuring compliance with new wastewater management regulations.

Our Value Proposition to Clients

- Reliable execution, regardless of geography or complexity
- Flexible engagement models from turnkey EPC to UrbanSaaS, CSR, and PPP
- ESG & compliance-ready solutions, with lifecycle monitoring and outcome assurance
- Human-centered design that incorporates user behavior, climate context, and cost efficiency

At Banka BioLoo, our strength lies not just in our reach, but in the relationships we build partnerships rooted in purpose, grown through performance, and sustained by shared commitment to change.





Opportunities and Strategy Grid

Banka BioLoo's strategy aligns with India's evolving water and sanitation needs by focusing on sustainable water reuse, cost-effective compliance solutions, and smart operational efficiency. We prioritize long-term maintenance, inclusive sanitation for underserved communities, and gender equity. Supporting smaller towns with decentralized waste treatment, we aim to be the trusted one-stop provider of water, sanitation, and hygiene solutions that promote dignity, health, and sustainability.



Market Shift / Need	Banka BioLoo's Strategic Action
Treated water reuse is becoming critical	Modular STPs and UrbanSaaS models for water recycling in real estate and industry
Developers want compliance, without CapEx	Plug-and-play STPs offered via outcome-based contracts
Demand for performance transparency	Smart dashboards, predictive O&M, IoT integration
Growing reliance on O&M over build-only projects	Expanding long-term O&M contracts in core segments
CSR/PPP shaping sanitation delivery	Community toilets, school sanitation via public-private partnerships
Urban poor need quick-deploy sanitation	Mobile and prefab toilet solutions in dense/low-infra areas
Gender inclusion in WaSH projects	Menstrual hygiene units, gender-segregated toilets with privacy-first design
Limited sewer coverage in small towns	On-site digesters and modular PSTPs to fill infra gaps

Risks and Mitigation Measures

At Banka BioLoo, we are committed to recognizing and addressing risks that may impact our business operations, financial health, and long-term sustainability. As we navigate through a complex and evolving market, we are aware that we face certain operational and financial risks, which we continuously work to mitigate through robust strategies.

Key risks identified by our management include:

Credit Risk	The risk that customers may default on their obligations. This is managed through the diligent monitoring of customer creditworthiness and maintaining adequate collateral where necessary. The company also implements provisions for doubtful debts based on an expected credit loss model.	Company Overview
Liquidity Risk	The risk of being unable to meet our financial obligations due to cash flow issues. Banka BioLoo addresses this by maintaining a prudent liquidity position, ensuring sufficient reserves to meet operational and financial obligations, even under stressed conditions.	Management Discussion & Analysis
Market Risk	This risk is related to adverse market movements, including fluctuations in commodity prices and foreign exchange rates. While we do not have foreign operations and manage foreign payments in advance, we still mitigate any exposure to market risk through varied financial instruments and close monitoring of market conditions.	Impact and Sustainability
Execution Delays	As a business involved in large infrastructure projects, delayed timelines or challenges with project execution represent a significant risk. To address this, we have increased focus on stringent project management and milestone tracking to keep projects on schedule and within budget.	Statutory Report
Regulatory Risks	The evolving regulatory landscape for sanitation and environmental norms poses a risk, but our proactive engagement with regulatory bodies and compliance with evolving standards helps mitigate potential disruptions.	

These risks are consistently reviewed by our senior management, and necessary corrective actions are taken to ensure minimal impact on the business.



Internal Control and Systems

Banka BioLoo recognizes the importance of maintaining strong internal controls that ensure accurate financial reporting, safeguard company assets, and foster efficient operations. The Company has established comprehensive internal controls over financial reporting and operational processes, aligned with industry standards.

The internal control system encompasses:

A robust framework to ensure the accuracy and completeness of financial records, as well as compliance with accounting principles. This is supported by regular internal and external audits to ensure transparency and reliability in reporting.

Financial Reporting

Processes to monitor the company's operations and ensure compliance with all regulatory standards, minimizing the risk of fraud and mismanagement.

Operational Controls

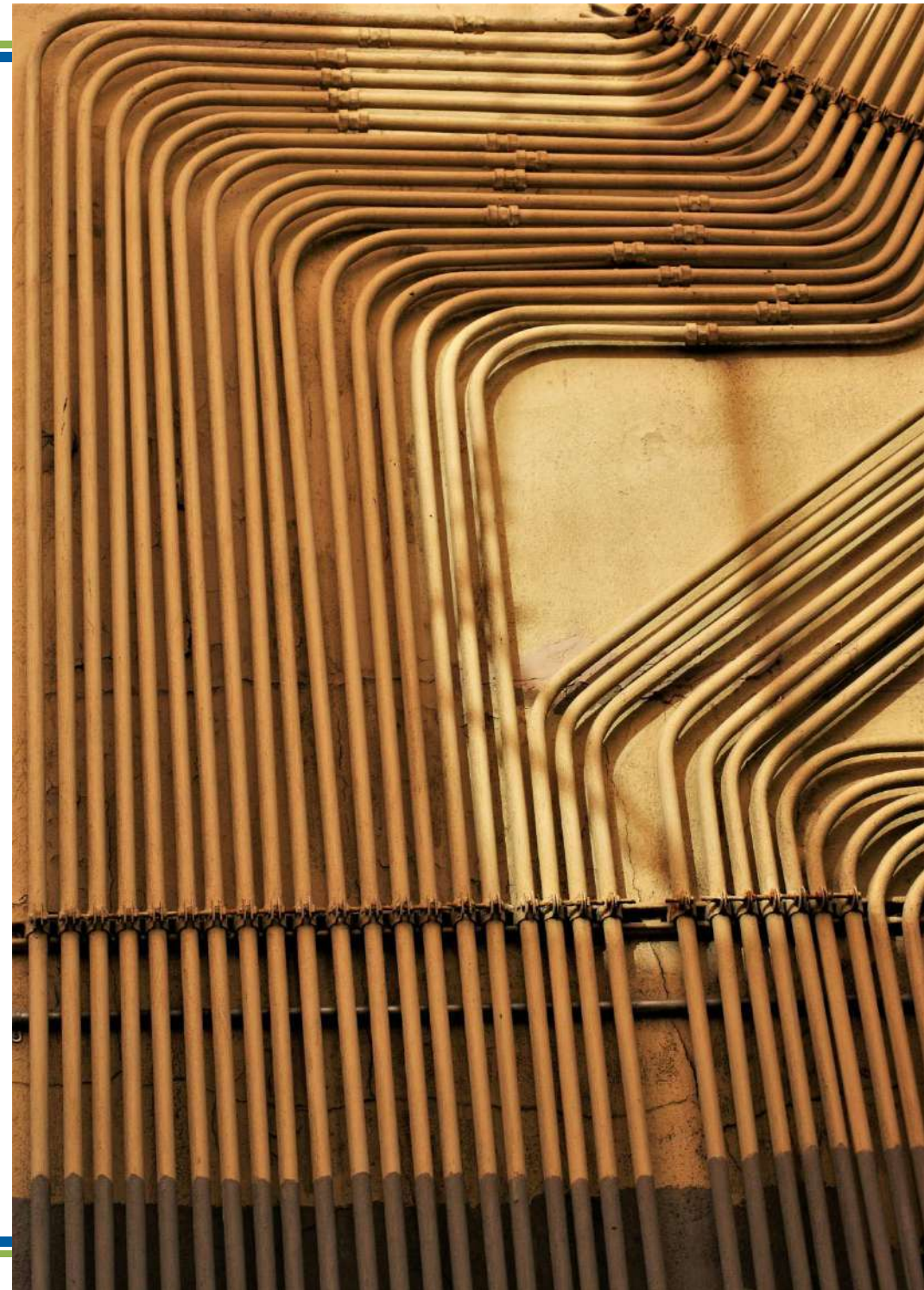
We utilize advanced ERP systems and monitoring dashboards, which allow for real-time tracking of operational performance and risk mitigation. This integration enhances decision-making and allows us to respond swiftly to any irregularities.

Technology Integration

Our internal auditors conduct regular reviews of the company's operations and financials, ensuring that our internal controls are effective and suggesting improvements where necessary. The Audit Committee reviews the findings of these audits and ensures that corrective actions are implemented promptly.

Internal Audit Function

Through these systems, Banka BioLoo aims to create a controlled and transparent business environment that allows us to minimize risks and ensure long-term stability and growth.





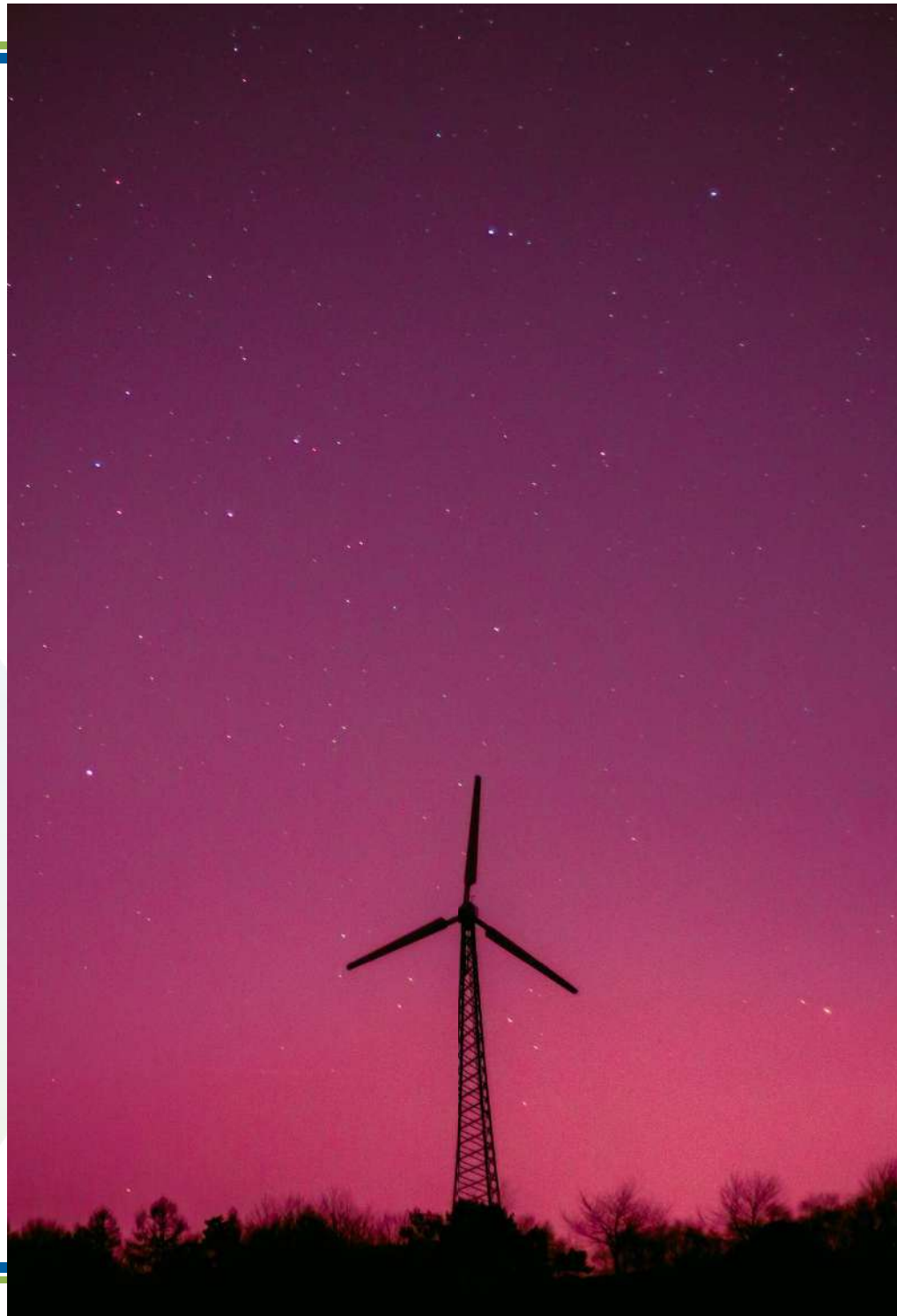
03 Impact & Sustainability

More Than Infrastructure: Enabling Dignity, Equity, and Environmental Progress

At Banka BioLoo, impact is not incidental but it is intentional. Our mission has always extended beyond building sanitation infrastructure to enabling a more inclusive, equitable, and sustainable future. Every project we execute, every partnership we form, and every innovation we bring to market is rooted in our belief that access to sanitation is fundamental to human dignity, community resilience, and planetary health.

FY 2024–25 was a year of reflection, consolidation, and recommitment. Amid shifting regulations, funding landscapes, and climatic stress, we focused on deepening our social footprint, refining environmental outcomes, and embedding sustainability into every layer of our operations.

This section outlines how we are translating intent into impact across environment, society, and governance. It brings together both qualitative and quantitative indicators that reflect not only what we delivered, but why it matters.



Our Focus Areas in FY 2025

Environmental Stewardship:

Scaling decentralized STPs, optimizing resource use, and recovering value from waste

Social Impact:

Expanding inclusive sanitation in schools, slums, and rural communities especially for women and marginalized groups

Governance & Ethics:

Strengthening internal controls, stakeholder engagement, and compliance culture

Measuring What Matters:

Mapping our contributions to the UN SDGs and tracking KPIs that align with long-term sustainability and public health goals

Why This Matters Now

India's sanitation landscape is at a pivotal moment shifting from capex-heavy construction to opex-based service delivery, from infrastructure access to sustained usage, and from isolated CSR efforts to integrated ESG strategies.

As a purpose-driven organization, we are not just participating in this shift, we are helping lead it.

The pages that follow will detail how Banka BioLoo is driving impact across four pillars: environmental sustainability, social equity, good governance, and measurable SDG alignment. Together, these pillars define how we think about success, not just in economic terms, but in our contribution to a cleaner, healthier, and more inclusive world.



Environmental Stewardship

Water Stewardship: Closing the Loop

India faces an alarming water crisis, yet wastewater remains one of the most underutilised resources. At Banka BioLoo, we view wastewater not as a liability, but as a latent asset.

- 1,00+ MLD of wastewater treated annually
- Treated water reused for flushing, horticulture, construction, and cooling
- Greywater systems deployed in rural schools and housing clusters
- IoT monitoring of STP performance for real-time compliance and reuse visibility

Our decentralised model ensures that even in off-grid locations, water can be recovered, repurposed, and reintegrated into the local resource cycle.

Waste to Resource: Powering the Sanitation Circular Economy

Our systems are built to recover not just dispose. This year, we deepened our focus on faecal sludge valorisation and waste-to-energy models, especially in peri-urban and small-town settings.

- Sludge redirected from open dumping to safe disposal and treatment
- Material recovery pilots launched to turn dewatered sludge into nutrient-rich compost

These innovations enable us to transform sanitation from a consumptive service to a regenerative one, offering communities not just hygiene, but also energy, fertiliser, and climate resilience.

Green Engineering and Materials Innovation

We integrate sustainability at the design level, engineering sanitation units that are compact, modular, low-footprint, and built with recycled or renewable materials.

- Modular container STPs with design and minimal land disruption
- FootLoo low-flush toilets, reducing water use by up to 75%
- Prefabricated eco-toilets made from recyclable and weather-resistant components
- Minimal-cement tank designs that cut embodied carbon

This design philosophy is not only planet-friendly but is deployment-friendly, enabling us to scale faster in fragile, remote, or water-stressed geographies.

Data-Driven Environmental Oversight

We are embedding digital tools to make our environmental performance visible, measurable, and improvable.

- SaaS-based dashboards to track STP output, downtime, and effluent quality
- Geo-tagged O&M logs for each FSM and STP unit
- ESG-readiness assessments built into client project reports
- Scope 3 emission analysis in early planning for multi-year UrbanSaaS contracts

These tools not only enhance compliance and efficiency, they empower our clients to report their own sustainability metrics confidently and credibly.

Roadmap to FY 2026: Scaling Green Outcomes

Doubling treated water reuse volumes via pipeline retrofits and greywater links

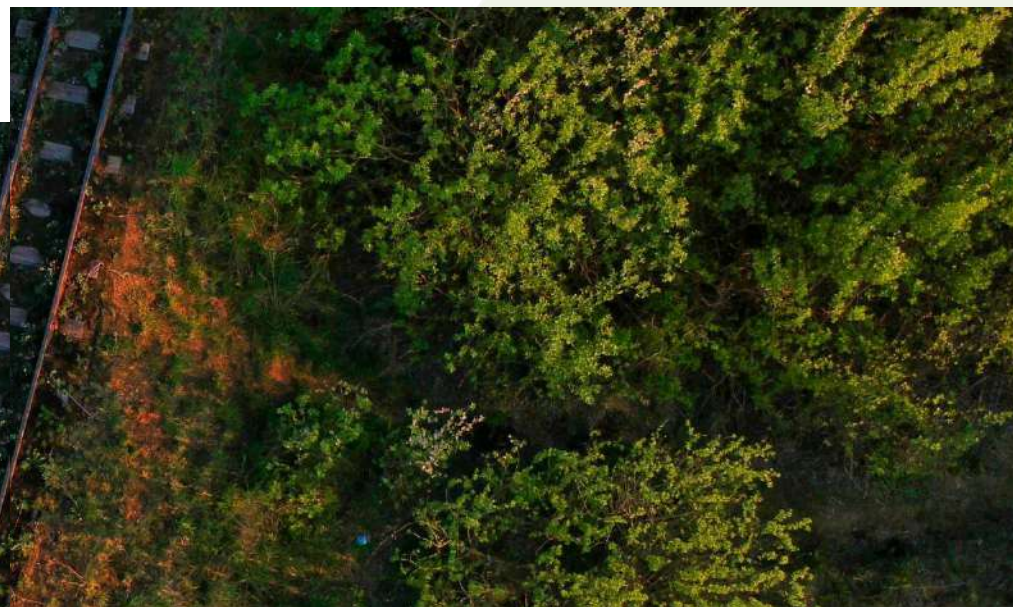
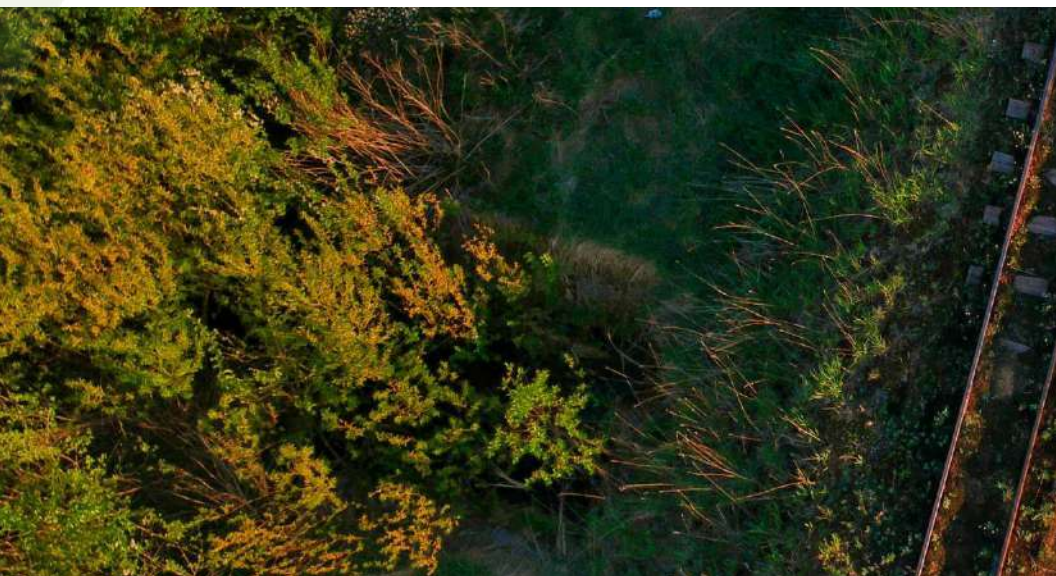
Operationalising sludge-to-compost systems in at least 3 new districts

Adopting LCA (Life Cycle Assessment) protocols for all large EPC and UrbanSaaS projects

Publishing Scope 1 & 2 carbon intensity metrics for sanitation installations

Because Sanitation Is a Climate Solution

We don't just manage waste, we restore ecosystems. We don't just save water, we circulate it. At Banka BioLoo, we believe that the future of sanitation must be clean, circular, and climate-aligned. That is the vision we work toward, not just as engineers, but as stewards of India's environmental future.





Social Impact

**Human-Centered
Empowering People,
Expanding Possibilities**

**Progress:
Expanding**

At Banka BioLoo, we see sanitation not only as a service, but as a vehicle for empowerment. From the frontline workers who build and maintain our systems to the communities who benefit from our interventions, our impact is deeply human. FY 2024–25 marked a reaffirmation of our commitment to social inclusion, gender equity, and community upliftment, both within and beyond the boundaries of our company.

I. Sanitation That Serves Society

Our social impact journey begins in the field, in underserved schools, slums, and rural districts where sanitation access is often limited or non-existent. Through our CSR projects and partnerships, we delivered inclusive, sustainable, and high-impact solutions that directly improved health, dignity, and well-being.

Key FY 2025 Highlights:

- 1 lakh+ individuals reached through school and community sanitation programs
- Delivered CSR Projects 500 students have access
- Partnered with NGOs and local panchayats to ensure long-term O&M sustainability

These efforts aren't isolated interventions. They are part of a larger ecosystem we're building, one where access, awareness, and agency go hand-in-hand.

II. Empowering Women and Girls through Infrastructure

Gender inclusion is embedded in our sanitation design and delivery. This year, we intensified efforts to ensure our solutions promote safety, privacy, and dignity for women and girls, while also creating opportunities for leadership and livelihood.

- Safe and separate facilities in all community, school, and workplace toilet builds
- Women-led maintenance teams
- Gender-awareness training rolled out for 100+ field workers

Sanitation is not just infrastructure, it is a right, and a key to unlocking educational and economic freedom for women.



III. Human Capital: The Workforce Behind the Mission

The impact we create outside is powered by the commitment we cultivate within. At Banka BioLoo, our people are our greatest asset. FY 2025 saw significant strides in building a more empowered, capable, and future-ready workforce.

Workforce Overview:

- Total employees: 1,109
- Field staff and site engineers: ~70% of total workforce
- Regional presence: Pan-India with teams across rural, urban, and industrial zones

Learning & Development:

- More than 100 employees trained in STP tech, FSM operations, and safety compliance
- Leadership development track launched for mid-level managers
- Mentorship pilot introduced for women engineers and project coordinators

Employee Wellbeing:

- Medical insurance coverage extended to 100% of full-time staff
- Health checks and safety gear provided at all active sites
- Flexi-work and hybrid roles expanded in corporate and R&D teams

IV. Diversity, Inclusion, and Local Upliftment

We are building a company that reflects the values we advocate in the field. In FY 2025, we scaled several initiatives to create a workplace that is inclusive, equitable, and rooted in local talent.

- Women now constitute 38% of our total workforce
- Rural and local hiring accounted for 30% of new site-based roles
- Target to reach 35% women in leadership roles by FY26
- Ongoing engagement with LGBTQ+ inclusion partners to pilot workplace sensitisation modules



Governance & Ethics



Stewardship Beyond Compliance: Governance That Builds Trust and Drives Impact

At Banka BioLoo, governance is not a boardroom ritual but it is the backbone of our accountability to society, shareholders, and stakeholders. As we scale sustainable sanitation infrastructure across India and explore international opportunities, we remain guided by the principles of transparency, ethical conduct, and regulatory compliance.

Our governance philosophy is built around four core pillars: board independence, ethical leadership, risk-aware decision-making, and stakeholder fairness. These principles are embedded across our operations, from strategic planning and project execution to financial management and partner engagement.

I. Board Structure and Governance Framework

Banka BioLoo is governed by a seasoned Board of Directors with a balanced mix of executive, non-executive, and independent members. Their combined expertise spans finance, sustainability, public policy, and operations, ensuring well-rounded oversight.

Board Composition (as of March 31, 2025):

- Total Directors: 8
- Independent Directors: 4
- Female Directors: 2
- Executive Directors: 4 (including Chair, CEO, and MD roles)
- Quarterly Board and Committee meetings held as per statutory requirements

Key Committees:

- Audit Committee: Oversees internal controls, audit reports, and financial disclosures
- Nomination & Remuneration Committee: Ensures fair executive compensation and leadership succession
- CSR Committee: Reviews project alignment, social ROI, and partner integrity

The Board regularly reviews KPIs and ensures that performance is aligned with long-term strategic goals and stakeholder expectations.

II. Ethics and Integrity: Code-Driven Culture

Banka BioLoo has a zero-tolerance policy toward unethical behaviour across its value chain. Our Code of Business Conduct & Ethics applies to all employees, directors, suppliers, and partners.

Key Ethical Practices:

- Mandatory annual declaration of conflict of interest for senior management
- Anti-bribery and corruption training across procurement and field teams
- Vendor code of conduct integrated into all new contracts
- Grievance redressal mechanism with third-party escalation in sensitive cases
- Whistleblower Policy: Protected, anonymous, and independently monitored

FY 2025 saw zero major ethical breaches, reinforcing our commitment to a transparent and values-driven culture.

III. ESG Integration in Decision-Making

We view corporate governance and ESG not as separate tracks but as intertwined responsibilities.

- ESG considerations are now reviewed at the pre-project approval stage, especially for UrbanSaaS and municipal STPs
- Regular tracking of ESG KPIs including energy intensity, water reuse ratios, and gender balance
- Board-level ESG dashboard introduced in Q3 FY 2025 to link operations with long-term sustainability targets

Our goal is to ensure that decisions made today do not compromise the rights and resources of tomorrow.

IV. Transparency and Shareholder Engagement

We are committed to keeping our investors, regulators, and stakeholders well-informed through timely, accessible, and truthful disclosures.

- Quarterly investor calls, earnings updates, and AGM engagement
- Compliant with SEBI LODR Regulations, Companies Act 2013, and ICAI financial disclosure norms
- Regular website updates, press releases, and ESG performance reporting
- Shareholder-friendly policies on dividends, voting, and minority rights

In FY 2025, we also began piloting a stakeholder materiality mapping exercise to inform future ESG and annual reporting priorities.

V. Looking Ahead: FY26 Governance Priorities

- Digitisation of compliance workflows across finance, HR, and procurement
- Formal rollout of Board ESG Training and climate-risk preparedness modules
- Inclusion of ESG-linked KPIs in senior management evaluations
- Third-party audit of Whistleblower and Grievance Redressal Systems
- Improved disclosure on supply chain sustainability and ethical sourcing

At Banka BioLoo, governance is how we convert intent into action and ethics is how we ensure that impact is built on integrity. Together, they make our growth resilient, our leadership credible, and our mission trusted.



Key Impact Metrics & SDG Contributions

Translating Purpose into Progress, and Progress into Global Good

At Banka BioLoo, impact is not just about reach, it's about relevance. We believe real progress comes from delivering measurable, meaningful change in people's lives and the environment. That's why we track our outcomes across key performance indicators (KPIs) and align them with the United Nations Sustainable Development Goals (UN SDGs). These metrics help ensure that our business strategy and execution remain rooted in sustainability, inclusion, and equity.

I. Key Impact Metrics | FY 2024–25 Highlights

Impact Area	Metric
People Served	1+ million individuals reached through sanitation infrastructure
Wastewater Treated	Over 100 million litres (ML) annually
Water Reuse Enabled	~35% of treated water repurposed for flushing, irrigation, and cooling and other non potable purposes
Sanitation Access	100+ toilet units deployed across urban slums, schools, and remote villages
Women Empowered	38% of our direct workforce are women , including at technical sites
CSR-Funded Projects	Projects implemented in districts across India, impacting over 1000 people everyday
Energy Efficient Units Deployed	20+ low-energy STPs/ETPs commissioned

III. Strengthening Our Impact Engine | FY 2025–26 Priorities

For the upcoming fiscal year, we are strengthening our measurement frameworks and setting clearer impact targets:

Target Area	FY26 Goal
UrbanSaaS Expansion	Reach 20+ MLD wastewater treatment across active O&M projects
Gender Equity	45% female participation in total hiring across all divisions
Digital Impact Monitoring	Launch ESG dashboard for real-time tracking of KPIs across verticals
Treated Water Reuse	Expand usage to cover >50% of treated water in commercial/residential setups

II. Sustainable Development Goal (SDG) Alignment

We contribute to several global goals. Below is a summary of where our actions align with SDG outcomes:

Relevant SDG	Goal
3 Good Health and Well-Being	Ensure healthy lives and promote well-being for all at all ages
4 Quality Education	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
5 Gender Equality	Achieve gender equality and empower all women and girls
6 Clean Water and Sanitation	Ensure availability and sustainable management of water and sanitation for all
7 Affordable and Clean Energy	Ensure access to affordable, reliable, sustainable and modern energy for all
8 Decent Work and Economic Growth	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
9 Industry, Innovation and Infrastructure	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
10 Reduced Inequalities	Reduce inequality within and among countries
11 Sustainable Cities and Communities	Make cities and human settlements inclusive, safe, resilient and sustainable
12 Responsible Consumption and Production	Ensure sustainable consumption and production patterns
13 Climate Action	Take urgent action to combat climate change and its impacts
17 Partnerships for the Goals	Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development

04 Statutory Report

Board's Report

[For the financial year ended 31 March 2025]

Dear Shareholders,

Your directors have the pleasure of presenting the 13th Annual Report, along with the audited financial statements (both standalone and consolidated), for the financial year ended 31 March 2025 ("the year under review").

Financial Performance

The standalone and consolidated financial statements for the financial year ended 31 March 2025, forming part of this Annual Report, have been prepared in accordance with the applicable accounting standards.

Key highlights of the financial performance of your Company for the financial year 2024-25 are provided below.

Particulars	Standalone		Consolidated	
	FY2025	FY2024	FY2025	FY2024
Revenue (net) from Operations	5,500.03	4,997.45	5,417.35	4,999.62
Other Income	38.84	76.65	32.78	49.45
Total Income	5,538.87	5,074.11	5,450.14	5,049.06
Total Expenditure	5,758.63	5,032.69	6,333.83	5,103.29
Profit/Loss Before Exceptional Items and Tax	(219.76)	41.42	(880.86)	(56.33)
Profit/Loss Before Tax				
Profit Before Tax	(939.41)	41.42	(912.38)	(56.33)
Less: Tax Expenses	(9.77)	8.77	(21.51)	10.78
Net Profit	(929.64)	32.65	(890.87)	(67.11)

State of Affairs / Company's Performance

Your directors wish to present the details of business operations done during the year under review.

Standalone Financial Results

During the financial year (FY) 2024-25, the Company achieved revenue from operations of Rs. 5,500.03 Lakhs, compared to Rs. 4,997.45 Lakhs in the previous year, reflecting a growth of 10.06%. Despite the increase in revenue, the Company incurred a net loss of Rs. 929.64 Lakhs in FY 2024-25, as against a net profit of Rs. 32.65 Lakhs in the previous year, marking a significant deterioration in profitability.

Consolidated Financial Results

The consolidated revenue for the financial year (FY) 2024-25 stood at Rs. 5,417.35 Lakhs. The Company reported a consolidated net loss of Rs. 890.87 Lakhs for the same period.

Consolidated Financial Statements

The audited consolidated financial statements of your Company as on 31 March 2025, which form part of the Annual Report, have been prepared, pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations"/"Listing Regulations"), as amended from time to time, and also, as per the applicable Indian Accounting Standard (Ind AS), as notified by the Ministry of Corporate Affairs. The consolidated financial statements have been prepared based on the audited financial statements of the Company and its subsidiaries and associates, as approved by their respective Board of Directors.



Subsidiaries, Joint Ventures and Associates

The Company has one wholly-owned subsidiary, one subsidiary, and one associate company, as on 31 March 2025 as mentioned below.

S.No.	Name of the Subsidiary / Joint Venture/Associate	Relationship	Date of Incorporation
1.	Enzotech Solutions Private Limited	Wholly-owned Subsidiary	26/04/2006
2.	Megaliter Varunaa Private Limited	Subsidiary	23/06/2022
3.	Sai Banka SPV Private Limited	Associate, Company holds 50% of paid-up capital	26/02/2021

Your Company does not have any joint venture.

Further, pursuant to the provisions of Section 136 of the Companies Act, 2013, the financial statements of the Company, including the consolidated financial statements, along with the relevant documents, and the separate audited financial statements in respect of subsidiaries, are available on the website of the Company at <https://www.bankabio.com/investors>.

Further, the Company's policy on determining the material subsidiaries, as approved by the Board is uploaded on the Company's website, and available at https://www.bankabio.com/_files/ugd/8c91db_49af7b36bc954510b345f5067c2b51f8.pdf.

Further, at the Board meeting held on 4 July 2024, the Board of Directors took note that Enzotech Solutions Private Limited ceases to be a material subsidiary of the Company, as it no longer meets the criteria of 'material subsidiary', under Regulation 16 of the SEBI LODR Regulations, 2015, and based on the recommendation of the Audit Committee and Board of Directors of the Company, the members of the Company at the 12th Annual General Meeting held on 8 August 2024, approved disinvestment in Enzotech Solutions Private Limited, wholly-owned subsidiary by sale of 100% equity share capital held in wholly-owned subsidiary.

Further, Enzotech Solutions Private Limited, a wholly-owned subsidiary of the Company, on 4 September 2024, has approved the filing of an application under Section 6 read with Section 10 of the Insolvency and Bankruptcy Code, 2016, as a Corporate Debtor, to initiate a voluntary Corporate Insolvency Resolution Process ("CIRP") before the Hon'ble National Company Law Tribunal ("NCLT"), Chennai Bench. The application is yet to be approved by the NCLT, Chennai Bench.

Impact on Standalone Financial Statements:

In accordance with Ind AS 36 – Impairment of Assets, and considering the ongoing developments, the management of Banka BioLoo Limited has assessed the recoverability of its investments and loans extended to its subsidiary. Based on this evaluation, a one-time provision amounting to Rs. 719.65 lakhs has been recognized and classified as an exceptional item in the standalone financial statements. This provision reflects management's current best estimate and will be continuously reviewed and updated based on further developments in the Corporate Insolvency Resolution Process (CIRP) and any related financial implications.

Impact on Consolidated Financial Statements:

Similarly, in the consolidated financial statements and in accordance with the principles laid out under Ind AS 36, the management has evaluated the recoverability of assets and assessed the need for impairment. As a result, a provision of Rs. 31.51 lakhs has been recognized towards the impairment of goodwill. This assessment will also be periodically reviewed and revised, taking into account any further updates arising from the CIRP proceedings and their financial impact.

Report on Performance and Financial Positions of Subsidiaries, Associates and Joint Ventures

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 ("Act"), a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 is annexed to the standalone financial statements of the Company, and forms part of this report as **Annexure I**.

Nature of Business

The Company is engaged in the activities of sanitation, fecal sludge, sewage, and wastewater treatment. During the year under review, there is no change in nature of business of your Company.

Material change and commitment, affecting financial position of the Company from the end of the financial year till the date of the report

There is no material change and commitment affecting the financial position of the Company that occurred between the end of the financial year of the Company, to which the financial statements relate, and the date of the report.

Transfer to Reserves

Appropriations to general reserve for the financial year ended 31 March 2025, as per financial statements are as follows:

	(₹ in Lakhs)
Net profit for the year	(929.60)
Balance of Reserve at the beginning of the year	3,035.06
Balance of Reserve at the end of the year	2,173.24

Dividend

Considering the financial requirement for business growth and debt servicing, your directors do not propose any dividend for the financial year ended 31 March 2025.

The Dividend Distribution Policy of the Company is also available on the Company's website at https://www.bankabio.com/_files/ugd/8c91db_d4da0ebf88b2421c9cc7f43c54320f9d.pdf.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

During the year under review, the Company was not required to transfer any unclaimed dividend in its accounts.

Share Capital

Authorized Share Capital

As on 31 March 2025, the Authorized Share Capital of the Company stands at Rs. 15,00,00,000 (Rupees Fifteen Crores only), divided into 1,50,00,000 (One Crore and Fifty Lakhs) Equity Shares of Rs. 10 each (Rupees Ten only). During the year under review, there were no changes in the Authorized Share Capital.

Paid-up Share Capital

During the year under review, pursuant to allotment of 27,625 (Twenty-Seven Thousand Six Hundred and Twenty-Five) Equity Shares of Rs. 10 (Rupees Ten only) each on 10 January 2025 under Banka BioLoo Limited Employee Stock Option Plan – 2023, the Paid-up Share Capital was increased to Rs. 10,87,42,070 (Rupees Ten Crores Eighty-Seven Lakhs Forty-Two Thousand and Seventy only), divided into 1,08,74,207 (One Crore Eight Lakhs Seventy-Four Thousand Two Hundred and Seven) Equity Shares of Rs. 10 each (Rupees Ten only).

As a result of the above, as on 31 March 2025, the Paid-up Share Capital of the Company stands at Rs. 10,87,42,070 (Rupees Ten Crores Eighty-Seven Lakhs Forty-Two Thousand and Seventy only), divided into 1,08,74,207 (One Crore Eight Lakhs Seventy-Four Thousand Two Hundred and Seven) Equity Shares of Rs. 10 each (Rupees Ten only).

Employee Stock Option Scheme

Pursuant to the approval of members at the 11th Annual General Meeting held on 25 September 2023, the Company adopted Banka BioLoo Limited Employees Stock Option Plan - 2023 ("Plan" or "ESOP Scheme 2023" or "Scheme"), in order to retain and incentivize key talent, for driving long-term objectives of the Company, and ensuring that employee payoffs match the long gestation period of certain key initiatives, whilst simultaneously fostering ownership behaviour and collaboration amongst employees.



The ESOP Scheme 2023 was implemented for the grant of options, not exceeding up to a maximum of 5,42,329 (Five Lakh Forty-Two Thousand Three Hundred and Twenty-Nine) employee stock options ("Options"), in one or more tranches, which shall be convertible into an equal number of Equity Shares of Rs. 10 (Rupees Ten only) each.

The Company obtained the in-principle approval for listing of 5,42,329 (Five Lakh Forty-Two Thousand Three Hundred and Twenty-Nine) Equity Shares of Rs. 10 (Rupees Ten only) each, from the National Stock Exchange (NSE) vide their letter No. NSE/LIST/37931 dated 30 October, 2023.

Further, pursuant to the approval accorded by the members of the Company in the 11th Annual General Meeting, the in-principle approval from NSE, and approval of the Nomination and Remuneration Committee (Compensation Committee) of the Company in their meetings held on 30 May 2024, 13 August 2024 and 13 February 2025, approved and granted 38,000 (Thirty-Eight Thousand), 24,000 (Twenty-Four Thousand) and 12,000 (Twelve Thousand) options respectively, to eligible employees of the Company.

Further, on 10 January 2025, 27,625 (Twenty-Seven Thousand Six Hundred and Twenty-Five) Equity Shares of the Company of Rs. 10 (Rupees Ten only) each, were allotted to eligible employees on exercise of vested options under ESOP Scheme 2023.

During the year under review, there has been no material change in the ESOP Scheme 2023 and the same was in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"). Applicable disclosures as stipulated under the SEBI SBEB & SE Regulations with regard to ESOP Scheme 2023 is available on the website of the Company at https://www.bankabio.com/_files/ugd/6e0681-66e45f28687549bda1f050b13a226fe7.pdf.

Disclosure under Companies (Share Capital and Debenture) Rules, 2014

During the year under review, your Company has not altered/modified its authorised share capital, and has not issued any equity share with differential rights/ sweat equity shares.

During the year under review, your Company has not raised any fund through preferential allotment or qualified institutions placement.

Further, a detailed information has been disclosed under head "Employee Stock Option Scheme" to this Report.

Listing

The equity shares of your Company are listed on National Stock Exchange. The listing fee has been paid for the financial year 2024-25.

Board Composition, Directors, and Key Managerial Personnel

Board of Directors

The Board of Directors of the Company is duly constituted. None of the directors of the Company are disqualified under the provisions of the Companies Act, 2013 or the SEBI Listing Regulations. The Board of Directors of the Company comprises 8 (Eight) directors, of which 4 (Four) are Executive Directors and 4 (Four) are Non-Executive Independent Directors. The composition of the Board of Directors is in compliance with the provisions of Section 149 of the Companies Act, 2013.

Retirement by Rotation

In accordance with the provisions of Section 152(6) of the Companies Act, 2013, read with the Articles of Association of the Company, at least 2/3rd of the total number of directors of a public company shall be liable to retire by rotation, and 1/3rd of such directors shall retire by rotation at every AGM. However, "Independent Directors" are out of the ambit of retiring by rotation.

As, Mr. Akhilesh Kumar Tripathi (DIN: 05338290) was re-appointed by rotation in the 12th Annual General Meeting, the Board proposed Mr. Sanjay Banka (DIN: 06732600), to be re-appointed by rotation.

Mr. Sanjay Banka (DIN: 06732600), retires by rotation in the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. A resolution seeking shareholders' approval for his re-appointment, along with other required details, forms part of the Notice of the 13th Annual General Meeting to the Annual Report.

Detailed information, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed as Annexure II to the Notice of 13th Annual General Meeting.

Appointment and Cessation

During the year under review, following are the change(s) in Board composition:

Executive Directors

Pursuant to the approval of the members of the Company at the 12th Annual General Meeting held on 8 August 2024, the following re-appointments have been made for a term of three (3) years, effective from 2 September 2024.

- Mr. Sanjay Banka (DIN: 06732600) has been re-appointed as Executive Chairman of the Company.
- Mrs. Namita Sanjay Banka (DIN: 05017358) has been re-appointed as Managing Director of the Company.
- Mr. Akhilesh Kumar Tripathi (DIN: 05338290) has been re-appointed as Executive Director of the Company.

These re-appointments are in accordance with the applicable provisions of the Companies Act, 2013 and the rules framed thereunder.

Further, subject to the approval of the members at the ensuing 13th Annual General Meeting, the Board of Directors, at its meeting held on 8 August 2025, has re-appointed Mr. Vishal Murarka (DIN: 06729485) as Executive Director, designated as Chief Executive Officer of the Company, for a period of three (3) years, effective from 1 October 2025. The resolution seeking shareholders' approval for his re-appointment, along with the necessary details, forms part of the Notice of the 13th Annual General Meeting. Further, the relevant information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided as Annexure II to the said Notice.

Independent Directors

- Pursuant to the approval of the members of the Company at the 12th Annual General Meeting held on 8 August 2024, Mr. Sanjay Kumar Gangwar (DIN: 08153290) has been re-appointed as a Non-Executive Independent Director, for a second term having a tenure of 5 years w.e.f. 2 October 2024.
- Further, subject to the approval of the members at the ensuing 13th Annual General Meeting, the Board of Directors, at its meeting held on 8 August 2025, has re-appointed Dr. Basava Raju Dumpala (DIN: 03303947) as a Non-Executive Independent Director for a second term having a tenure of 5 (five) years, w.e.f. 17 September 2025, and appointed Mrs. Geeta Goti (DIN: 06866598) as a Non-Executive Woman Independent Director for first term having a tenure of 5 (five) years, w.e.f. 17 September 2025. The resolutions seeking shareholders' approval for their appointment / re-appointment, along with the necessary details, forms part of the Notice of the 13th Annual General Meeting. Further, the relevant information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided as Annexure II to the said Notice.

Company Secretary & Compliance Officer

- Ms. Naina Singh (Membership No. A68201) resigned from the post of the Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company, w.e.f. 23 May 2024.
- Mrs. Nitika Lakhota (Membership No. A61192) was appointed as the Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company, w.e.f. 30 May 2024.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Nitika Lakhota as the Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company, w.e.f. 30 May 2024, in accordance with the provisions of Section 203 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the SEBI Listing Regulations.



Pursuant to the provisions of Section 2(51), 203 of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, details of the Key Managerial Personnel of the Company are as follows:

S. No	Name of the Person	Designation	Remark(s)
1.	Sanjay Banka	Whole-time Director designated as Executive Chairman	-
2.	Namita Sanjay Banka	Managing Director	-
3.	Vishal Murarka	Chief Executive Officer and Whole-time Director	-
4.	Akhilesh Kumar Tripathi	Whole-time Director	-
5.	Lakshimsetty Venkata Naga Padmanabham	Chief Financial Officer	-
6.	Nitika Lakhotia	Company Secretary & Compliance Officer	Appointed w.e.f. 30 May 2024

There was no other change in the composition of the Board and Key Managerial Personnel of the Company, apart from the changes mentioned above.

Declaration by the Independent Directors

The Company received necessary declarations under 149(7) of the Companies Act, 2013, from the Independent Directors, stating that they meet the prescribed criteria for independence as laid down in Section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of the SEBI LODR Regulations. All Independent Directors affirmed compliance to the code of conduct for Independent Directors, as prescribed in Schedule IV to the Companies Act, 2013. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement, and without any external influence.

The Independent Directors of the Company undertook requisite steps towards the inclusion of their names in the databank of Independent Directors, maintained with the Indian Institute of Corporate Affairs, in terms of Section 150 of the Companies Act, 2013, read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Opinion of the Board, with regard to integrity, expertise and experience of the independent directors appointed during the year

The Independent Directors of the Company are persons of integrity, eminent personalities having expertise/ experience in their respective fields/ professions. These Directors meet the criteria of independence, as specified in SEBI (LODR) Regulations, and were selected and appointed, based on well-defined selection criteria. The Nomination and Remuneration Committee considers, inter alia, key qualifications, skills, expertise and competencies, fulfilment of criteria for independence, while recommending to the Board, the candidature for appointment as Independent Director, to enable the Board to discharge its functions and duties, effectively.

Directors' Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, and in relation to the audited financial statements of the Company for the financial year ended 31 March 2025, the Board of Directors, hereby, confirms that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed, along with proper explanation relating to material departures, if any;
- Such accounting policies, as mentioned in the notes to the financial statements, have been selected and applied consistently, and judgments and estimates that are reasonable and prudent made, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2024-25, and of the profit or loss of the Company for that period;

- Proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company, and for preventing and detecting fraud and other irregularities;
- The annual accounts for the year 2024-25 have been prepared on a going-concern basis;
- Those proper internal financial controls were in place, and that the financial controls are adequate and are operating effectively;
- Proper systems have been devised to ensure compliance with the provisions of all applicable laws, were in place, and were adequate and operating effectively.

Annual Evaluation of Individual Directors, Committees and Board

Pursuant to the provisions of the Companies Act, 2013, and SEBI (LODR) Regulations, the Board carried out annual performance evaluation of its own performance, the directors, individually, as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee, and Stakeholders' Relationship Committee.

The evaluation process was conducted by circulating a questionnaire to all Directors to obtain their responses. The questionnaire covered various aspects of the Board's functioning, including the adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations, and overall governance.

The Board took into consideration inputs received from the directors, covering various aspects of the Board's functioning, such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual directors, including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

After reviewing all responses, the Directors expressed satisfaction with the evaluation process. The results confirm that the Board and its Committees continue to function effectively, and that the performance of the Directors and the Chairman remains highly satisfactory.

Disclosure of Expertise / Skills / Competencies of the Board of Directors

The list of core skills / expertise / competencies identified by the Board of Directors of the Company, as required in the context of its business and sector(s) for it to function effectively, and those actually available with the Board, form part of the Corporate Governance Report.

Board Diversity

The Policy on Board Diversity of the Company devised by the Nomination and Remuneration Committee, and approved by the Board, is disseminated on the website of the Company under the weblink:

https://www.bankabio.com/_files/ugd/8c91db_8ca92108cec14b9ea6a2dbfc212a0edc.pdf

Code of Conduct and Declaration on Code of Conduct

Your Company has laid down a Code of Conduct for all Board members, senior management and Independent Directors of the Company, in line with the provisions of SEBI (LODR) Regulations and the Act. The said Code of Conduct is available on the website of the Company under the weblink

https://www.bankabio.com/_files/ugd/8c91db_ffb4f8342ba845199ddb4bb5e05ed634.pdf

Declaration in this regard forms part of the corporate governance report.



Committees of the Board

As on 31 March 2025, the Board has 4 (Four) committees, the details of committees are as follows.

Audit Committee

Audit Committee (AC) has been constituted in terms of Section 177 of Companies Act, 2013, and in terms of Regulation 18 of SEBI (LODR) Regulations. The composition of the Audit Committee, its terms of reference, detail of meetings of the AC, and such other details are provided in the Report on Corporate Governance, annexed to this Report. All the recommendations made by the Audit Committee were accepted by the Board of Directors.

Nomination and Remuneration Committee

Nomination and Remuneration Committee (NRC) has been constituted in terms of Section 178 of Companies Act, 2013, and in terms of Regulation 19 of SEBI (LODR) Regulations. The composition of the Nomination and Remuneration Committee, its terms of reference, details of meetings of the NRC, and such other details are provided in the Report on Corporate Governance, annexed to this Report.

Stakeholders' Relationship Committee

Stakeholders' Relationship Committee (SRC) is constituted, in line with the provisions of Regulation 20 of SEBI (LODR) Regulations, and Section 178 of the Companies Act, 2013. The composition of the SRC, its terms of reference, details of the meeting of the SRC, and such other details are provided in the Report on Corporate Governance, annexed to this Report.

Operations Committee

Pursuant to approval of Audit Committee, the Board of Directors constituted Operations Committee (OC), to delegate the powers to borrow monies and invest funds of the Company, pursuant to Section 179 of the Companies Act, 2013.

The composition of the OC, its terms of reference, details of the meeting of the OC, and such other details, are provided in the Report on Corporate Governance, annexed to this Report.

Establishment of Vigil Mechanism

The Company has adopted a Whistle Blower Policy, establishing a vigil mechanism to provide a formal mechanism to the directors and employees, to report concern about unethical behaviour, actual or suspected fraud, or violation of code of conduct and ethics. It, also, provides for adequate safeguards against the victimization of employees, who avail of the mechanism, and provides direct access to the chairman of the Audit Committee, in exceptional cases. The whistle-blower policy is available on the website of the Company under weblink

https://www.bankabio.com/_files/ugd/8c91db_f6572107772f46558cc762e07281ba84.pdf

A brief note on the Whistle Blower Policy is provided in the Report on Corporate Governance, annexed.

Meeting of the Board of Directors

The Board meetings are, normally, held on a quarterly, and/or on-need basis. During the year under review, the Board of Directors met 5 (five) times. The maximum interval between any two meetings did not exceed 120 days. The details of the board meetings are given in Report on Corporate Governance, which forms part of this report.

Meeting of the Independent Directors

During the year under review, in accordance with the provision of Schedule IV of the Companies Act, 2013, and SEBI (LODR) Regulations, separate meeting of Independent Directors of the Company was held, and the details of the same have been provided under Corporate Governance Report, which forms part of this Board report.

Familiarization Programme for Independent Directors

All Independent Directors (IDs) inducted into the Board are provided an orientation on Company structure and Board constitution and procedures, matters reserved for the Board, and our major risks and risk management strategy. The Company familiarizes the IDs with the Company, their roles, rights, responsibilities in the Company, nature of the industry, in which the Company operates, etc., through various interactions, and an update on amendments or regulatory requirements and changes is given as part of Board meetings and familiarization programs. Details of the familiarization programs of the IDs are available under the weblink

https://www.bankabio.com/_files/ugd/8c91db_6839cd6333da4cd28b792817afe72ea7.pdf

Statutory Auditors

The members of the Company at the 12th Annual General Meeting of the Company held on 8 August 2024, approved the appointment of M/s. B. D. Saboo & Associates, Chartered Accountants, (Firm Registration Number: 003505S), as Statutory Auditors of the Company, for a period of 5 (five) years, i.e., from the conclusion of 12th Annual General Meeting till the conclusion of the 17th Annual General Meeting of the Company. M/s. B. D. Saboo & Associates, have confirmed that they have not been disqualified to act as Statutory Auditors of the Company and that their appointment is within the ceiling limit as prescribed under Section 141 of Companies Act, 2013 and relevant statute.

The Auditor's Report on the financial statements of the Company for the FY 2024-25 does not contain any qualification, reservation, adverse remark or disclaimer, and the notes to the financial statements, referred to therein are self-explanatory, thereby not requiring any further comment on the same. No frauds have been reported by the Auditors in their Report.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company had appointed M/s. P. S. Rao & Associates, Practicing Company Secretaries, to undertake the secretarial audit of the Company for the FY 2024-25.

The Secretarial Audit Report for the FY 2024-25 in Form MR-3 is annexed to this report as Annexure VI, and forms part of this annual report.

There are following qualifications, reservations, adverse remarks, disclaimer or emphasis of matter in the Reports but there are some clarification that the Company provided to the Secretarial Auditor and the same is incorporated in below:

Secretarial Auditor Observation:

Non-Filing of MGT-14 w.r.t. resolution passed in pursuance of Section 179(3)(d) – It was observed that the Company has passed Board Resolutions during the review period w.r.t. borrowing of amount pursuant to Section 179(3)(d), within the limits of Section 180. The said resolutions are required to be filed with ROC in accordance with Section 117(3)(g), which are not being done.

The Management Clarification:

Due to inadvertence, the filing of Form MGT-14 within the prescribed timeline was unintentionally missed. We are currently in the process of filing the said form along with the applicable additional fees as prescribed under the Companies Act, 2013.

Further, pursuant to the provisions of Regulation 24A and other applicable provisions, if any, of the SEBI Listing Regulations, 2015, read with Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and based on the recommendation of the Audit Committee, the Board of Directors, at their meeting held on 28 May 2025, approved the appointment of M/s. P. S. Rao & Associates, Practicing Company Secretaries, who hold a valid certificate of peer review issued by the Institute of Company Secretaries of India, as the Secretarial Auditors of the Company for first term of five consecutive years commencing



from the FY 2025-26 to the FY 2029-30, subject to the approval of the shareholders at the ensuing Annual General Meeting.

A detailed proposal for appointment of Secretarial Auditor forms part of the Notice convening this Annual General Meeting.

Maintenance of Cost Records / Cost Audit

For the FY 2024-25, your Company is not required to maintain cost records, as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is in respect of the activities carried on by the Company. Further, cost audit, as specified under Rule 4 of the Companies (Cost Records and Audit) Rules, 2014, is not applicable.

Internal Auditors

The Board of Directors had, upon recommendation of the Audit Committee, appointed M/s. M H A & Associates LLP, Chartered Accountants, as the Internal Auditors of the Company for FY 2024-25 in accordance with the provisions of Section 138 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014.

The Internal Auditors submit their report quarterly to the Audit Committee. Based on the report of internal audit, management undertakes corrective action in the respective areas, and takes necessary steps to strengthen the levels of internal financial and other operational controls.

Internal Financial Control Systems and their Adequacy

The Company has adequate internal control systems and procedures, designed to effectively control its operations. The internal control systems are designed to ensure that the financial and other records are reliable for the preparation of financial statements and for maintaining assets. The Company has well-designed standard operating procedures (SOPs), considering the essential components of internal control, as stated in the Guidance Note on Audit of Internal Controls over Financial Reporting, issued by the Institute of Chartered Accountants of India. Internal Auditor conducts audit, covering a wide range of operational matters, and ensures compliance with specified standards.

Planned periodic reviews are carried out by Internal Auditor. The findings of Internal Audit are reviewed by the top management and by the Audit Committee of the Board of Directors.

Based on the deliberations with Statutory Auditors to ascertain their views on the financial statements, including the financial reporting system and compliance to accounting policies and procedures, the Audit Committee was satisfied with the adequacy and effectiveness of the internal controls and systems followed by the Company.

Management Discussion & Analysis Report

The Management Discussion and Analysis Report, as required under Regulation 34 and Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section, forming part of the Annual Report.

Corporate Governance Report

Report on Corporate Governance is provided as Annexure V, and forms part of this report. A certificate from the practicing company secretary, regarding compliance with the corporate governance norms, as stipulated, is also annexed to the Report on Corporate Governance.

A certificate from M/s. P. S. Rao & Associates, Practicing Company Secretaries, confirming compliance with the conditions of corporate governance is also attached to the Corporate Governance Report.

Annual Return

In terms of Section 92(1) and Section 92(3) of the Companies Act, 2013, read with Rule 11 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company, has been prepared and made available on the website of the Company under the weblink https://www.bankabio.com/_files/ugd/6e0681_c7ff7efabe464f65b37642f3c120ec1e.pdf

Particulars of Loans, Guarantees and Investments

As per the requirements of Section 186 and Section 134(3)(g) of the Companies Act, 2013, and Schedule V of SEBI Listing Regulations, 2015, we would like to inform that details of loans, guarantees, securities and investments made by the Company, are provided in Note Nos. 7, 13, 37 and 40 to the standalone financial statements, forming part of the Annual Report.

Public Deposits

During the FY 2024-25, your Company has not accepted any deposit that falls within the scope of Section 73 and Section 74 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014. Further, there is no amount outstanding at the beginning of FY 2024-25, which can be classified as 'Deposits' in terms of Section 73 of the Companies Act, 2013, read with Companies (Acceptance of Deposit) Rules, 2014.

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

The details regarding energy conservation, technology absorption, foreign exchange earnings and outgo, as required by section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are provided as Annexure III, and form part of this report.

Particulars of Contracts or Arrangements with Related Parties

Information on transactions with related parties, pursuant to Section 134(3)(h) of the Companies Act, 2013, read with Section 188 and Rule 8(2) of the Companies (Accounts) Rules, 2014, pursuant to SEBI Listing Regulations, 2015, are given in Form AOC-2, and forms part of this report as Annexure II.

Significant and material orders passed by Regulators or Courts or Tribunals

During the year under review, there was no significant and material order passed by any regulator or court or tribunal, impacting the going concern status and Company's operations in future.

Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013

The Company is committed to provide a safe and conducive work environment to its employees, and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace, in line with the provision of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and the rules made thereunder. Internal Committee (IC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy.

During the financial year ended 31 March 2025, the Company did not receive any complaint pertaining to sexual harassment of employees. The Company complied with provisions relating to the constitution of IC under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Disclosures in respect of voting rights not directly exercised by employees

There is no share held by trustees for the benefit of employees, and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures), 2014, has been furnished.

Risk Management

Risk management is the process of identification, assessment and prioritization of risks, followed by coordinated efforts to minimize, monitor and mitigate/ control the probability and/or impact of unfortunate events, to maximize the realization of opportunities. The Board oversees Company's processes for determining risk tolerance and review management's action and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through appropriate actions on a continuous basis. For details, please refer to the Management Discussion and Analysis report, which forms part of Annual Report.

**Industrial Relations**

Your Directors are happy to report that the industrial relations have been cordial at all levels, throughout the year. Your Directors record their appreciation for all the efforts, support, and co-operation of all employees being extended from time to time.

Human Resources

Your Company considers its human resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered, and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013 and the rules made thereunder are not applicable to the Company during the year under review.

Proceeding under IBC and One-time Settlement of financial dues

As per the requirements of Rule 8(5)(xi) and (xii) of the Companies (Accounts) Rules, 2014 –

- No application made or proceeding pending against your Company under the Insolvency and Bankruptcy Code, 2016;
- No one-time settlement of financial dues was made during the year under review.

Information to be Furnished under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The information required pursuant to Section 197(12) of the Act, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided under annexures, and forms part of this report as Annexure IV.

However, no employee is in receipt of the remuneration, as specified in Rule 5(2) of above stated rule.

Disclosures, as required under Para A of Schedule V of SEBI (Listing Obligations and Disclosure) Requirements) Regulations, 2015

For the details of transaction(s) of your Company with entity(ies) belonging to the promoter/ promoter group, which holds more than 10% shareholding in the Company, as required under Para A of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure) Requirements) Regulations, 2015, please refer to Notes No. 37 to the Standalone Financial Statements.

Code of Conduct

Declaration signed by the Chief Executive Officer stating that the members of Board of Directors and senior management personnel have affirmed compliance with the code of conduct of Board of Directors and senior management is annexed, and forms part of this report.

Insider Trading Regulations

Based on the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of conduct for the prohibition of insider trading, as approved by the Board, is implemented by the Company. The Company, also, adopts the concept of trading window closure, to prevent its directors, officers, designated employees, their relatives, from trading in the securities of the Company, at the time when there is unpublished price sensitive information. The Board has appointed Mrs. Nitika Lakhotia, Company Secretary, as the Compliance Officer under the code.

The Company has adequately maintained Structured Digital Database (SDD), as required under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

Disclosures with respect to the demat suspense account / unclaimed suspense account

Not Applicable, as the Company does not have any share in the demat suspense account or unclaimed suspense account.

Disclosures of Certain Types of Agreements binding listed entities

There is no such agreement binding the Company.

Secretarial Standards

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2), issued by The Institute of Company Secretaries of India, and approved by the Central Government.

Update of Email IDs for receiving Notices / Documents in Electronic Mode

Shareholders who have not registered their email IDs with the Company, are requested to register/update their email IDs with the Company or with their depository, through their depository participant, to enable the Company to deliver notices /documents through email.

Investor Complaint and Compliance

During the year review NO case was registered on SCORES Portal and Online Dispute Resolution (ODR) Portal of SEBI from any investor of the Company.

Compliance under Maternity Benefit Act, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including the amendments introduced vide the Maternity Benefit (Amendment) Act, 2017. The Company provides all eligible female employees with maternity benefits including paid leave and other prescribed entitlements as mandated under the Act.

Further, the Company has implemented the following in accordance with the law:

- Paid maternity leave of 26 weeks for eligible women employees.
- Ensured that no discrimination is made in recruitment or employment conditions on grounds of maternity.
- The Company remains committed to fostering a supportive and inclusive workplace that prioritizes employee well-being and gender equity.

Other Disclosures

- The proceeds from the public issue were fully utilized by the Company, without any deviation or variation, before the beginning of FY 2024-25. During the year under review, your Company did not revise financial statement.
- The financial statements for FY 2024-25 have been prepared as per the applicable accounting standards.

Acknowledgement

Your Directors place on record their gratitude to the central government, various state governments, and Company's bankers and advisors for the valuable advice, guidance, assistance, cooperation and encouragement they have extended to the Company from time to time. The Directors, also, take this opportunity to thank the Company's customers, suppliers and shareholders for their consistent support to the Company.

We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

**By the Order of the Board
For Banka BioLoo Limited**

**Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600**

**Sd/-
Namita Sanjay Banka
Managing Director
DIN: 05017358**

**Date: 8 August 2025
Place: Hyderabad**



Annexure I

Form No. AOC-1

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

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

Part "A": Subsidiary

(₹ in Lakhs)

S.No.	Particulars	Enzotech Solutions Private Limited	Megaliter Varunaa Private Limited
1.	Date of incorporation	26/04/2006	23/06/2022
2.	Reporting period for the subsidiary, if different from the holding company's reporting period	Same as holding Company, i.e., as on 31 March 2025	Same as holding Company, i.e., as on 31 March 2025
3.	Reporting currency and exchange rate, as on the last date of the relevant financial year, in the case of foreign subsidiary	NA	NA
4.	Share capital	441.46	105.26
5.	Reserves & surplus	(797.03)	(9.42)
6.	Total assets	257.69	965.87
7.	Total liabilities	613.26	870.02
8.	Investments	-	-
9.	Turnover	3.63	367.83
10.	Profit before taxation	(650.50)	(2.34)
11.	Provision for taxation	(0.51)	(9.22)
12.	Profit after taxation	(650.00)	6.88
13.	Proposed dividend	NA	NA
14.	Percentage of shareholding	100%	92.50%

1. Name of subsidiary, which is yet to commence operations: None
2. Name of subsidiary, which has been liquidated or sold during the year: None

Part "B": Associates and Joint Ventures

(₹ in Lakhs)

S.No.	Particulars	Sai Banka SPV Private Limited
1.	Latest audited Balance Sheet date	31/03/2025
2.	Shares of associate/joint venture held by the Company at year end	
	a. Number of shares	5,000
	b. Amount of Investment in Associates/Joint Venture	0.5
	c. Extend of holding %	50%
3.	Description of how there is significant influence	NA
4.	Reason why the associate/joint venture is not consolidated	NA
5.	Net-worth attributable to shareholding, as per latest audited Balance Sheet	-
6.	Profit / Loss for the year	
	a. Considered in Consolidation	2.84
	b. Not Considered in Consolidation	2.84

1. Name of associate or joint venture, which is yet to commence operations: None
2. Name of associate or joint venture, which has been liquidated or sold during the year: None

By the Order of the Board
For Banka BioLoo Limited

Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600

Sd/-
Namita Sanjay Banka
Managing Director
DIN: 05017358

Date: 8 August 2025
Place: Hyderabad



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.

S.No.	Particulars	Details
a)	Name of the related party & nature of relationship	NA
b)	Nature of contract/arrangement/transaction	NA
c)	Duration of the contract/arrangement/transaction	NA
d)	Salient terms of the contract or arrangement or transaction, including the value, if any	NA
e)	Justification for entering into such contract or arrangement or transaction	NA
f)	Date of approval by the Board of Directors	NA
g)	Amount paid as advance, if any	NA
h)	Date on which the special resolution was passed in general meeting, as required under first proviso to Section 188	NA

2. Details of contracts or arrangements or transactions at arm's length basis

S. No	Name(s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Value of transactions (₹ In Lakhs)	Amount paid as advances, if any
	Megaliter Varunaa Private Limited	Sale	From 01.04.2024 to 31.03.2025	Sale	483.01	NA
1.	[Subsidiary Company where Company is a Promoter and Mrs. Namita Sanjay Banka (Managing Director) and Mr. Vishal Murarka (Executive Director and CEO) are directors in this Company]	Corporate Guarantee	From 01.04.2024 to 31.03.2025	Corporate Guarantee	950.00	NA
	Enzotech Solutions Private Limited	Loan given	From 01.04.2024 to 31.03.2025	Loan given	17.04	NA
2.	(Wholly-owned subsidiary; Mrs. Namita Sanjay Banka (Managing Director) and Mr. Vishal Murarka (Executive Director and CEO) are relatives of a director of this Company]	Interest received	From 01.04.2024 to 31.03.2025	Interest on loan given	7.51	NA
	Sai Banka SPV Private Limited	Loan refunded	From 01.04.2024 to 31.03.2025	Loan refunded	12.28	NA
3.	[Associate Company where 50% stake is held by the Company and Mr. Vishal Murarka (Executive Director and CEO) is a director in this Company]	Interest received	From 01.04.2024 to 31.03.2025	Interest on loan given	0.88	NA
	Banka Earth Foundation					
4.	[Enterprises controlled by key management personnel; Mr. Sanjay Banka (Executive Chairman) is a director in this Company and Mrs. Namita Sanjay Banka (Managing Director) is a member in this Company]	Sale of goods and services	From 01.04.2024 to 31.03.2025	Sale of goods and services	29.60	NA

By the Order of the Board
For Banka BioLoo Limited

Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600

Sd/-
Namita Sanjay Banka
Managing Director
DIN: 05017358

Date: 8 August 2025
Place: Hyderabad



Annexure III

Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo

The details regarding energy conservation, technology absorption, foreign exchange earnings and outgo, as required by Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are given below.

A. Conservation of Energy

i) Steps taken or impact on conservation of energy

The operations of the Company are not power intensive. However, the Company is very careful in using the power, to reduce the cost of maintenance and conserve the resources. By making sustainability a core business value, the Company promotes a culture of responsible energy usage, and sets clear goals for reducing the carbon footprint.

ii) Steps taken by the Company for utilizing alternate source(s) of energy

As the Company does not have a huge manufacturing unit, there is no requirement for utilizing alternate source of energy.

iii) Capital investment on energy conservation equipment

The Company has not made any investment, and has not proposed any amount for reduction of consumption of energy.

B. Technology Absorption

i	The efforts made towards technology absorption	:	Nil
ii	The benefits derived, such as product improvement, cost reduction, product development or import substitution	:	Nil
iii	In case of imported technology (imported during the last 3 years, reckoned from the beginning of the financial year), following information may be furnished	:	Nil
	a) The details of technology imported	:	Nil
	b) The year of import	:	Nil
	c) Whether the technology been fully absorbed	:	NA
	d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	:	NA
iv	The expenditure incurred on research and development	:	Nil

C. Foreign Exchange Earning and Outgo

Foreign exchange earnings and outgo: (on receipts and payments basis)

	(₹ in Lakhs)	
Particulars	FY2025	FY2024
Foreign Exchange Earnings	0	-
Foreign Exchange Outgo	101.85	181.29

By the Order of the Board
For Banka BioLoo Limited

Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600

Sd/-
Namita Sanjay Banka
Managing Director
DIN: 05017358

Date: 8 August 2025
Place: Hyderabad

Annexure IV

Disclosure of Managerial Remuneration

Particulars of employees, pursuant to provisions of Section 197(12) of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company, for the financial year:

S.No	Name of the Director / Key Managerial Personnel	Designation	Remuneration		% Change Increase/ (Decrease)	Ratio to median remuneration
			FY2025	FY2024		
1.	Mr. Sanjay Banka	Executive Chairman	36,00,000	40,31,000	-11%	15.61
2.	Mrs. Namita Sanjay Banka	Managing Director	37,02,000	30,85,250	20%	16.06
3.	Mr. Vishal Murarka	Chief Executive Officer & Executive Director	45,20,000	37,66,500	20%	19.60
4.	Mr. Akhilesh Kumar Tripathi	Executive Director	30,10,000	25,08,330	20%	13.05
5.	Mr. T V Rama Krishna ¹	Chief Financial Officer & Executive Director	-	21,87,000	NA	NA
6.	Mr. Yogesh Garg ²	Chief Financial Officer	-	2,86,200	NA	NA
7.	Mr. Lakkimsetty Venkata Naga Padmanabham ³	Chief Financial Officer	27,48,000	1,18,048	2228%	11.92
8.	Ms. Archana Arigela ⁴	Company Secretary & Compliance Officer	-	6,48,995	NA	NA
9.	Mrs. Naina Singh ⁵	Company Secretary & Compliance Officer	-	1,77,259	NA	NA
10.	Mrs. Nitika Lakhota ⁶	Company Secretary & Compliance Officer	7,69,723	-	NA	3.34

Note: The Company did not pay any remuneration to the non-executive directors of the Company for the financial year 2024-25, except sitting fee.

- Mr. T V Rama Krishna resigned as the Chief Financial Officer and Executive Director of the Company, with effect from 30 December 2023.
- Mr. Yogesh Garg was appointed as the Chief Financial Officer of the Company, with effect from 1 January 2024, and resigned with effect from 29 January 2024.
- Mr. Lakkimsetty Venkata Naga Padmanabham was appointed as the Chief Financial Officer of the Company, with effect from 29 March 2024.
- Ms. Archana Arigela was appointed as the Company Secretary & Compliance Officer of the Company, with effect from 15 November 2022, and resigned with effect from 5 January 2024.
- Mrs. Naina Singh was appointed as the Company Secretary & Compliance Officer of the Company, with effect from 9 February 2024, and resigned with effect from 23 May 2024.
- Mrs. Nitika Lakhota was appointed as the Company Secretary & Compliance Officer of the Company, with effect from 30 May 2024.



- b. The percentage increase in the median remuneration of employees in the financial year: **4.23%**
- c. The number of permanent employees on the rolls of Company: **1,109** (only core employees are considered).
- d. Average percentile increase already made in the salaries of employees, other than the managerial personnel in the last financial year, and its comparison with the percentile increase in the managerial remuneration and justification thereof, and point out if there is any exceptional circumstance for increase in the managerial remuneration:

No such exception is reported in the year.

- e. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms remuneration paid is as per the remuneration policy of the Company.

Disclosure of Particulars of Employees

[Pursuant to Section 197(12) read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Particulars statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee, as required under Section 197(12) of the Act, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: NIL

**By the Order of the Board
For Banka BioLoo Limited**

**Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600**

**Sd/-
Namita Sanjay Banka
Managing Director
DIN: 05017358**

**Date: 8 August 2025
Place: Hyderabad**

Annexure V

Report on Corporate Governance

[Pursuant to Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") read with Schedule V thereto, compliance with the requirements of Corporate Governance for the financial year ended 31 March 2025, is set out below:]

Our Philosophy on Code of Governance

The corporate governance philosophy of Banka BioLoo Limited ("the Company") is driven by the interest of stakeholders and business needs of the organization. We believe that corporate governance is essential for the growth, profitability and stability of any business. Aligning itself to this philosophy, the Company has placed corporate governance on a high priority.

The Company believes that strong governance standards, focusing on fairness, transparency, accountability and responsibility are vital, not only for the healthy and vibrant corporate sector growth, but also for inclusive growth of the economy. The Company has, always, focused on good corporate governance, which is a key driver of sustainable corporate growth and long-term value creation for its stakeholders. The Company believes that corporate governance is not just limited to creating checks and balances; it is more about creating organizational excellence, leading to increased employee and customer satisfaction and shareholder value. The Company, always, endeavours to leverage its human and capital resources to translate opportunities into reality, create awareness of corporate vision, and spark dynamism and entrepreneurship at all levels.

Board of Directors

As at 31 March 2025, our Board consists of 4 (Four) Executive Directors and 4 (Four) Non-Executive Independent Directors, including a Woman Independent Director. The Chairman of the Board is an Executive Director. The Board is constituted as per the corporate governance requirements of the SEBI (LODR) Regulations. As per the declarations received by the Company from each of the Directors, during the year under review, none of them are disqualified under Section 164(2) of the Companies Act, 2013.

The Independent Directors of the Company are in compliance with the provisions of Regulation 16(1)(b) of the SEBI (LODR) Regulations. In the opinion of the Board, the Independent Directors fulfil the conditions specified in listing regulations, and are independent of the management.



The information on the Board of Directors, required under Regulation 17 of the SEBI (LODR) Regulations, as on 31 March 2025 is stated below.

Name of the Director	Category	Number of Board Meetings eligible to attend during FY 2024-25	Number of Board Meetings attended during FY 2024-25	Whether attended the Annual General Meeting held on 8 August 2024	Number of other Directorships held in Listed Companies (Including Banka BioLoo Limited)	Number of Board Committee memberships held in companies (Including Banka BioLoo Limited)*	Number of Chairmanships of Board Committees held in companies (Including Banka BioLoo Limited)*
Mr. Sanjay Banka	Promoter group -Executive	5	5	Yes	1	0	1
Mrs. Namita Sanjay Banka	Promoter - Executive	5	4	Yes	1	0	0
Mr. Vishal Murarka	Promoter group -Executive	5	4	Yes	1	1	0
Mr. Akhilesh Kumar Tripathi	Executive	5	4	Yes	1	1	0
Mr. Sanjay Kumar Gangwar#	Non-Executive Independent Director	5	4	Yes	1	1	1
Dr. Dumpala Basava Raju##	Non-Executive Independent Director	5	5	Yes	1	5	1
Ms. Aparajita Agrawal	Non-Executive Independent Director	5	4	Yes	1	1	0
Mr. Anil Sharma	Non-Executive Independent Director	5	5	Yes	1	2	0

* Represents Chairpersonships/Memberships of Audit and Stakeholders Relationship Committees in all public limited companies whether listed or not. Private limited companies, foreign companies, high value debt listed entities and companies under Section 8 of the Act are excluded as required under Regulation 26(1)(b) of SEBI (LODR) Regulations.

- Mr. Sanjay Banka, Mrs. Namita Sanjay Banka and Mr. Vishal Murarka are related to each other. Mrs. Namita Sanjay Banka is spouse of Mr. Sanjay Banka. Mr. Vishal Murarka is brother of Mrs. Namita Sanjay Banka. Except as stated herein, no other director is related to each other.
- No Independent Director has any pecuniary relationship, transaction, or association with the Company, which adversely affects one's independence.
- Non-Executive Independent Directors do not hold any share in the Company.

Mr. Sanjay Kumar Gangwar, is associated as Non-Executive Director in four unlisted public companies, viz., Speaking Tree Properties Limited, Times Alpha Investments Limited, 21st Century Constructions Limited, Cyber Space Infotainment Limited.

Dr. Dumpala Basava Raju, is associated as an Independent Director in three unlisted public companies, viz., Hyderabad International Trade Expositions Limited, Ace Urban Infocity Limited, Ace Urban Hitech City Limited. He is associated as a member of Audit Committee in aforesaid unlisted public companies.

Details of the Board meetings

During FY 2024-25, 5 (Five) board meetings were held, details of such meetings are given below.

Date of Board Meeting	Number of Directors entitled to attend	No. of Directors attended
30 May 2024	8	7
4 July 2024	8	7
13 August 2024	8	6
13 November 2024	8	8
13 February 2025	8	7

Independent Directors Meeting

The Independent Directors (IDs) conducted and held two meetings on 13 March 2025 and 28 March 2025, without the presence of Non-Independent Directors, and members of the Management. At these meetings, the IDs, inter alia, evaluated the performance of the Non-Independent Directors, and the Board of Directors as a whole, and also evaluated the performance of the Chairman of the Board, and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

Familiarization Programme for Independent Directors

The Company has a familiarisation programme for Independent Directors, with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business models of the Company etc., and the same is available on the website of the Company under weblink at https://www.bankabio.com/_files/ugd/8c91db_6839cd6333da4cd28b792817afe72ea7.pdf

In the opinion of the Board, the Independent Directors fulfil the conditions specified in SEBI (LODR) Regulations and are independent of the management.

Core Competencies of the Board

In terms of the requirements of SEBI (LODR) Regulations, the Board identified list of core skills/ expertise/ competencies as required in the context of Company's business(es) and sector(s) for it to function effectively. Broadly, the essential skill sets, identified by the Board are categorized as under.

Name of Director	Skills/Expertise/Core Competencies
Mr. Sanjay Banka	<ul style="list-style-type: none"> Leadership and general management Business and domain expertise Fund-raise and financial management Strategic and business planning Corporate governance, risk and compliance Stakeholder engagement National and global partnerships
Mrs. Namita Sanjay Banka	<ul style="list-style-type: none"> Leadership and general management Business and domain expertise Strategic and business planning Stakeholder engagement National and global partnerships Risk management
Mr. Vishal Murarka	<ul style="list-style-type: none"> Leadership and general management Business and domain expertise Strategic and business planning Corporate governance, risk and compliance Stakeholder engagement Financial and fund raising
Mr. Akhilesh Kumar Tripathi	<ul style="list-style-type: none"> Business and domain expertise Leadership and management Strategic and business planning Project execution



Name of Director	Skills/Expertise/Core Competencies
Mr. Sanjay Kumar Gangwar	<ul style="list-style-type: none"> Accounts and finance Corporate structuring, business re-structuring Tax planning and risk mitigation Industry experience, strategic planning Corporate governance, risk and compliance
Dr. Basava Raju Dumpala	<ul style="list-style-type: none"> Leadership and general management Marketing and sales management Executive coaching and mentoring
Ms. Aparajita Agrawal	<ul style="list-style-type: none"> Leadership and general management Business and domain expertise Strategic and business planning Stakeholder engagement Philanthropy, social and impact investing
Mr. Anil Sharma	<ul style="list-style-type: none"> CSR and sustainability Business and domain expertise Strategic and business planning

Confirmation that in the opinion of the Board, the Independent Directors fulfil the conditions specified in these regulations and are independent of the management is annexed to this report.

Audit Committee

- The terms of reference of the Audit Committee cover the areas, as contemplated in Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations read with Schedule II mentioned thereto, as amended, as applicable, besides other terms as referred by the Board of Directors. The Committee, mandatorily, reviews information, which, inter alia, includes internal audit reports related to internal control weakness, management discussion and analysis of financial conditions, and results of operations, statement of significant related party transactions, appointment and removal of the auditors, and such other matters as prescribed from time to time.
- The Audit Committee, was re-constituted during the year w.e.f. 4 July 2024, by inducting Dr. Basava Raju Dumpala (DIN: 03303947), who has relevant experience and expertise, who presently serves as Non-Executive Independent Director and Chairman of Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Board of Directors of the Company. The Committee comprises of four Independent Directors and the Chairman of the Audit Committee is also an Independent Director.
- All members of the Audit Committee are financially literate and have related financial management expertise by virtue of their experience and background.
- During the year, the Committee met 5 (Five) times i.e., on 30 May 2024, 4 July 2024, 13 August 2024, 13 November 2024 and 13 February 2025. The maximum gap between any two meetings was less than 120 days. The Statutory Auditor, the Internal Auditor are also invited to the meetings of the Audit Committee.
- The composition of the Audit Committee on 31 March 2025, and details of its meetings are provided hereunder.

S. No.	Name of the Member	Chairman / Member	Category of the Director	No. of Meetings entitled to attend	Meetings attended
1.	Mr. Sanjay Kumar Gangwar	Chairman	Non-Executive Independent	5	4
2.	Ms. Aparajita Agrawal	Member	Non-Executive Independent	5	4
3.	Mr. Anil Sharma	Member	Non-Executive Independent	5	5
4.	Dr. Basava Raju Dumpala	Member	Non-Executive Independent	3	3

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

- The Chief Financial Officer, Internal Auditors and Statutory Auditors are the invitees to the meetings and the Company Secretary acts as the Secretary to the Audit Committee.
- The Chairperson of the Audit Committee has attended previous Annual General Meeting of the Company held on 8 August 2024.

Nomination and Remuneration Committee

- The terms of reference of the Nomination and Remuneration Committee covers the areas, as contemplated in Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations read with Schedule II mentioned thereto, as amended, besides other terms as referred by the Board of Directors, and include formulation of criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board; formulation of criteria for evaluation of Independent Directors and the Board; identification of persons who are qualified to become directors, and who may be appointed in senior management roles, in accordance with the criteria laid down, and recommending to the Board their appointment, removal, and noting their cessation; recommending to the Board on extension or continuation of the terms of appointment of the independent directors; and carrying out any other function, as referred by the Board from time to time, or enforced by any statutory notification / amendment or modification, as may be applicable.
- The Nomination and Remuneration Committee, was re-constituted during the year w.e.f. 4 July 2024, by inducting Ms. Aparajita Agrawal (DIN: 08789734), who has relevant experience and expertise, who presently serves as Non-Executive Independent Director and member of Audit Committee of the Board of Directors of the Company. The Committee comprises of four Independent Directors and the Chairman of the Nomination and Remuneration Committee is also an Independent Director.
- During the year, the Committee met 4 (Four) times on 30 May 2024, 4 July 2024, 13 August 2024 and 13 February 2025. The composition of the Nomination and Remuneration Committee on 31 March 2025, and details of its meetings are provided hereunder.

S. No.	Name of the Member	Chairman / Member	Category of the Director	No. of Meetings entitled to attend	Meetings attended
1.	Dr. Basava Raju Dumpala	Chairman	Non-Executive Independent	4	4
2.	Mr. Sanjay Kumar Gangwar	Member	Non-Executive Independent	4	3
3.	Mr. Anil Sharma	Member	Non-Executive Independent	4	4
4.	Ms. Aparajita Agrawal	Member	Non-Executive Independent	2	1

- The Chairperson of the Nomination and Remuneration Committee has attended previous Annual General Meeting of the Company held on 8 August 2024.
- Salient Features of Nomination and Remuneration Policy and Weblink

The contents of the Nomination and Remuneration Policy are available at https://www.bankabio.com/_files/ugd/8c91db_52c4f6653f3649e9b1882fcbce329c39.pdf

The Policy includes guiding the Board in relation to appointment, removal of Directors, KMP and senior Management, and their remuneration, including criteria for determining qualifications, positive attributes, independence of a director, and other matters provided in Section 178(3) of the Companies Act, 2013 and SEBI (LODR) Regulations are covered in the Policy.
- Performance evaluation of the Independent Directors

Performance evaluation criteria for Independent Directors is as per the Nomination and Remuneration Policy. The Board carried out annual performance evaluation of its own performance, the directors, individually, as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee, and Stakeholders' Relationship Committee.



The evaluation process was conducted by circulating a questionnaire to all Directors to obtain their responses. The questionnaire covered various aspects of the Board's functioning, including the adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations, and overall governance.

The Board took into consideration inputs received from the directors, covering various aspects of the Board's functioning, such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual directors, including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

After reviewing all responses, the Directors expressed satisfaction with the evaluation process. The results confirm that the Board and its Committees continue to function effectively, and that the performance of the Directors and the Chairman remains highly satisfactory.

Stakeholders' Relationship Committee

- The terms of reference of the Stakeholders Relationship Committee, inter alia, include resolving the grievances of the security holders of the listed entity, including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc, review of measures taken for effective exercise of voting rights by shareholders, review of adherence to the service standards adopted by the listed entity, in respect of various services being rendered by the Registrar & Share Transfer Agent; review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends, and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the Company.
- The remit of the Stakeholders Relationship Committee is to consider and resolve the grievances of the security-holders of the Company, including complaints relating to transfer and transmission of securities, non-receipt of dividends, and such other grievances as may be raised by the security holders from time to time.
- During the financial year, the Committee met once in a year on 13 February 2025.
- The composition of the Stakeholders Relationship Committee as on 31 March 2025, and details of its meetings are provided hereunder.

S. No.	Name of the Member	Chairman / Member	Category of the Director	No. of Meetings entitled to attend	Meetings attended
1.	Dr. Basava Raju Dumpala	Chairman	Non-Executive Independent	1	1
2.	Mr. Vishal Murarka	Member	Executive Director	1	1
3.	Mr. Akhilesh Kumar Tripathi	Member	Executive Director	1	0
4.	Mr. Anil Sharma	Member	Non-Executive Independent	1	1

- Ms. Naina Singh was the Company Secretary & Compliance Officer upto 23 May 2024. Mrs. Nitika Lakhota was appointed Company Secretary & Compliance Officer w.e.f. 30 May 2024, who acts as a secretary to the Committee.
- The Chairperson of the Stakeholders' Relationship Committee has attended previous Annual General Meeting of the Company held on 8 August 2024.
- The Company attends to the investors' grievances/ correspondence expeditiously. The Company has not received any complaint from the shareholders during the financial year 2024-25. There is no complaint pending as on 31 March 2025.

Period	Complaints / grievances / requests received	Complaints / grievances / requests resolved	Complaints / grievances / requests pending
First Quarter	0	0	0
Second Quarter	0	0	0
Third Quarter	0	0	0
Fourth Quarter	0	0	0

Corporate Social Responsibility (CSR) Committee

As the Company do not fall under the purview of Section 135 of the Companies Act, 2013 and there is no unspent amount related to previous projects, the Corporate Social Responsibility (CSR) Committee was dissolved with effect from 10 August 2023.

Risk Management Committee

Your company is not required to constitute Risk Management Committee.

Operations Committee

- Pursuant to approval of Audit Committee, the Board of Directors, w.e.f. 30 May 2024, constituted Operations Committee (OC), to delegate the powers to borrow monies and invest funds of the Company, pursuant to Section 179 of the Companies Act, 2013.
- During the financial year, the Committee met twice a year on 23 October 2024 and 20 December 2024.
- The composition of the Operations Committee as on 31 March 2025, and details of its meetings are provided hereunder.

S. No.	Name of the Member	Chairman / Member	Category of the Director	No. of Meetings entitled to attend	Meetings attended
1.	Mr. Sanjay Banka	Chairman	Executive Director	2	2
2.	Ms. Namita Sanjay Banka	Member	Managing Director	2	2
3.	Mr. Vishal Murarka	Member	Executive Director	2	2
4.	Mr. Akhilesh Kumar Tripathi	Member	Executive Director	2	2

Senior Management

Particulars of Senior Management as on 31 March 2025:

S. No.	Name	Department	Designation	Change (Appointment/ Resignation) during FY 2025
1.	LVN Padmanabham	Finance	Chief Financial Officer (Key Managerial Personnel)	-
2.	Naina Singh	Secretarial	Company Secretary & Compliance Officer (Key Managerial Personnel)	Resigned w.e.f. 23 May 2024
3.	Nitika Lakhota	Secretarial	Company Secretary & Compliance Officer (Key Managerial Personnel)	Appointed w.e.f. 30 May 2024



Directors' Remuneration

The details of remuneration paid or payable to the Directors for the financial year ended 31 March 2025 are as under.

S.No.	Name of Director	Salary (₹ In Lakhs)	Perquisites and other benefits (₹)	Commission (₹)	Sitting fee (₹)	Total (₹ In Lakhs)
1.	Mr. Sanjay Banka	36.00	-	-	-	36.00
2.	Mrs. Namita Sanjay Banka	37.02	-	-	-	37.02
3.	Mr. Vishal Murarka	45.20	-	-	-	45.20
4.	Mr. Akhilesh Kumar Tripathi	30.10	-	-	-	30.10
5.	Mr. Sanjay Kumar Gangwar	-	-	-	1.10	1.10
6.	Dr. Basava Raju Dumpala	-	-	-	1.20	1.20
7.	Ms. Aparajita Agrawal	-	-	-	0.90	0.90
8.	Mr. Anil Sharma	-	-	-	0.90	0.90

- The remuneration paid/payable to directors are within the limits approved by the shareholders. The Independent Directors receive remuneration by way of sitting fees, as stated above.
- During the FY 2024-25, the Non-Executive Independent Directors were paid sitting fee of Rs. 10,000 (Rupees Ten Thousand only) for attending each meeting of the Board.
- The sitting fee paid to Independent Directors was fixed by the Board and is within the limits prescribed. Hence, the same was not subject to shareholders' approval in the general meeting.
- The criteria for making payments to Non-Executive Directors are made available on the website of the company under the weblink https://www.bankabio.com/_files/ugd/8c91db_b922ab47cf5b44cc38467086795acf128.pdf
- There was no pecuniary relationship or transaction of the Non-Executive Directors vis-à-vis the Company, other than payment of Board fees and no investments in shares / securities of the Company.
- The Company has not provided any stock option to its directors.
- The information relating to remuneration and other details, required pursuant to Section 197 of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, is provided as an Annexure IV to the Board Report.

General Body Meetings

Details of place, date and time of Annual General Meetings held during the last three years:

Financial Year	No.	Date	Day	Time	Venue
2021-22	10th AGM	29 September 2022	Thursday	5:00 PM	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)
2022-23	11th AGM	25 September 2023	Monday	3:00 PM	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)
2023-24	12th AGM	8 August 2024	Thursday	3:00 PM	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)

Special Resolutions passed in the previous three Annual General Meetings

2022	a)	Appointment of Mr. Anil Sharma (DIN 09490844) as a Non-executive Independent Director of the Company, for a term of 5 years
	b)	Re-appointment of Mr. Vishal Murarka as Executive Director, designated as Chief Executive Officer (CEO) of the Company, for a period of 3 years;
2023	a)	To approve the "Banka BioLoo Limited Employees Stock Option Plan - 2023" ("Plan" or "ESOP 2023" or "Scheme");
	b)	To approve grant of Options under the "Banka BioLoo Limited Employees Stock Option Plan - 2023" ("Plan" or "ESOP 2023" or "Scheme") to the eligible employees of the Subsidiary Companies of the Company;
	c)	To approve grant of Employee Stock Options equivalent to or exceeding 1% of the Issued Share Capital of the Company.
2024	a)	Re-appointment of Mr. Sanjay Banka (DIN: 06732600) as the Executive Chairman of the Company, for a period of 3 years, and approve the terms and remuneration of such appointment.
	b)	Re-appointment of Mrs. Namita Sanjay Banka (DIN: 05017358) as Managing Director of the Company, for a period of 3 years, and approve the terms and remuneration of such appointment.
	c)	Re-appointment of Mr. Akhilesh Kumar Tripathi (DIN: 05338290) as Executive Director of the Company, for a period of 3 years, and approve the terms and remuneration of such appointment.
	d)	Re-appointment of Mr. Sanjay Kumar Gangwar (DIN: 08153290) as a Non-Executive Independent Director for a second term having a tenure of 5 years.
	e)	To approve disinvestment in Wholly-owned Subsidiary, Enzotech Solutions Private Limited.

No Special Resolutions was passed in previous year through postal ballot.

Means of Communication

- Your Company maintains a website www.bankabio.com, wherein there is a dedicated section 'Investors' (<https://www.bankabio.com/investors>). The website provides the information/documents required to be placed as per the SEBI (LODR) Regulations.
- Statutory notices, press releases, financial results, submitted to stock exchange, are generally published in widely circulated English newspapers such as Business Standard, Financial Express, and also in widely circulated vernacular newspapers such as Nava Telangana, within the prescribed timelines of listing regulations. The results are, also, displayed on the Company's website <https://www.bankabio.com/investors>.
- All periodic information, including the statutory filings and disclosures, press release, investor presentations are filed with the National Stock Exchange and also updated on the website at <https://www.bankabio.com/investors>

General Shareholder Information

- Annual General Meeting:** The 13th AGM of the members of the Company will be held on Wednesday, 10 September 2025, at 3:00 P.M. (1500 hours) IST through video conferencing ("VC")/ Other Audio-Visual Means ("OAVM").
- Financial Year:** The Company follows Financial Year from April 1 to March 31. The Current Financial Year of the Company is 1 April 2024 to 31 March 2025.
- Date of Book Closure:** 4 September 2025 to 10 September 2025
- Dividend payment date:** The Company has not declared dividend this year.



v. **Listing on stock exchange(s):** The Company's shares are listed on the National Stock Exchange of India Limited (NSE), Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400001. The Company has paid the listing fee for FY 2024-25 and FY 2025-26 to the NSE.

vi. **Financial Calendar Adoption of Quarterly results for the quarter ending /year ended for financial year 2025-26 (tentative):**

Quarter ending	Financial Results Release date	Trading window closure
30 June 2025	On or before 14 August 2025	1 July 2025 to 16 August 2025
30 September 2025	On or before 14 November 2025	1 October 2025 to 16 November 2025
31 December 2025	On or before 14 February 2026	1 January 2026 to 16 February 2026
31 March 2026 (Quarter & Year ended)	On or before 30 May 2026	1 April 2026 to 1 June 2026

vii. **Suspension from trading:** During the financial year the Company shares were not under suspension from trading.

viii. **Registrar and Share Transfer Agents:**

Bigshare Services Private Limited

306, Right Wing, 3rd Floor, Amrutha Ville

Opp. Yashoda Hospital, Somajiguda,

Raj Bhavan Road, Hyderabad – 500082, Telangana.

Website: www.bigshareonline.com

ix. **Share Transfer System:** The Company's shares are traded on the National Stock Exchange in compulsory Demat form. The Company has appointed Bigshare Services Private Limited Registrar and Transfer agent to handle all the physical and demat registry work. Share transfers are registered and returned within a period of 15 days from the date of receipt, provided documents are correct and valid in all respects. Thereby, the average time taken in transfer of shares is 15 days. The depositories, directly, transfer the dematerialized shares to the beneficiaries.

x. **Dematerialization of shares and liquidity:** As on 31 March 2025, entire equity shares of the Company are in dematerialized form.

xi. **Re-materialisation of Shares:** During the year under review, no request was received for re-materialisation of shares.

xii. **Credit ratings obtained by the entity, along with any revisions thereto, during the relevant financial year:** Nil

xiii. **Outstanding:** GDR/ADR/Warrants/Options/any convertible instrument: As on 31 March 2025, the Company has no GDR /ADR/Warrants/ Options/any other convertible instruments.

xiv. **Commodity price risk or foreign exchange risk and hedging activities:** Not Applicable

xv. **Shareholding pattern (as on 31 March 2025)**

a) **Distribution of Shareholding as on 31 March 2025**

Shareholding of Nominal Amount (₹)	No. of shareholders	% of shareholders	Share amount (₹)	% of holding
1-5000	5436	87.2692	45,28,050	4.1640
5001-10000	355	5.6991	27,98,110	2.5732
10001-20000	203	3.2590	29,80,380	2.7408
20001-30000	88	1.4127	23,75,810	2.1848
30001-40000	25	0.4013	9,18,630	0.8448
40001-50000	22	0.3532	10,61,100	0.9758
50001-100000	47	0.7545	33,82,940	3.1110
Above 100000	53	0.8509	9,06,97,050	83.4057
Total	6229	100.00	10,87,42,070	100

b) **Shareholding Pattern as on 31 March 2025**

S.No.	Category of shareholder	No. of shares held	% of share holding
A	Promoter & Promoter Group	57,02,129	52.4372
B	Public	51,72,078	47.5628
C	i) Non-Promoter - Non-Public	-	-
	ii) Shares underlying DRs	-	-
	iii) Shares held by Employee Trusts	-	-
Total		1,08,74,207	100.00

xvi. **Plants**

Factory - Hyderabad	Shed No. 37, Survey No. 125, Road No. 7, IDA, Mallapur, Medchal, Malkajigiri, Hyderabad – 500076, Telangana
Factory - Aler	Survey No. 988U1, Kolanpak Village, Aler Mandal, Dist – Yadadri, Bhuvangiri – 508101, Telangana
Factory - Ibrahimpatnam	Survey No.67 to 107, Plot no.16 and 17, Khalsa, Rangareddy (Shamshabad Zone), Ibrahimpatnam, Rangareddy - 501506, Telangana.

xvii. **Address for Correspondence**

Registered Office: A-109 Express Apartments, Lakdi ka Pool, Hyderabad – 500004

Corporate Office: 5th floor, Prestige Phoenix, 1405, Uma Nagar, Begumpet, Hyderabad - 500016

Contact: +91 8688825013; info@bankabio.com/cs@bankabio.com

Other Disclosures

Related party transactions

No related party transaction was entered into by the Company, which is materially significant that may have potential conflict with the interests of the listed entity, at large. The disclosures of all related party transactions are set out in notes forming part of the financial statements. The Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions is available on the website of the Company, under the weblink <https://www.bankabio.com/investors>

Non-Compliances by the Company

We, hereby, affirm that there is no non-compliance by the Company and/or no penalties, strictures were imposed on the Company by National Stock Exchange or SEBI, or any statutory authority, or any matter related to capital markets during the last three years.

Establishment of Vigil Mechanism

The Company has adopted a whistle-blower policy, establishing a vigil mechanism to provide a formal mechanism to the directors and employees to report concern about unethical behaviour, actual or suspected fraud, or violation of code of conduct and ethics. It, also, provides for adequate safeguards against the victimization of employees, who avail of the mechanism, and provides direct access to the Chairman of the Audit Committee in exceptional cases.

The Company has established a vigil mechanism for reporting concerns through the whistle-blower policy of the Company. The policy provides for a framework and process, for the employees and directors, to report genuine concerns or grievances about illegal and unethical behaviour



The whistle-blower policy aims to conduct the affairs in a fair and transparent manner by adopting higher standards of professionalism, honesty, integrity and ethical behaviour. All permanent employees of the Company are covered by the whistle-blower policy. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The policy of vigil mechanism is available on the Company's website under the weblink

https://www.bankabio.com/_files/ugd/8c91db_f6572107772f46558cc762e07281ba84.pdf

Details of compliance with mandatory requirements on Corporate Governance under the SEBI (LODR) Regulations

The Company has complied with the mandatory requirements of listing regulations. Further, the Company is also trying to put its best endeavour to comply with non-mandatory requirement(s).

Policy for determining material subsidiaries of the Company is available on the website of the Company under the weblink
https://www.bankabio.com/_files/ugd/8c91db_49af7b36bc954510b345f5067c2b51f8.pdf

Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions is available on the website of the Company under the weblink
https://www.bankabio.com/_files/ugd/6e0681_ef74647c68e44d2eadc026328f38fb1a.pdf

Details of utilisation of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

During the financial year under review, the Company has not raised any fund through financial preferential allotment, or qualified institutional placement, as specified in Regulation 32 (7A).

Certification by Company Secretary in Practise

Certificate stating that no Director on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board/ Ministry of Corporate Affairs, or any such statutory authority, issued by M/s. P. S. Rao & Associates, Practicing Company Secretaries, Hyderabad, is annexed with this report.

Recommendation of Committee(s) of the Board of Directors

During the financial year under review, there is no such instance that the Board had not accepted any recommendation of any Committee of the Board, which is mandatorily required. All recommendations of Committees of Board of Directors, were accepted by the Board.

Remuneration to Statutory Auditors

The total fees paid to the statutory auditors of the Company for all services are disclosed in Note No. 34 of the standalone financial statements. For the consolidated total, including subsidiaries, please refer to Note No. 34 of the consolidated financial statements.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

During the financial year under review, the Company has not received any complaint on sexual harassment.

• Number of complaints filed during the financial year	–	Nil
• Number of complaints disposed of during the financial year	–	NA
• Number of complaints pending as on end of the financial year	–	NA

Details of loans and advances in the nature of loans to firms/companies, in which directors are interested

Details of loans and advances in the nature of loans to firms/companies, in which directors are interested are provided in Note No. 37 to the standalone financial statements forming part of the Annual Report.

Detail of compliance with the corporate governance requirements specified in Regulations 17 to 27 and clause (b) to (i) of sub - regulation (2) of Regulation 46 of SEBI (LODR) Regulations.

All the requirements of Corporate Governance Report, as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (LODR) Regulations, have been complied with. There has been no instance of non-compliance of any requirement of Corporate Governance Report, as prescribed under SEBI (LODR) Regulations.

Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

The certificate, in terms of Regulation 17(8), read with Part B of Schedule II of the SEBI (LODR) Regulations, is annexed to this report.

Compliance certificate on Corporate Governance

In compliance with SEBI (LODR) Regulations, a certificate on Corporate Governance issued by Company Secretary in Practise, is annexed to this Report.

Disclosures with respect to demat suspense account/ unclaimed suspense account.

There are no shares which are lying in demat suspense account/ unclaimed suspense account as on 31 March 2025.

Disclosure of agreements impacting management or control

In terms of Regulation 30A of the SEBI (LODR) Regulations, there are no such agreements entered which will impact the management or control of the Company.

Adoption of Non-Mandatory Requirements as Stipulated in Part E of Schedule II of SEBI (LODR) Regulations

a) Shareholder Rights

Half-yearly financial results are forwarded to the stock exchange, published in newspapers and uploaded on the website of the Company, like quarterly results.

b) Reporting of Internal Auditor

Internal Auditor of the Company is a permanent invitee to the Audit Committee Meetings and attends the Meetings for reporting their findings.

**By the Order of the Board
For Banka BioLoo Limited**

**Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600**

**Sd/-
Namita Sanjay Banka
Managing Director
DIN: 05017358**

**Date: 8 August 2025
Place: Hyderabad**



Board Confirmation

(Pursuant to Regulation 34(3) and Schedule V Para C clause (2)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Based on the assessment carried out by the Board of Directors of the Company ("Board"), and the declarations of independence submitted by the Independent Directors, this is to confirm that in the opinion of the Board, the Independent Directors fulfil the conditions specified in these regulations, and are independent of executive management of the Company.

**By the Order of the Board
For Banka BioLoo Limited**

**Sd/-
Namita Sanjay Banka
Managing Director
DIN: 05017358**

**Date: 8 August 2025
Place: Hyderabad**

Declaration

Compliance with the Company's Code of Conduct

(Pursuant to Regulation 34(3) and Schedule V Para D of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

I, Vishal Murarka, Chief Executive Officer of Banka BioLoo Limited ("the Company"), hereby, confirm that the Board has laid down a Code of Conduct for all Board members, senior management and Independent Directors of the Company, in accordance with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Companies Act, 2013. The Code of Conduct is available on the website of the Company.

I, hereby, confirm that all the Directors and the senior management personnel have affirmed compliance with the code of conduct and ethics for the financial year ended 31 March 2025.

**By the Order of the Board
For Banka BioLoo Limited**

**Sd/-
Vishal Murarka
Chief Executive Officer & Executive Director
DIN: 06729485**

**Date: 28 May 2025
Place: Hyderabad**



Compliance Certificate

[Under Regulation 17(8) and 33(2) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

- A. We have reviewed the audited financial statements (both standalone and consolidated) ("financial statements"), for the quarter and financial year ended 31 March 2025 ("the quarter"), and that to the best of our knowledge and belief:
- These financial statements do not contain any materially untrue statement, or omit any material fact, or contain statements that might be misleading;
 - These financial statements, together, present a true and fair view of the listed entity's affairs, and are in compliance with existing accounting standards, applicable laws and regulations.
- B. We confirm that, to the best of our knowledge and belief, no transactions entered into by the Company during the quarter and financial year ended 31 March 2025, are fraudulent, illegal, or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting, and that we have evaluated the effectiveness of internal control systems 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 that we have taken or propose to take to rectify these deficiencies commensurate with the size of the organization.
- D. We have indicated to the Auditors and the Audit Committee that:
- There have been no significant changes in internal control over financial reporting during the period.
 - There have been no significant changes in accounting policies during the period.
 - There have been no instances of significant fraud, of which we have become aware and the involvement therein, of the management or an employee, having a significant role in the Company's internal control system over financial reporting.
- E. We have reviewed the audited financial statements (both standalone and consolidated) ("financial statements") for the quarter and financial year ended 31 March 2025 ("the quarter"), and that to the best of our knowledge and belief:
- These financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These financial statements, together, present a true and fair view of the listed entity's affairs, and are in compliance with existing accounting standards, applicable laws and regulations.
- F. We confirm that, to the best of our knowledge and belief, no transactions entered into by the Company during the quarter and financial year ended 31 March, 2025, are fraudulent, illegal or violative of the Company's code of conduct.
- G. We accept responsibility for establishing and maintaining internal controls for financial reporting, and that we have evaluated the effectiveness of internal control systems 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 that we have taken or propose to take to rectify these deficiencies commensurate with the size of the organization.

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

- There have been no significant changes in internal control over financial reporting during the year.
- There have been no significant changes in accounting policies during the year.
- There have been no instances of significant fraud, of which we have become aware and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Banka BioLoo Limited

For Banka BioLoo Limited

Sd/-
Vishal Murarka
Chief Executive Officer & Executive Director
DIN: 06729485

Sd/-
L V N Padmanabham
Chief Financial Officer
PAN BEJPP6120A

Date: 28 May 2025
Place: Hyderabad

**Certificate on Non-Disqualification of Directors**

(Pursuant to Schedule V(C)(10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Banka BioLoo Limited
Plot No. 11-4-651
A-109 Express Apartments
Lakdi ka Pool
Hyderabad - 500004

We have examined the relevant registers, records, forms, returns and disclosures, received from the Directors of Banka BioLoo Limited (CIN: L90001TG2012PLC082811), having registered office at Plot No. 11-4-651, A-109 Express Apartments, Lakdi ka Pool, Hyderabad - 500004 (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion, and to the best of our information, and according to the verifications (including Directors Identification Number (DIN) status on the MCA portal), as considered necessary and explanations furnished to us by the Company, and the respective Directors, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended 31 March 2025, have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other statutory authority.

Ensuring the eligibility of every director for appointment /continuity on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. We further state that this certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management of the Company has conducted the affairs of the Company.

**For P. S. Rao and Associates
Practicing Company Secretaries**

**Sd/-
M Ramana Reddy
F-11891
CP No. 18415**

**Date: 8 August 2025
Place: Hyderabad
UDIN: F011891G000966988**

Certificate on Corporate Governance

(Pursuant to Schedule V (E) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Banka BioLoo Limited
Plot No. 11-4-651
A-109 Express Apartments
Lakdi ka Pool
Hyderabad - 500004

We have examined the compliance of conditions of corporate governance by Banka BioLoo Limited ("the Company") for the year ended 31 March 2025, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('listing regulations'), as referred to in Regulation 15(2) of the said regulations.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion, and to the best of our information, and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance, as stipulated in the above-mentioned listing regulations.

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

**For P. S. Rao and Associates
Practicing Company Secretaries**

**Sd/-
M Ramana Reddy
F-11891
CP No. 18415**

**Date: 8 August 2025
Place: Hyderabad
UDIN: F011891G000967032**



Annexure VI

Form No. MR-3

Secretarial Audit Report For the financial year ended 31 March 2025

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

To

The Members

Banka BioLoo Limited ("the Company")

Hyderabad

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by Banka BioLoo Limited, (hereinafter called the Company) for the financial year ended 31 March 2025. Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our limited verification of the Company's books, papers, minutes books, forms and returns filed, and other records maintained by the Company, and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31 March 2025, complied with the statutory provisions listed hereunder, and also that the Company has proper Board processes and compliance mechanism in place, to the extent, in the manner and subject to the reporting made hereinafter.

We herewith report that maintenance of proper and updated Books, Papers, Minute Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and of the Company. Our responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon.

We are issuing this report based on:

- Our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company;
- The certificates confirming compliances of all applicable laws as submitted to the Board of Directors on a quarterly basis by the management;
- Representations made and information provided by the Company, its officers, and authorised representatives during our conduct of the secretarial audit;

We have examined the above for the financial year ended 31 March 2025, according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made thereunder;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
- 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;

- The following regulations and guidelines, prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the audit period)**
 - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, and dealing with client; **(Not applicable to the Company during the audit period)**
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period)**
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)** and
 - The Securities and Exchange Board of India **(Listing Obligations and Disclosure Requirements)** Regulations, 2015.

- Secretarial Standards issued by The Institute of Company Secretaries of India;

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

We, further, report that, having regard to the compliance system prevailing in the Company, and on examination of the relevant documents and records, in pursuance thereof on test-check basis, the Company has complied with the following laws applicable specifically to the Company.

Further, Other specifically applicable laws to the Company:

- The Copyright Act, 1957
- The Trade Marks Act, 1999
- Transfer of Property Act, 1882
- The Registration Act, 1908
- The Indian Contract Act, 1872
- The Specific Relief Act, 1963
- Consumer Protection Act, 1986
- Competition Act, 2002

We further report that:

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

The appointment / re-appointment of the Directors took place during the period under review were carried out in compliance with the provisions of the Act.



Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Meetings at shorter Notice, if any, are conducted with adequate consent of the Directors and the necessary compliances under the Act and Secretarial Standards on Board Meeting are complied with.

During the year under review, Directors/ Members have participated in the Board/ Committees meetings through video conferencing, such meetings were properly convened and recorded in compliance with the provisions of Section 173 (2) of the Act read with Rule 3 of Companies (Meetings of Board and its Powers) Rules, 2014. Further, the Circulars, Regulations and Guidelines issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India and other relevant regulatory authorities pertaining to Board/ Committee meetings, General Meetings and other provisions of the Act, Rules and Regulations have been complied with by the Company. Further, in the minutes of the General Meeting, the number of votes cast against the resolution(s) by the members have been recorded.

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

We, further, report that the above-mentioned Company being a listed entity this report is also issued pursuant to Regulation 24A of the SEBI (LODR), 2015 Regulations as amended.

During the period under review, P R S V & Co. LLP, Chartered Accountants (FRN: S200016), Statutory Auditors of the Company has submitted their resignation w.e.f. 25 June 2024 i.e. before the end of the first quarter, due to their pre-occupation in other assignments & manpower constraints. Thereafter, the Board recommended the appointment of B. D. Sahoo & Associates, Chartered Accountants (FRN: 003505S), as statutory auditors to fill the casual vacancy arising out of such resignation and to hold office till AGM. Further the members in the AGM held on 8th August, 2024 has approved such appointment and hence, the new auditor has duly signed the limited review/ audit report for all four quarters as well as the reporting financial year.

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

The Company has also maintained the Structured Digital Database ("SDD") pursuant to the requirements of regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

We, further, report that the above-mentioned Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified herein –

- **Non-Filing of MGT-14 w.r.t. resolution passed in pursuance of Section 179(3)(d)** - We observed that the Company has passed Board Resolutions during the review period w.r.t. borrowing of amount pursuant to Section 179(3)(d), within the limits of Section 180. The said resolutions are required to be filed with ROC in accordance with Section 117(3)(g), which are not being done.

Management Response:

Due to inadvertence, the filing of Form MGT-14 within the prescribed timeline was unintentionally missed. We are currently in the process of filing the said form along with the applicable additional fees as prescribed under the Companies Act, 2013.

**For P. S. Rao & Associates
Practicing Company Secretaries**

**Place: Hyderabad
Date: 8 August 2025
UDIN: F011891G000967120**

**M Ramana Reddy
FCS - 11891
CP No. 18415**

PR: 3572/2023

[This Report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.]



'Annexure A' to Secretarial Audit Report

To,
The Members
Banka BioLoo Limited
Hyderabad

Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations, and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. We have followed the audit practices and processes, as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on random basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
4. We believe that audit evidence and information provided by the Company's management is adequate and appropriate for us to provide a basis for our opinion.
5. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations, and happening of events etc.
6. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

Disclaimer

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 P. S. Rao & Associates
Practicing Company Secretaries

Place: Hyderabad
Date: 8 August 2025
UDIN: F011891G000967120

M Ramana Reddy
FCS - 11891
CP No. 18415

PR: 3572/2023



Audited Reports & Financial Statements (Standalone)

Independent Auditor's Report

To the Members of **BANKA BIOLOO LIMITED**

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of BANKA BIOLOO LIMITED ("the Company"), which comprise the Balance sheet as at March 31, 2025, the statement of Profit and Loss, including the statement of Other Comprehensive income, the Cash Flow Statement, the Statement of Changes in Equity for the year and the notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of this report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion the standalone Ind AS financial statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

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



Key Audit Matter		How the matter was addressed
I. Revenue Recognition / Trade Receivables/ Contract assets	1. The Company recognizes revenue from sale of goods based on the terms and conditions of purchase orders / contracts from different customers. Revenue is to be recognized if the control of the goods has been transferred to the customers. The management has assessed this aspect i.e., whether the control of the goods has been transferred.	1. We have obtained an understanding of the revenue recognition process in this behalf, and tested the respective sale / customer orders / contract documents to ensure that the control of the goods has been transferred for recognizing the revenue.
	2. The Company recognizes revenue from contracts and services based on the terms of contract entered with the customers by following input method - percentage completion method for partly completed contracts and services. The estimates of work completion for recognizing the revenue / unbilled revenue and identifying the corresponding costs are assessed by the management based on inputs from its site personnel and the distinctive terms of arrangement with customers.	2. We evaluated the appropriateness of the assumptions applied for assessing the extent of revenue / unbilled revenue and tested the evidence to support the revenue recognition in respect of contracts / services which are partly completed as on the balance sheet date. Further in respect of old outstanding unbilled receivables, company is in confident in realising the amount since the contracts are with the Indian Railways, owned by Government of India.
II. Capital Work-In-Progress		3. We tested the ageing of trade receivables at the year end.
		4. We performed test of details and tested relevant contracts and documents with specific focus on measurement of work completed as at the year end for material unbilled revenue balances included in contract asset.
		5. We assessed relevant disclosures in the standalone financial statements of the Company.
		1. Verified all the relevant invoices and vouchers relating to the expenditure incurred on sample basis.
		2. Verified loan sanctioned and relevant documents/certificates taken with respective to this unit.

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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual report but does not include the standalone Ind AS financial statements and the auditor's report thereon.

Our opinion on the standalone 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 standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's management and the Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 standalone Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 Standalone Ind AS 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 Standalone Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS 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 standalone Ind AS financial statements for the financial year ended March 31, 2025 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.

Other Matters

The financial statements of the Company for the year ended March 31, 2024, were audited by another auditor who expressed an unmodified opinion on those statements vide their report dated May 30, 2024.

Our opinion on the financial statements is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c) The Balance Sheet, the Statement of Profit and Loss including the Statement of other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

- g) With respect to the adequacy of the internal financial controls over financial reporting with reference to these Ind AS standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- h) In our opinion, the managerial remuneration for the year ended March 31, 2025, has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- i) 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:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts during the year ending March 31, 2025 for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether, directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
 - v. No dividend has been declared or paid during the year by the Company



- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated and preserved throughout the year for all relevant transactions recorded in the software except that the audit trail feature of payroll software used by the company to maintain payroll records, and certain type of vouchers/tables of accounting software did not operate throughout the year.

For B.D. Saboo and Associates
Chartered Accountants
Firm's Registration No: 003505s

Shyam Sundar Modani
Partner
Membership No: 213530

UDIN: 25213530BMIIUQ8948

Place: Hyderabad
Date: May 28, 2025

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 2(g) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of BANKA BIOLOO LIMITED of even date)

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

We have audited the internal financial controls over financial reporting of BANKA BIOLOO LIMITED (“the Company”) as of March 31, 2025 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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 over financial reporting was 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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 B.D. Saboo and Associates
Chartered Accountants
Firm's Registration No: 003505s

Shyam Sundar Modani
Partner
Membership No: 213530

UDIN: 25213530BMIIUQ8948

Place: Hyderabad
Date: May 28, 2025

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of BANKA BIOLOO LIMITED of even date)

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

- i. In respect of the Company's fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - b) The Company has maintained proper records showing full particulars of intangibles assets.
 - c) All the property, plant and equipment have not been physically verified by the management during the year but there is regular program of verification which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - d) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) excepting a piece of industrial land situated at Ibrahimpatnam, Telangana and amounting to Rs. 49.47 lakhs which was acquired from TSIC Ltd (a government undertaking) awaiting registration pending project completion, included in property, plant and equipment are held in the name of the Company.
 - e) The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the year ended March 31, 2025.
 - f) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii.
 - a) The inventory has been physically verified by the management during the year. In our opinion, the frequency and coverage of verification requires to be improved given the increased scale of operations and the procedures for such verification are to be tailored accordingly. There were no discrepancies of 10% or more in aggregate for each class of inventory.
 - b) As disclosed in note 20 to the standalone financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly statements filed by the Company with such banks show different amounts for the respective current assets as against the amounts shown in the books of accounts of the Company. The differences are tabulated as under:

Quarter ending	Amount of Receivables & Inventories as per statements filed with banks	Amount of Receivables & Inventories as per books of account	Difference (Excess in books) / Short in books*
30th June 2024	3,041.08	3,188.93	(147.85)
30th September 2024	3,078.27	3,460.19	(381.92)
31st December 2024	2,993.55	3,186.28	(192.73)
31st March 2025	3,012.75	3,520.34	(507.59)

*The differences arose because the bank facilities are not availed on some of the stocks & receivables.

The Company does not have any working capital limits sanctioned from financial institutions.



- iii. a) The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies to companies, firms, limited liability partnerships or any other parties during the year. The Company has made investments in, granted unsecured loans and advances in the nature of loans to companies in respect of which the requisite information is as below:

Particulars	Loans	Corporate Guarantee
Aggregate amount granted/ provided during the year		
• Subsidiaries	17.04 lakhs	950 lakhs
• Associate Company	Nil	Nil
Balance outstanding as at balance sheet date in respect of above case		
• Subsidiaries*	286.39 lakhs	950 lakhs
• Associate Company	Nil	Nil

*Company has made provision for the same in current year

b) In respect of the aforesaid investments and loans, the terms and conditions under which such investments were made, and loans were granted are not prejudicial to the Company's interest.

c) In the case of loans given, there is no stipulation of repayment of principal and payment of interest and hence unable to make specific comment on the regularity of repayment of principal and payment of interest.

d) In the case of loans given, as there is no stipulation of repayment of principal and payment of interest and hence, we are unable to comment on overdue amount for more than ninety days in respect of loans given.

e) In the case of loans given, as there is no stipulation of repayment of principal and payment of interest and hence, we are unable to comment if any loan given falling due during the year has been renewed or extended. However, no fresh loans given to settle the over dues of existing loans given to the same party.

f) In the case of loans given, there is no stipulation of repayment of principal and payment of interest. However, it was mentioned Tenure as "on demand" for the following loans, while reporting related party transactions as on March 31, 2025 to Securities and Exchange board of India.

Particulars	Related Parties
Aggregate amount of loans/ advances in nature of loans	
Agreement does not specify any terms or period of repayment	286.39 lakhs
Percentage of loans/ advances in nature of loans to the total loans	100%

- iv. The Company has not granted any loans or provide any guarantees or securities to parties covered under Section 185 of the Act. Further, the Company has complied with the provisions of Sections 186 of the Companies Act, 2013 in respect of the loans and investments made by it, as applicable.
- v. The Company has neither accepted any deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.

- vii. a) The company has generally been regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues applicable to it. However, there were minor delays in depositing Goods and Service tax, PT (in Gujarat & Punjab region). Further, the company has defaulted in depositing undisputed professional tax of Gujarat & Punjab amounting to Rs:2,14,670 to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable, other than the professional tax of Gujarat & Punjab amounting to Rs: 65,800 to the appropriate authorities.

b) According to the information and explanations given to us, there are no dues of income tax, goods and service tax, provident fund, employees' state insurance, customs duty, cess and other statutory dues which have not been deposited on account of any dispute.

- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

- ix. a) The Company has not defaulted in repayment of loans or borrowing or in payment of interest thereon to any lender

b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.

d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and associates. The Company does not have any joint venture.

f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

- x. a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

- xi. a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by secretarial auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.



- xii. The Company is not a Nidhi Company. Accordingly, reporting on clause 3 (xii) of the Order is not applicable to the Company.
- xiii. The Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. a) The Company has to strengthen the existing internal audit system commensurate with the size and nature of its business.
b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi. a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as the company is not engaged in the business of financing. Accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.
b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company
d) There is no Core Investment Company as part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses in the current financial year or in the immediately preceding financial year.
- xviii. The previous statutory auditors of the Company have resigned during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- xix. On the basis of the financial ratios disclosed in note 46 to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors' and management's 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 that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due. Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in Company's annual report is expected to be made available to us after the date of this auditor's report.
- xx. The provisions of the subsection (5) of section 135 of Companies Act, 2013 is not applicable. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

- xxi. The auditors of one of the subsidiary company has made adverse remarks in the Companies (Auditor's Report) Order (CARO) report included in the consolidated financial statements of the Company issued and reported separately. The details thereof are as under:

S.No	Company Name & CIN	Status of the Company	CARO Clause No which is qualified or adverse
1.	Enzotech Solutions Private Limited (CIN No. U41000TN2006PTC059620)	100% Subsidiary	vii(a) ,xvii & xix

For B.D. Saboo and Associates
Chartered Accountants
Firm's Registration No: 003505s

Shyam Sundar Modani
Partner
Membership No: 213530

UDIN: 25213530BMIIUQ8948

Place: Hyderabad
Date: May 28, 2025



Standalone Balance Sheet

As on March 31, 2025

(In Rs. Lakhs, except share data and where otherwise stated)				
S.No.	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I. ASSETS				
Non-current assets				
(a) Property, plant and equipment	3		935.52	964.01
(b) Capital work in progress	4		764.09	650.9
(c) Intangible assets	6		9.05	10.69
(d) Right-of-use assets	5		36.17	91.53
(e) Financial assets				
(i) Investments	7		97.87	533.76
(ii) Other financial assets	8		463.1	542.3
Total Non current assets			2,305.79	2,793.19
Current assets				
(a) Inventories	9		583.65	535.36
(b) Financial assets				
(i) Trade receivables	10		2,567.91	1,958.84
(ii) Cash and cash equivalents	11		0.79	26.93
(iii) Other bank balances	12		418.43	216.58
(iv) Loans	13		-	275.23
(v) Other financial assets	14		965.42	984.79
(c) Income tax assets (net)	15		205.48	125.48
(d) Other current assets	16		81.76	160.65
Total current assets			4,823.44	4,283.87
Total assets			7,129.24	7,077.06
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	17		1,087.42	1,084.66
(b) Other equity	18		2,173.24	3,035.06
Total equity			3,260.66	4,119.72
Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	19		422.15	702.23
(ii) Lease liabilities	5		-	47.59
(b) Provisions	20		79.57	56.5
(c) Deferred tax liabilities (Net)			29.06	32.83
Total Non-current liabilities			530.78	839.15
Current liabilities				
(a) Financial Liabilities				
(i) Short-term borrowings	21		2,025.48	1,208.21
(ii) Trade payables	22			
Total outstanding dues of micro and small enterprises			11.05	36.72
Total outstanding dues of creditors other than micro and small enterprises			426.71	251.32
(iii) Lease liabilities	5		47.59	65.18
(iv) Other financial liabilities	23		39.86	25.14
(b) Provisions	25		7.35	5.04
(c) Other current liabilities	24		779.74	526.58
Total current liabilities			3,337.79	2,118.19
Total Equity & Liabilities			7,129.24	7,077.06

See accompanying notes forming an integral part of the standalone financial statements.

As per our report of even date attached
For B.D. Saboo and Associates
 Chartered Accountants
 Firm's Registration No: 003505s

For and on behalf of Board of Directors of Banka Bioloo Limited

Sanjay Banka Executive Chairman DIN: 06732600	Namita Banka Managing Director DIN: 05017358	Vishal Murarka CEO & Executive Director DIN: 06729485
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Shyam Sundar Modani
 Partner
 Membership No: 213530
 Place: Hyderabad
 Date: May 28, 2025

LVN Padmanabham
 Chief Financial Officer (CFO)

Nitika Lakhotia
 Company Secretary- A61192

Standalone Statement of Profit & Loss

For the year ended March 31, 2025

(In Rs. Lakhs, except share data and where otherwise stated)				
S.No	Particulars	Note No.	Year ended March 31, 2025	Year ended March 31, 2024
	Income			
I.	Revenue from Operations	26	6,433.02	5,795.28
	Less: Duties & taxes		-932.99	-797.83
	Net revenue from operations		5,500.03	4,997.45
II	Other Income	27	38.84	76.65
III	Total income (I + II)		5,538.87	5,074.11
	Expenses			
	Cost of materials consumed	28	1,578.61	1,175.13
	Changes in inventories of finished goods and semi finished goods	29	-43.6	546.85
	Operating expenses	30	554.67	329.84
	Employee benefits expense	31	2,913.63	2,358.10
	Finance cost	32	269.53	200.58
	Depreciation and amortisation expenses	33	181.95	172.36
	Other expenses	34	303.85	249.83
IV	Total expenses		5,758.63	5,032.69
V	Profit before exceptional items and tax(III- IV)		-219.76	41.42
VI	Exceptional items		719.65	-
VII	Profit/(loss) before tax (V -VI)		-939.41	41.42
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Taxes for earlier years		-	1.93
	(3) Deferred tax		-9.77	6.84
IX	Profit/(loss) for the year (VII - VIII)		-929.64	32.65
X	Other comprehensive income			
	Items that will not be reclassified to subsequently to profit and loss			
	Remeasurement of post-employment benefit obligations		23.86	20.85
	Income tax effect on items that will not be reclassified to profit or loss		-6	-5.25
XI	Other comprehensive income for the year		17.85	15.6
XII	Total comprehensive income for the year		-911.79	48.25
	Earnings per equity share of face value of Rs.10 each			
	(1) Basic		-8.57	0.3
	(2) Diluted		-8.57	0.3

See accompanying notes forming an integral part of the standalone financial statements.

As per our report of even date attached
For B.D. Saboo and Associates
 Chartered Accountants
 Firm's Registration No: 003505s

For and on behalf of Board of Directors of Banka Bioloo Limited

Sanjay Banka Executive Chairman DIN: 06732600	Namita Banka Managing Director DIN: 05017358	Vishal Murarka CEO & Executive Director DIN: 06729485
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Shyam Sundar Modani
 Partner
 Membership No: 213530
 Place: Hyderabad
 Date: May 28, 2025

LVN Padmanabham
 Chief Financial Officer (CFO)

Nitika Lakhotia
 Company Secretary- A61192



Standalone Statement of Cash Flows

For the year ended March 31, 2025

(In Rs. Lakhs, except share data and where otherwise stated)		
Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A. Cash flows from/(used in) operating activities		
Profit before tax	-939.41	41.42
Adjustments to reconcile profit before tax to net cashflows:	-	-
Depreciation and amortisation expense	181.95	172.36
Finance cost	260.19	184.57
Interest on lease rentals	9.34	16.01
Share based payments	49.97	12.52
Profit on sale of Property, plant and equipment	-0.4	-
Provision for investment in subsidiary & loan	719.65	-
Interest income	-32.27	-76.65
Operating profit before working capital changes	249.01	350.22
Changes in operating assets and liabilities		
(Increase)/decrease in inventories	-48.29	8.21
(Increase)/decrease in trade receivables	-609.07	240.64
Increase/(decrease) in trade payables	149.72	81.32
(Increase)/decrease in other financial assets	13.46	-922.04
(Increase)/decrease in non financial assets	93.47	661.84
Increase/(decrease) in other financial liabilities	14.72	-9.87
Increase/(decrease) in non financial liabilities	253.16	157.05
Increase/(decrease) provisions	49.24	37.42
Cash (used in)/from operating activities	165.42	604.8
Direct taxes paid	94.59	72.45
Net cash (used in)/ from operating activities	70.83	532.35
B. Cash flow from/(used in) investing activity		
Purchase of Property, plant and equipment, CWIP and intangible assets	-211.24	-807.35
Sale of Property, plant and equipment and intangible assets	2	-
(Increase)/decrease Investment in associates	2.63	2
(Increase)/decrease in loans to subsidiaries	-17.39	-2.01
(Increase)/decrease in deposits	-116.73	-158.75
Interest received	38.5	76.65
Net cash (used in)/from investing activities	-302.23	-889.46
C. Cash flows from/(used in) financing activities		
Proceeds from issue of equity shares on exercise of employee stock options	2.76	-
(Repayment)/proceeds of borrowings	537.19	127.3
Proceeds by issue of NCD	-	430
Payment of lease liabilities	-74.51	-71.35
Interest paid	-260.19	-184.57
Net cash (used in)/from financing activities	205.25	301.38
Net increase/(decrease) in cash and cash equivalents	-26.15	-55.73
Add: Cash and cash equivalents at the beginning of the year	26.93	82.67
Cash and cash equivalents at the end of the period	0.79	26.93

See accompanying notes forming an integral part of the standalone financial statements.

As per our report of even date attached

For B.D. Saboo and Associates
Chartered Accountants
Firm's Registration No: 003505s

Shyam Sundar Modani
Partner
Membership No: 213530
Place: Hyderabad
Date: May 28, 2025

For and on behalf of Board of Directors of Banka Bioloo Limited

Sanjay Banka Executive Chairman DIN: 06732600	Namita Banka Managing Director DIN: 05017358	Vishal Murarka CEO & Executive Director DIN: 06729485
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LVN Padmanabham Chief Financial Officer (CFO)	Nitika Lakhotia Company Secretary- A61192
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Standalone Statement of of Changes in Equity

For the year ended March 31, 2025

(In Rs. Lakhs, except share data and where otherwise stated)						
Particulars	Equity share capital	Reserves & Surplus		Employee Stock Option Plan Reserve	Other Comprehensive Income	Total Other Equity
		Securities premium	Profit and loss		Actuarial Gains/(Losses)	
Balance as at March 31, 2023	1,084.66	851.66	2,100.45	-	22.17	2,974.28
Profit for the period	-	-	32.65	12.52	-	45.2
Utilised during the period	-	-	-	-	-	-
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)	-	-	-	-	15.6	15.6
Dividend paid	-	-	-	-	-	-
Balance as at March 31, 2024	1,084.66	851.66	2,133.10	12.52	37.77	3,035.06
Profit for the period	2.76	16.62	-929.6	49.97	-	-863.05
Utilised during the period	-	-	-	-16.62	-	-16.62
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)	-	-	-	-	17.85	17.85
Dividend paid	-	-	-	-	-	-
Balance as at March 31, 2025	1,087.42	868.28	1,203.46	45.88	55.62	2,173.24

See accompanying notes forming an integral part of the standalone financial statements.

As per our report of even date attached
For B.D. Saboo and Associates
Chartered Accountants
Firm's Registration No: 003505s

Shyam Sundar Modani
Partner
Membership No: 213530
Place: Hyderabad
Date: May 28, 2025

For and on behalf of Board of Directors of Banka Bioloo Limited

Sanjay Banka Executive Chairman DIN: 06732600	Namita Banka Managing Director DIN: 05017358	Vishal Murarka CEO & Executive Director DIN: 06729485
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LVN Padmanabham Chief Financial Officer (CFO)	Nitika Lakhotia Company Secretary- A61192
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Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs.10/- each per share	15,000,000	1,500.00	15,000,000	1,500.00
(b) Issued				
Equity shares of Rs.10/- each per share	10,874,207	1,087.42	10,846,582	1,084.66
(c) Subscribed and fully paid up				
Equity shares of Rs.10/- each per share	10,874,207	1,087.42	10,846,582	1,084.66

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Balance as at the beginning of the year	10,846,582	1,084.66	10,846,582	1,084.66
Bonus shares issued during the year	-	-	-	-
Shares issued through preferential issue	27,625	2.76	-	-
Balance as at the end of the year	10,874,207	1,087.42	10,846,582	1,084.66

As per our report of even date attached
For B.D. Saboo and Associates
 Chartered Accountants
 Firm's Registration No: 003505s

Shyam Sundar Modani
 Partner
 Membership No: 213530
 Place: Hyderabad
 Date: May 28, 2025

For and on behalf of Board of Directors of Banka Bioloo Limited

Sanjay Banka
 Executive Chairman
 DIN: 06732600

Namita Banka
 Managing Director
 DIN: 05017358

Vishal Murarka
 CEO & Executive
 Director
 DIN: 06729485

LVN Padmanabham
 Chief Financial Officer (CFO)

Nitika Lakhotia
 Company Secretary- A61192

Notes

To the standalone financial statements for the year ended March 31, 2025

1. Corporate information

BANKA BIOLoo LIMITED was initially incorporated as a Private Limited Company under Companies Act, 1956 on 31 August 2012. The Company was converted into a Public Limited Company on 15 November 2017. The Company is listed on the National Stock Exchange (NSE) (Emerge: SME Platform) on 27 February 2018. (on 17th October, 2020 company has moved from SME Platform to NSE Main Board) The Company is engaged in the business of manufacturing, supplying and installation of Bio toilets, setting up Fecal Sludge Treatment Plants (FSTPs), waste water treatment plants, Effluent treatment plants and their operation and maintenance.

2. Significant accounting policies

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below.

2.1 Basis of Preparation and Presentation

The consolidated financial statements have been prepared on the historical cost basis and on accrual basis, except for the following items

- Borrowings: Amortised cost using effective interest rate method
- employee defined benefit assets/(liability): Present value of defined benefit obligations less fair value of plan assets

The financial statements have been prepared and presented in accordance with the Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Up to the year ended 31st Mar, 2017, the Company prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 ('Previous GAAP').

Company's financial statements are presented in Indian Rupees, which is also its functional currency.

2.2 Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, 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 recognised in the period in which the estimates are revised and in any future periods affected.

2.3 Measurement of fair values

Accounting policies and disclosures require measurement of fair value for financial assets and financial liabilities.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.



Notes

To the standalone financial statements for the year ended March 31, 2025

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.4 Current and non-current classification:

The Schedule III to the Act requires assets and liabilities to be classified as either current or non-current. The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

Assets

An asset is classified as a current when it is:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is expected to be realised within twelve months from the reporting date;
- it is held primarily for the purposes of being traded; or
- is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets are classified as non current.

Liabilities

A liability is classified as a current when:

- it is expected to be settled in the Company's normal operating cycle;
- it is due to be settled within twelve months from the reporting date;

- it is held primarily for the purposes of being traded;
- the Company does not have an unconditional right to defer settlement of liability for at least twelve months from the reporting date. All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as non-current.

Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and realisation in cash or cash equivalents. The Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

2.5 Property, plant and equipment

Property, plant and equipment are stated at cost, net off recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price and any cost directly attributable to bringing the assets to its working conditions for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of property, plant and equipment and are recognised in the statement of profit and loss.

Depreciation on property, plant and equipment is provided using written down value method. Depreciation is provided based on useful life of the assets as prescribed in schedule II to the companies Act, 2013.

Notes

To the standalone financial statements for the year ended March 31, 2025

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.6 Capital Work In Progress

Cost incurred for property, plant and equipment that are not ready for their intended use as on the reporting date, is classified under capital work- in-progress. The cost of self-constructed assets includes the cost of materials, Salaries , direct labour, any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management and the borrowing costs attributable to the acquisition or construction of qualifying asset.

2.7 Intangible assets

Intangible assets that are acquired by the company are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization/depletion and impairment loss, if any. Such cost includes purchase price, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Subsequent expenditures are capitalised only when they increase the future economic benefits embodied in the specific asset to which they relate.

Gains and Losses arising from de-recognition of an intangible assets are recorded in the statement of profit and loss, and are measured as the difference between the net disposal proceeds, if any, and the carrying amount of respective intangible assets as on the date of de-recognition.

2.8 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 recognised 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. Purchase and sale of financial assets are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

- Financial assets carried at amortised cost (AC)*

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- Financial assets at fair value through other comprehensive income (FVTOCI)*

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- Financial assets at fair value through profit or loss (FVTPL)*

A financial asset which is not classified in any of the above categories are measured at FVTPL.

Investment in subsidiaries

The Company has accounted for its investment in subsidiary at cost.

Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).



Notes

To the standalone financial statements for the year ended March 31, 2025

For trade receivables, Company applies 'simplified approach' for recognition of impairment loss allowance on the trade receivable balances. The application of simplified approach require the Company to recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable transaction costs. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of financial instruments

A financial asset (or a part of the financial asset) is derecognized from the Company's balance sheet when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of the financial liability) is derecognized from the Company's balance sheet when the obligation under the liability is discharged or cancelled or expires.

Impairment test of investments in Associate Companies

The recoverable amount of investment in Associate companies is based on estimates and assumptions regarding in particular the future cash flows associated with the operations of the investee Company.

Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

2.9 Inventories

Inventories consist of raw materials, stores and spares, work-in-progress and finished goods are measured at the lower of cost and net realisable value after providing for obsolescence.

The cost of all categories of inventories is based on the weighted average method. Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of finished goods and work-in-progress, cost includes an appropriate share of overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

2.10 Cash and cash equivalents

Cash and cash equivalents consist of cash at banks and on hand, demand deposits and other short term deposits that are readily convertible into known amounts of cash, are subject to insignificant risk of changes in value and have a maturity of three months or less.

2.11 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, then the asset's recoverable amount is estimated to determine the extent of impairment if any.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

Notes

To the standalone financial statements for the year ended March 31, 2025

An impairment loss is recognised in the statement of profit and loss to the extent, the carrying amount of an asset or its cash-generating unit exceeds its estimated recoverable amount.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.12 Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities

A contingent liability is disclosed when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

2.13 Revenue recognition

i. Revenue from contracts

Revenue from contracts priced on a time and material basis are recognised as the related services are rendered and the related costs are incurred. Revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue.

Revenue from fixed price contracts is recognised as per the 'percentage of completion' method, where the performance obligations are satisfied over time and when there is no uncertainty as to measurement or collectability of consideration.

FSTP O & M Contracts has been recognized as revenue as per the Appendix D of Ind As 115.

Unbilled pertains to the contracts where the Company completed its performance obligations and has got unconditional right for the consideration, but the billing is due because of the billing cycle.

ii. Revenue from services

Service income is recognised as per the terms of contracts with the customer, when the related services are performed and where the service is rendered but not invoiced on account of customer end compliances, the same is recognised as unbilled revenue.

iii. Sale of goods

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs can be estimated reliably, there is no continuing effective control or management involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

iv. Interest Income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and effective interest rate applicable.

2.14 Employee Benefits Expense

i. Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.



Notes

To the standalone financial statements for the year ended March 31, 2025

ii. Post-Employment Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company's contributions to defined contribution plans are recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans

The liability in respect of gratuity benefit is determined using the Projected Unit Credit Method based on actuarial valuation, performed by an independent qualified actuary.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

2.15 Finance cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale are capitalized as part of the cost of such assets.

All other borrowing costs are charged to the statement of profit and loss for which they are incurred.

2.16 Foreign currencies transactions and translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

Non-Monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of transaction.

2.17 Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax expense is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax

Current tax 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

Deferred tax is recognised using the balance sheet method on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding amounts used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply to the temporary differences in the period in which the liability is settled or the asset realised, based on tax laws that have been enacted or substantively enacted by the end of the reporting period.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

2.18 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right of use assets representing the right to use the underlying assets.

Notes

To the standalone financial statements for the year ended March 31, 2025

i. Right-to-use assets

The Company recognises right of use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right of use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right of use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right of use assets are depreciated on a straight line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right of use assets are also subject to impairment

ii. Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivables, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease. If the lease term reflects the Company exercising the option to terminate, variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii. Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short term leases of office premises (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office premises that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight line basis over the lease term.

2.19 Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares except where the result would be anti dilutive.

2.20 Statement of Cash flows

Statement of Cash flows is prepared in accordance with the indirect method prescribed in Ind As- 7 Statement of Cashflows.



Notes

To the standalone financial statements for the year ended March 31, 2025

3. Property, plant and equipment

Description	Land	Leasehold Improvements	Buildings	Plant & Machinery	Electrical Equipment	Lab Equipment	Computers & Printers	Office Equipment	Furniture & Fixtures	Vehicles	Plant-Urban SaaS	Total
Cost as at March 31, 2023	65.43	80.31	146.82	366.97	4.04	35.86	63.52	34.76	37.62	49.10	378.72	1,107.80
Additions	-	-	-	199.50	-	-	18.56	-	4.58	-	-	222.63
Disposals/adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Cost as at March 31, 2024	65.43	80.31	146.82	566.47	4.04	35.86	82.08	34.76	42.2	49.10	378.72	1,330.43
Additions	-	-	-	-	-	-	2.72	0.62	7.25	87.47	-	98.06
Disposals/adjustments	-	-	-	-	-	-	-	-	-	10.58	-	10.58
Cost as at March 31, 2025	65.43	80.31	146.82	566.47	4.04	35.86	84.80	35.38	49.44	125.99	378.72	1,417.91
Accumulated depreciation as at March 31, 2023	-	16.84	33.77	171.55	3.49	18.95	54.78	27.11	22.74	28.62	27.85	251.05
Depreciation for the year	-	7.65	4.1	22.11	0.19	6.65	7.01	3.21	6.1	5.52	52.82	115.36
Disposals/adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2024	-	24.49	37.87	193.66	3.68	25.59	61.78	30.33	28.84	34.14	80.67	366.42
Depreciation for the year	-	7.63	4.09	30.19	0.18	4.98	9.20	2.2	6.07	7.73	52.67	124.96
Disposals/adjustments	-	-	-	-	-	-	-	-	-	8.98	-	8.98
Accumulated depreciation as at March 31, 2025	-	32.12	41.96	223.86	3.87	30.58	70.98	32.53	34.91	32.90	133.35	482.4
Net carrying value as at March 31, 2025	65.43	48.19	104.87	342.61	0.17	5.28	13.82	2.85	14.53	93.1	245.37	935.52
Net carrying value as at March 31, 2024	65.43	55.82	108.95	372.81	0.36	10.26	20.30	4.43	13.45	14.96	298.05	964.01

- i) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee and other than properties mentioned in the below note), are held in the name of the Company.
- ii) Title deeds of Immoveable Properties not held in name of the Company.

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in name of the company**
Property, plant and equipment	Land	49.47	TSILtd	Not Applicable	18-Jun-21	Land situated at Ibrahimpatnam and allotted by TSILtd., during FY 21-22 yet to be registered in the name of the company pending completion of the project. The possession is with the company in terms of sale agreement executed with TSILtd.

Notes

To the standalone financial statements for the year ended March 31, 2025

4. Capital work-in-progress

Particulars	As at March 31, 2025	As at March 31, 2024
Capital work-in-progress	764.09	650.9
Total	764.09	650.9

i. Capital work-in-progress (CWIP) Ageing schedule

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Projects in progress	68.68	-	-	-	68.68
Projects temporarily suspended	-	-	-	-	-
Balance as at March 31, 2023	68.68	-	-	-	68.68
Projects in progress	582.22	68.68	-	-	650.9
Projects temporarily suspended	-	-	-	-	-
Balance as at March 31, 2024	582.22	68.68	-	-	650.9
Projects in progress	113.18	582.22	68.68	-	764.09
Projects temporarily suspended	-	-	-	-	-
Balance as at March 31, 2025	113.18	582.22	68.68	-	764.09

The Capital work in progress relates to construction of manufacturing block at Ibrahimpatnam.

ii. Capital work-in-progress movements during the year

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	650.9	68.68
Goods & Material	48.54	177.98
Plant and Machinery	-	136.23
Furniture & Fixtures	-	14.89
Direct Costs (Purchase Service, Testing Charges, Contract Expenses, Professional Fee etc)	33.43	160.71
Salaries and Wages	27.14	77.44
Borrowing Cost	4.07	14.97
Total	764.09	650.9



Notes

To the standalone financial statements for the year ended March 31, 2025

5. Right of use assets and Lease Liabilities

The Company has lease contracts for office and factory premises with no restrictions and are renewable at the option of the parties mutually agreed from time to time. Leases of building generally have lease terms between 4 and 5 years. The escalation rate is 5% per annum as per the terms of the lease agreement. The Company also has certain lease spaces including guest houses with lease term of 12 months or less and with low value. The Company applies the 'short-term lease' and lease of 'low-value assets' recognition exemptions for these leases.

i. Carrying amounts of right-of-use assets recognised and the movements during the year

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	91.53	146.89
Additions	-	-
Amortization	55.36	55.36
Closing balance	36.17	91.53

ii. Carrying amounts of lease liabilities and the movements during the year

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	112.77	168.11
Additions	-	-
Accretion of interest	9.34	16.01
Payments	74.51	71.35
Closing balance	47.59	112.77
Current	47.59	65.18
Non-current	-	47.59

iii. The following are the amounts recognised in statement of profit and loss

Particulars	As at March 31, 2025	As at March 31, 2024
Amortization of right to use asset	55.36	55.36
Interest on lease obligations	9.34	16.01
Total	64.69	71.37

The effective interest rate for lease liabilities is 11.06% with maturity between 2021 to 2025

iv. Contractual maturities of lease liabilities on undiscounted basis as at:

Particulars	As at March 31, 2025	As at March 31, 2024
Less than one year	47.59	65.18
One to five years	-	47.59
More than five years	-	-
Total	47.59	112.77

Notes

To the standalone financial statements for the year ended March 31, 2025

6. Intangible Assets

Description	Bio Digester Technology	Software	Total
Cost as at March 31, 2023	10.8	14.7	25.5
Additions	-	2.5	2.5
Disposals	-	-	-
Cost as at March 31, 2024	10.8	17.2	28
Additions	-	-	-
Disposals	-	-	-
Cost as at March 31, 2025	10.8	17.2	28
Accumulated depreciation as at March 31, 2023	10.8	4.88	15.68
Depreciation for the year	-	1.64	1.64
Disposals/adjustments	-	-	-
Accumulated depreciation as at March 31, 2024	10.8	6.51	17.31
Depreciation for the year	-	1.63	1.63
Disposals/adjustments	-	-	-
Accumulated depreciation as at March 31, 2025	10.8	8.15	18.95
Net carrying value as at March 31, 2025	-	9.05	9.05
Net carrying value as at March 31, 2024	-	10.69	10.69

7. Non-current Investments

Particulars	As at March 31, 2025	As at March 31, 2024
Unquoted equity shares (fully paid up) (at cost)		
Subsidiary Companies		
Enzotech Solutions Pvt Ltd (FY-24-25, No of Shares 44,12,598 & FY-23-24, No of Shares 44,12,598 of FV Rs:- 10)	433.26	433.26
*Impairment on Investment	-433.26	-
Net of Impairment	-	433.26
Associate Companies		
Megaliter Varunaa Pvt Ltd (FY-24-25, No of Shares 9,73,680 & FY-23-24, No of Shares 10,00,000 of FV Rs:- 10)	97.37	100
Impairment on Investment	-	-
Net of Impairment	97.37	100
Total	97.37	533.52

* Enzotech Solutions Private Limited, a wholly-owned subsidiary of the Company, has approved the filing of an application under Section 6 read with Section 10 of the Insolvency and Bankruptcy Code, 2016, to initiate a voluntary Corporate Insolvency Resolution Process (CIRP) before the Hon'ble National Company Law Tribunal (NCLT), Chennai Bench. Considering this development, while preparing the standalone financial statements in accordance with Ind AS 36 management of Banka BioLoo Limited has evaluated the recoverability of assets (Investment & Loans to Subsidiary) and one-time provision classified as an exceptional has been recognized, aligning with the principles outlined in Ind AS 36. These provisions will be continuously reviewed and updated based on further developments in the CIRP proceedings and any subsequent financial implications.



Notes

To the standalone financial statements for the year ended March 31, 2025

8. Other financial assets (Non-current)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Security deposits with customers	58.90	40.70
Other security deposits	3.93	27.13
Financial Asset-FSTP	278.13	319.00
Margin Money with banks with more than 12 months maturity*	122.13	155.47
	463.10	542.30

* Margin Money represents fixed deposits made against security deposits and performance guarantees given to customers in terms of service/supply contracts entered with customers.

9. Inventories-Current

Particulars	As at March 31, 2025	As at March 31, 2024
Raw material	445.72	441.03
Semi finished goods	20.37	6.30
Finished goods	117.56	88.04
	583.65	535.36

Note: Valued at lower of cost and net realizable value

10. Trade Receivable

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good unless stated otherwise		
Trade Receivables	1,244.65	948.48
Unbilled Revenue	1,323.25	1,010.36
Trade Receivables – credit impaired	12.67	6.03
Impairment Allowance (allowance for bad and doubtful debts)		
Trade receivables - credit impaired	-12.67	-6.03
	2,567.91	1,958.84

- a) Unbilled pertains to the contracts where the Company completed its performance obligations and has got unconditional right for the consideration, but the billing is due because of the billing cycle. Management is of the view that there is no uncertainty as to measurement or collectability of consideration.
- b) Amounts receivable from the related parties are disclosed in Note No:- 37

Notes

To the standalone financial statements for the year ended March 31, 2025

Trade Receivables ageing schedule (Unsecured)

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	2,195.19	146.63	148.83	77.26			2,567.90
(ii) Undisputed Trade Receivables – which have significant increase in credit risk							
(iii) Undisputed Trade Receivables – credit impaired		12.67					12.67
(iv) Disputed Trade Receivables – considered good							-
(v) Disputed Trade Receivables – which have significant increase in credit risk							-
(vi) Disputed Trade Receivables – credit impaired							-
Total Trade Receivables Balance as at March 31, 2025	2,195.19	159.30	148.83	77.26	-		2,580.57
(i) Allowance for credit impaired		12.67					12.67
Net Trade Receivables Balance as at March 31, 2025	2,195.19	146.63	148.83	77.26	-	-	2,567.91
(i) Undisputed Trade Receivables – considered good	1,010.36	932.21		16.27			1,958.84
(ii) Undisputed Trade Receivables – which have significant increase in credit risk							-
(iii) Undisputed Trade Receivables – credit impaired		6.03					6.03
(iv) Disputed Trade Receivables – considered good							-
(v) Disputed Trade Receivables – which have significant increase in credit risk							-
(vi) Disputed Trade Receivables – credit impaired							-
Total Trade Receivables Balance as at March 31, 2024	1,010.36	938.24		16.27			1,964.86
(i) Allowance for credit impaired		6.03					6.03
Net Trade Receivables Balance as at March 31, 2024	1,010.36	932.21		16.27			1,958.84

*Unbilled includes amounts to the tune of Rs:- 97.30 lacs from the Indian Railways, which is in unbilled for more than an year. However, management is confident of collect in the same as the customer is Ministry of Railways, GOI and the delay is due to procedural issue. Management is of the view that there is no uncertainty as to measurement or collectability of consideration, as the Company has completed its performance obligations.

*Unbilled also includes amounts to the tune of Rs:-82.93 lacs from a customer, which is in unbilled for more than an year. The work is in the nature of sub contract, and the Company has completed its performance obligations. Since, the main contractor has yet to complete their billing, this amount is held under un-billed. The management is confident of collecting the same, the delay is only a procedural issue. Management is of the view that there is no uncertainty as to measurement or collectability of consideration.

11. Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	0.01	0.04
Balances with banks	-	-
In Current Accounts	0.78	26.89
	0.79	27



Notes

To the standalone financial statements for the year ended March 31, 2025

12. Bank balances other than Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Bank deposits with less than 12 months maturity	382.48	137.78
Margin Money	35.95	78.80
	418.43	216.58

13. Loans

Particulars	As at March 31, 2025	As at March 31, 2024
Loan receivable considered good - Unsecured		
Loans to related parties		
Subsidiaries	286.39	262.59
*Impairment on loans	(286.39)	-
Net loans to subsidiaries	-	262.59
Associates		12.64
Impairment on loans	-	
Net loans to subsidiaries		12.64
	-	275.23

*Refer Note No:- 7 for details

14. Other financial assets (Current)

Particulars	As at March 31, 2025	As at March 31, 2024
Security deposits with customers*	291.27	349.54
Other Deposits	29.34	0.92
Interest accrued but not due on fixed deposits	14.36	31.29
Contract Asset	368.78	333.42
Financial Asset-FSTP	261.67	269.62
Others advances receivable in other than kind	-	269.62
	965.42	984.79

*Includes Rs.58.28 lacs (PY Rs.185.41 lacs) being the deposits made in banks in the names of customers.

Contract Assets represent Company's right to consideration in exchange for goods and services that the Company has transferred / provided to customers when that right is conditioned on matters, other than passage of time, like final clearance, approvals from the customers etc.

15. Income tax assets

Particulars	As at March 31, 2025	As at March 31, 2024
Advance income tax (Net of provision for tax)	205.48	125.48
	205.48	125.48

Notes

To the standalone financial statements for the year ended March 31, 2025

16. Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Advances to vendors	53.32	97.95
Advances to employees	5.36	7.57
Others- GST Receivables & Prepaid.	23.07	55.12
	81.76	160.65

17. Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs.10/- each per share	15,000,000	1,500.00	15,000,000	1,500.00
(b) Issued				
Equity shares of Rs.10/- each per share	10,874,207	1,087.42	10,846,582	1,084.66
(c) Subscribed and fully paid up				
Equity shares of Rs.10/- each per share	10,874,207	1,087.42	10,846,582	1,084.66

a. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Balance as at the beginning of the year	10,846,582	1,084.66	10,846,582	1,084.66
Bonus shares issued during the year	-	-		
Shares issued through preferential issue	27,625	2.76		
Balance as at the end of the year	10,874,207	1,087.42	10,846,582	1,084.66

b. Rights, preferences, restrictions attached to equity shares

The company has only one class of shares having a face value of Rs. 10/- per share. All equity shareholders rank pari-passu in respect of dividend and voting rights. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of preferential amounts, in proportion to their shareholding.

c. Details of shareholders holding more than 5% shares in the Company

Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% age of Shares	Number of shares	% age of Shares
a. Namita Banka	3,270,139	30.07	3,275,729	30.2
b. Sanjay Banka	1,216,000	11.18	1,216,000	11.21
c. Vishal Murarka	1,163,640	10.70	1,163,640	10.73



Notes

To the standalone financial statements for the year ended March 31, 2025

d. Details of shareholding by Promoters of the Company

Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% age of Shares	Number of shares	% age of Shares
a. Namita Banka	3,270,139	30.07	3,275,729	30.2
b. Sanjay Banka	1,216,000	11.18	1,216,000	11.21
c. Vishal Murarka	1,163,640	10.70	1,163,640	10.73
d. Vineet Satyanarayan Murarka	52,000.00	0.48	52,000.00	0.48

e. Percentage change in the shareholding

Name of shareholders	As at March 31, 2025		
	Number of shares	% age of Shares	% Change during the year
a. Namita Banka	3,270,139	30.1	-0.17%
b. Sanjay Banka	1,216,000	11.2	0.00%
c. Vishal Murarka	1,163,640	10.7	0.00%
d. Vineet Satyanarayan Murarka	52,000.00	0.5	0.00%

18. Other Equity

Particulars	Equity share capital	Reserves & Surplus		Employee Stock Option Plan Reserve	Other Comprehensive Income Actuarial Gains / (Losses)	Total Other Equity
		Securities premium	Profit and loss			
Balance as at March 31, 2023	1,084.66	851.66	2,100.45	-	22.17	2,974.28
Profit for the period	-	-	32.65	12.52	-	45.2
Utilised during the period	-	-	-	-	-	-
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)	-	-	-	-	15.6	15.6
Dividend paid	-	-	-	-	-	-
Balance as at March 31, 2024	1,084.66	851.66	2,133.10	12.52	37.77	3,035.06
Profit for the period	2.76	16.62	-929.6	49.97	-	-863.1
Utilised during the period	-	-	-	-16.62	-	-16.6
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)	-	-	-	-	17.85	17.9
Dividend paid	-	-	-	-	-	-
Balance as at March 31, 2025	1,087.42	868.28	1,203.46	45.88	55.62	2,173.24

19. Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
External Commercial Borrowings (ECB)	-	82.5
11.23% Unlisted, Unrated, Secured, Redeemable Non-Convertible Debentures (NCDs)	322.33	428.69
Vehicle loans	86.2	36.99
Term loans from banks	-	126.89
Unsecured		
Term loans from banks	13.62	27.35
	422.15	702.23

Notes

To the standalone financial statements for the year ended March 31, 2025

Repayment terms and security details

1. Secured Loans

From NBFC

- Tranche I of ECB loan is repayable in 5 years and carrying interest rate of 10.40% pa. Tranche II of ECB loan is repayable in 4 years and carrying interest rate of 9.50% pa. ECB loan is secured by (1) Hypothecation (Exclusive first charge) of Plant & Equipment at each of the 4 manufacturing plants owned or leased by the Company, (2) All receivables of Andhra Pradesh FSM Package and the Telangana FSM Package and (3) Personal Guarantees from Mrs. Namita Sanjay Banka, Managing director & Mr. Sanjay Banka, Chairman and whole-time director.
- Unlisted, Unrated, Secured, Redeemable Non-Convertible Debentures (NCDs) issues on a private placement basis to the tune of Rs.430 lacs is repayable in 3 years and carrying interest rate of 4.20 % pa over the India 10-Year Bond Yield. Loan principal will be repaid in three instalments at the end of 30 months (12.5%), 33 months (12.5%) and 36 months (75%). Secured with Hypothecation of plant and machinery of the STP plant at MyHome Vihanga, Hyderabad, Present and future receivables pertaining to the STP plant at MyHome Vihanga, Hyderabad, and Present and future current assets pertaining to STP business. Personal guarantees from Mr. Sanjay Banka, Ms. Namita Banka and Mr. Vishal Murarka for all obligations under the facility.
- Vehicle/Equipment loans is carrying an interest rate of 8.75%.

From Banks

- Cash Credit facility of Rs.1500 lacs is for one year and repayable on demand and carrying interest rate of EBLR+0.05% pa. The facility is secured by hypothecation of Stock & Book debts (1st paripassu charge), pari passu first charge on movable fixed assets (excluding those funded by term loan) exclusive charge on land & buildings situated in plot No.16 & 17 MSME, Ibrahimpatnam, exclusive charge on office building of the company located at Lakdi-ka-pool, exclusive charge on the residential property of Mrs. Namita Banka, located at Lakdi-ka-pool and personal guarantees of Mr. Sanjay Banka, Executive Charman, Mrs. Namita Banka, Managing Director, Mr. Vishal Murarka, CEO and Executive Director, Mr. Akhilesh Tripathi Director.
- Cash Credit facility of Rs.300 lacs from Bank is for one year and repayable on demand and carrying interest rate of 9.80% pa. The loan is secured by hypothecation of Stock & Book debts (1st paripassu charge), exclusive charge on Industrial Land of the company located Aler and personal guarantees of Mr. Sanjay Banka, Executive Charman, Mrs. Namita Banka, Managing Director, Mr. Vishal Murarka, CEO and Executive Director and Mr. Akhilesh Tripathi Director.
- Vehicle/Equipment loans from Bank is carrying an interest rate of 8.75% to 10.01% pa.

2. Unsecured Loans

From Banks

- Unsecured loans from Banks under Emergency Credit Guarantee Scheme carrying interest rate ranging from 8.25% pa to 9.25% pa.
- The company has utilised the loans borrowed during the year for the purpose for which it is obtained as mentioned in the borrowing agreements.
- There has been no default in repayment of any of the loans or interest thereon as at the end of the year.
- The company is not declared as a willful defaulter..



Notes

To the standalone financial statements for the year ended March 31, 2025

20. Long Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
<i>Provision for employee benefits</i>		
Provision for Gratuity	76.78	54.96
Less Current Provision	-4.81	-3.49
	71.97	51.46
Provision for Leave Encashment	10.15	6.59
Less Current Provision	-2.54	-1.55
	7.6	5.03
	79.57	56.5

Disclosures as per Ind AS 19 'Employee benefits' are provided in Note 36

21. Short Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Bank OD	1,800.16	894.10
Current maturities of long term liabilities		
Secured		
Term loans from Banks	-	50.59
External Commercial Borrowings (ECB)	82.18	225.21
Vehicle loans*	22.73	12.4
11.23% Unlisted, Unrated, Secured, Redeemable Non-Convertible Debentures (NCDs)	106.68	-
Unsecured		
Term loans from banks	13.73	24.16
Term loans from NBFC's		1.74
	2,025.48	1,208.21

Repayment terms and security details

The security, tenor and terms of the facility are provided under Note No.19

22. Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of MSME creditors	8.82	35.06
Interest payable on MSME Creditors	2.24	1.67
Total outstanding dues of creditors other than micro enterprises and small enterprises	426.71	251.32
	437.76	288.04

Notes

To the standalone financial statements for the year ended March 31, 2025

Trade payables ageing schedule

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
(i) MSME Including Interest	8.06	3			11.05
(ii) Others	402.37	20.84	3.5		426.71
(iii) Disputed dues – MSME	0				-
(iv) Disputed dues - Others	0				-
Balance as at March 31, 2025	410.43	23.83	3.5	-	437.76
(i) MSME Including Interest	36.72				36.72
(ii) Others	231.75	19.57			251.32
(iii) Disputed dues – MSME	0				-
(iv) Disputed dues - Others	0				-
Balance as at March 31, 2024	268.47	19.57	-	-	288.04

The amounts payable to MSME vendors beyond the statutory period represents payments which are to be paid after such period as per respective contract conditions and bills which are pending for completion of documentation by the vendors.

23. Other Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Other financial liabilities- Deposits	39.83	25.11
Unclaimed dividend	0.03	0.03
	39.86	25.14

24. Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Advances from customers	335.12	222.45
Statutory liabilities	186.82	96.44
Salaries & bonus Payable	248.92	204.24
Expenses Payable	8.88	3.45
	779.74	526.58

25. Short Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Provision for Gratuity	4.81	3.49
Provision for Leave Encashment	2.54	1.55
	7.35	5.04

Disclosures as per Ind AS 19 'Employee benefits' are provided in Note 36



Notes

To the standalone financial statements for the year ended March 31, 2025

26. Revenue From Operations

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Sale of products	373.8	530.45
Income from Services (includes Finance Income from FSTP- Govt Contracts)	6,059.23	5,264.83
	6,433.02	5,795.28

- i) Revenue for the year includes unbilled revenue of Rs.1692.02 lac (previous year Rs.1372.65 lac).
- ii) Information about major customers where revenues from transactions with a single customer amount to 10 per cent or more of an entity's revenues.

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Indian Railways, GOI	3,514.77	3,312.66
Commissioner & Director of Municipal Administration (CDMA)	227.60	700.32

27. Other Income

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest income on fixed deposits	21.57	35.15
Interest on Loans given	10.70	33.37
Profit on Sale of Asset	0.4	-
Foreign Exchange Gain	6.16	-
Provisions no longer required	-	8.13
	38.84	76.65

Includes interest from subsidiaries and Associates of Rs 8.39 lacs (previous year Rs 33.35 lacs)

28. Cost of Materials Consumed (Including Packing Material, Stock in Trade and Consumables)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening stock	441.03	458.73
Add: Purchases	1,583.30	1,157.43
Closing stock	445.72	441.03
	1,578.61	1,175.13

29. Changes in inventories of finished goods (FG), semi finished goods (SFG) and stock-in-trade

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening stock of FG and SFG	94.33	641.19
Closing stock of FG and SFG	137.93	94.33
	(43.6)	546.85

Notes

To the standalone financial statements for the year ended March 31, 2025

30. Operating Expenses

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Operating and contract expenses	252.28	118.55
Site expenses	51.87	36.09
Project expense	-	29.33
Frieght outward	126.48	104.4
Power and fuel	13.68	9.57
LD and other charges	89.01	25.65
Inspection & testing charges	21.35	6.27
	554.67	329.84

31. Employee benefits expense

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries, wages and bonus	2,549.86	2,060.53
Contribution to provident fund and other funds	237.22	212.36
Expenses related to post-employment defined benefit plan	49.46	42.42
Expenses on employees stock option schemes	49.97	12.52
Staff welfare expense	27.12	30.26
	2,913.63	2,358.10

Disclosures as per Ind AS 19 - 'Employee Benefits' in respect of provision made towards various employee benefits are provided in Note 36

32. Finance Cost

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest on term loans	86.55	106.42
Interest on bank OD	137.49	58.24
Interest on Lease Liabilities	9.34	16.01
Other borrowing cost- Processing Fee and Bank Guarantee Charges	36.16	19.9
	269.53	200.58

33. Depreciation and amortisation expenses

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on property, plant and equipment	124.96	115.36
Amortization of intangible assets	1.63	1.64
Amortization of right to use asset	55.36	55.36
	181.95	172.36



Notes

To the standalone financial statements for the year ended March 31, 2025

34. Other Expenses

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Rent expense	18.54	17.41
Insurance	27.57	29.83
Rates & taxes	18.99	25.78
Repairs & maintenance	21.76	10.58
Legal and professional fees	78.48	43.22
Printing & stationery	8.73	10.15
Office maintenance	8.92	11.83
Travelling & conveyance	95.67	73.54
Communication expenses	3.61	5.21
Business promotion expense	4.21	4.41
Audit fees		
Statutory audit	3.75	3.75
Tax audit	1	1
Other services	0.56	0.75
Bank charges	2.12	3.99
Miscellaneous expenses	2.72	0.7
Loss allowance on trade receivables	6.64	6.03
MSME Interest Provision	0.57	1.67
	303.85	249.83

35. Details of Corporate social responsibility expenditure

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
i) Amount required to be spent by the company during the year	NA	NA
ii) Amount required to be set off for the financial year, if any		
iii) Total CSR obligation for the financial year	-	-
iv) Amount of expenditure incurred	-	-
(a) Construction/acquisition of any asset	-	-
(b) On purposes other than (a) above	-	-
v) Shortfall at the end of the year ((iii)-(iv))	-	-
vi) Total of previous years shortfall	-	-
vii) Reason for shortfall	NA	NA
viii) Nature of CSR activities		
ix) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
x) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	-	-

Notes

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36. Employee Benefits

a. Defined contribution plan

Eligible employees of the Company receive benefits from a provident fund, which is a defined contribution plan. The Company has no further obligations under the plan beyond its monthly contributions. The Company contributed Rs.2,03,21,630/- (Previous year Rs.1,87,72,775/-) towards provident fund plan during the year ended 31 March 2025.

b. Defined Benefit Plan

Gratuity Plan

The Company provides for gratuity, a defined benefit plan ("Gratuity Plan") covering eligible employees. The Gratuity Plan provides a lump sum gratuity payment to eligible employees of the company on superannuation, death and permanent disablement. The amount of the payment is based on the respective employee's last drawn salary and the years of employment with the Company.

The following table sets out funded status of the gratuity plan and the amounts recognised in the Company's financial statements as at 31 March, 2025.

i. Changes in the present value of obligation

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Defined benefit obligation as at beginning of the year	127.88	99.68
Current service cost	38.31	32.7
Interest cost	9.16	7.06
Actuarial (gain)/loss	(20.5)	(3.54)
Benefits paid	(1.99)	(8.02)
Defined benefit obligation as at the end of the year	152.86	127.88

ii. Changes in fair value of plan assets

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Fair value of plan assets as at the beginning of the year	72.92	70.9
Acquisition Adjustment	-	-
Investment income	5.19	5.12
Employer's contribution	-	5
Employer's contribution	-	-
Expenses	(0.04)	(0.08)
Benefits Paid	(1.99)	(8.02)
Return on plan assets	-	-
Fair value of plan assets as at the end of the year	76.08	72.92

iii. Fair value of Assets and Obligations

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Fair value of plan assets	76.08	72.92
Present value of obligation	152.86	127.88
Amount recognized in balance sheet	(76.78)	(54.96)



Notes

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iv. Expenses recognised during the year

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
In Income Statement		
Current service cost	38.31	32.7
Interest cost/(income)	3.97	1.94
Expenses recognised in the income statement	42.28	34.64
In Other Comprehensive Income (OCI)		
Actuarial (gain)/loss		
Opening balance difference		
Others	0.04	0.08
(Gain)/loss actual v expected	(20.5)	(3.54)
Net (income)/expense recognised in OCI	(20.46)	(3.47)

v. Actuarial assumptions

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Discount rate (per annum)	6.99%	7.22%
Salary growth rate (per annum)	2.00%	2.00%

vi. Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The result of sensitivity analysis is given below:

Particulars	Year ended March 31, 2025		Year ended March 31, 2024	
	Decrease	Increase	Decrease	Increase
Change in discounting rate	168.56	139.56	141.1	116.65
Change in rate of salary increase	138.21	169.98	115.49	142.33
Change in rate of attrition	144.92	159.64	120.66	134.08
Change in rate of mortality	152.66	153.05	127.7	128.05

c. Employees Stock Option Plan

i. Scheme-Banka BioLoo Limited Employees Stock Option Plan – 2023

Brief details of the plan	The Plan authorizing the Committee to Grant not exceeding 5,42,329 (Five Lakh Forty Two Thousand Three Hundred and Twenty Nine) Options to the eligible Employees in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 5,42,329 (Five Lakh Forty Two Thousand Three Hundred and Twenty Nine) equity shares (i.e. around 5% equity shares of the current paid up capital of the Company as on 30 June 2023), having face value of Rs. 10 per share (Rupees Ten Only), fully paid up, with each such Option conferring a right upon the Employees to apply for one Share in the Company in accordance with the terms and conditions as may be decided under the Plan.
Pricing formula	At face value i.e. Rs.10/- (Rupee Ten) each
Vesting schedule	i) Options granted under ESOP 2023, shall vest after expiry of a minimum of 1 (One) year but not later than maximum of 5 (Five) years from the date of Grant, in the manner as decided by the Compensation Committee. ii) The vesting terms and conditions can vary from Grantee to Grantee, as per the discretion of the Compensation Committee whose decision shall be final and binding.
Vesting schedule for the current year grant shares	The options would vest in the following manner: i) Upon completion of 12 calendar months from the date of grant; 25% of the Options shall vest ii) Upon completion of 24 calendar months from the date of grant; 25% of the Options shall vest iii) Upon completion of 36 calendar months from the date of grant; 25% of the Options shall vest iv) Upon completion of 48 calendar months from the date of grant; 25% of the Options shall vest
Time within which option may be exercised	The Options granted can be exercised by the eligible employee within 2 years from the date of vesting of options.

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ii. Fair Value on the grant date

The fair value at grant date is determined using "Black Scholes Model" which takes into account the exercise price, term of the option, share price at grant date and expected price volatility of the underlying shares, expected dividend yield and the risk free interest rate for the term of the option.

The model inputs for options granted during the year ended 31st March, 2024 & 31st March, 2025 as mentioned below.

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Weighted average exercise price (Rs)	10	10
Vesting year	FY 2025-2029	FY 2024-2028
Share Price at grant date (Rs)	109.29	70.15
Expected price volatility of Company's share	45.25%	45.25%
Expected dividend yield	0.00%	0.00%
Risk free interest rate	7.07%	7.07%

iii. Movement in share options during the year

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Balance at the beginning of the year	158,500	-
*Granted during the year	74,000	190,500
Exercised during the year	27,625	-
Lapse during the year	40,400	32,000
Balance at the end of the year	164,475	158,500

*Company has given grant of 32000 shares to LVN Padmanabham, CFO and 4000 shares to Nitika Lakhotia, Company Secretary

37. Related Parties

a. List of the transacted Related Parties and description of relationship

Nature of Relationship	Name of the related party	
Wholly owned subsidiary	Enzotech Solutions Private Limited	
Subsidiary	Megaliter Varunaa Private Limited	
Associate Company	Sai Banka SPV Pvt Ltd	-
Key managerial personnel (KMP)	Sanjay Banka	Executive Chairman
	Namita Banka	Managing Director
	Vishal Murarka	Executive Director & CEO
	Akhilesh Kumar Tripathi	Executive Director
	T.V. Rama Krishna	Executive Director & CFO [up to 30.12.2023]
	Yogesh Garg	Chief Financial Officer [up to 29.01.2024]
	LVN Padmanabham	Chief Financial Officer [wef 29.03.2024]
	Anil Sharma	Independent Director [wef 01.10.2022]
	Sanjay Kumar Gangawa	Independent Director [wef 01.10.2019]
	Kamalesh Sekhar	Independent Director [up to 31.01.2024]
	Aparazita Agarwal	Independent Director [wef 17.09.2020]
	Dumpale Basava Raj	Independent Director [wef 17.09.2020]
	Archana Arigela	Company Secretary [up to 05.01.2024]
Enterprises controlled by key management personnel	Naina Singh	Company Secretary [up to 23.05.2024]
	Nitika Lakhotia	Company Secretary [w.e.f. 30.05.2024]
Key managerial personnel of subsidiaries	Vinraa Technology LLP	
	Banka Earth Foundation	
Relative of key managerial personnel	Sanjay Kumar Banka HUF	
	Vineet Satyanarayan Murarka	Director (Enzotech Solutions Pvt Ltd) w.e.f 31.03.2023
Relative of key managerial personnel	Navneet Murarka	Director (Enzotech Solutions Pvt Ltd) w.e.f 28.09.2024
	Karanam Pratap Kumar	Director (Enzotech Solutions Pvt Ltd) upto 28.09.2024
Relative of key managerial personnel	Smriti Banka	Daughter of Sanjay Banka (Executive Chairman) & Namita Sanjay Banka (Managing Director).



Notes

To the standalone financial statements for the year ended March 31, 2025

b. Transactions with Related parties

Nature of Transaction	Name of the related party	Year ended March 31, 2025	Year ended March 31, 2024
Managerial Remuneration	Sanjay Banka	36	40.31
	Namita Banka	37.02	30.85
	Vishal Murarka	45.2	37.67
	T.V. Rama Krishna	-	21.87
	Akhilesh Kumar Tripathi	30.1	25.08
	Yogesh Garg	-	2.86
Salary	LVN Padmanabham	27.48	1.18
Salary	Archana Arigela-Company Secretary	-	6.49
Salary	Naina Singh-Company Secretary	1.37	1.77
Salary	Nitika Lakhotia-Company Secretary	7.7	-
Professional fee	Vineet Satyanarayan Murarka	14.17	15.08
Salary	Karanam Pratap Kumar	-	9.14
Salary	Navneet Murarka	8.26	7.58
Salary	Smriti Banka	2.79	-
Advance Received	Vinraa Technology LLP	-	142
Sales of service	Megaliter Varunaa Pvt Ltd	483.01	293.57
Unbilled revenue	Megaliter Varunaa Pvt Ltd	-	28.88
Corporate Guarantee	Megaliter Varunaa Pvt Ltd	950	300
Loan refunded	Sai Banka SPV Pvt Ltd	12.28	7.72
Interest Received	Sai Banka SPV Pvt Ltd	0.88	1.99
Sale of service	Enzotech Solutions Pvt Ltd	-	127.04
Loan given	Enzotech Solutions Pvt Ltd	17.04	30.16
Loan Refunded	Enzotech Solutions Pvt Ltd	-	50.31
Purchases	Enzotech Solutions Pvt Ltd	-	18.98
Interest Received	Enzotech Solutions Pvt Ltd	7.51	31.36
Sale of service	Banka Earth Foundation	29.6	26.45

b. Balances as at 31 March 2025

Nature of Transaction	Name of the related party	Year ended March 31, 2025	Year ended March 31, 2024
Managerial remuneration	Sanjay Banka	4.28	2.01
Managerial remuneration	Akhilesh Kumar Tripathi	1.99	1.99
Managerial remuneration	Vishal Murarka	9.06	3.76
Managerial remuneration	Namita Sanjay Banka	9.42	2.15
Salary	LVN Padmanabham	2.26	0.79
Salary	Archana Arigela	-	0.79
Salary	Naina Singh	-	0.77
Salary	Nitika Lakhotia	0.73	-
Salary/Consultancy	Vineet Satyanarayan Murarka	1.75	1.11
Salary	Karanam Pratap Kumar	-	0.42
Salary	Navneet Murarka	0.7	0.64
Salary	Smriti Banka	0.51	-
Trade receivable	Megaliter Varunaa Pvt Ltd	-	40.43
Customer Advance	Megaliter Varunaa Pvt Ltd	72.9	-
*Loan receivable (Incl Interest)	Enzotech Solutions Pvt Ltd	286.39	262.59
Loan receivable	Sai Banka SPV Pvt Ltd	-	12.28
Interest Receivable	Sai Banka SPV Pvt Ltd	-	0.36
*Investment	Enzotech Solutions Pvt Ltd	433.26	433.26
Investment	Megaliter Varunaa Pvt Ltd	97.37	100
Investment	Sai Banka SPV Pvt Ltd	0.5	0.5
Customer Advance	Vinraa Technology LLP	142	142

* Company has made provision for the investment and loan receivable in the FY- 24-25 w.r.t the Enzotech solutions Pvt Ltd.

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38. Earnings per Share

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Profit after tax attributable to equity shareholders	(929.64)	32.65
Weighted average number of equity shares for Basic EPS	109	108
Weighted average number of equity shares for Diluted EPS	109	110
Basic earnings per Share	(8.57)	0.3
Diluted earnings per Share	(8.57)	0.3

39. Income Taxes

Income tax expense/ (benefit) recognised in the statement of profit and loss

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Current tax expense	-	-
Tax for earlier years	-	1.93
Deferred tax expense	(9.77)	6.84
Total income tax expense	(9.77)	8.77

Reconciliation of effective tax rate

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Profit before Income Tax	(939.41)	41.42
Tax Rate	25.17%	25.17%
Tax expense	(236.43)	10.42
Effect of:		
Expenses disallowed	181.12	23.92
Expenses deductible for Tax purposes (Depreciation & Lease effect)	(7.23)	-18.01
Expenses deductible for Tax purposes	-8.82	-16.34
Expenses deductible for Tax purposes (Carried forward losses)	71.36	-
A) Current Tax Provision	0	0
Tax for earlier years	-	1.93
B) Deferred tax expense	(9.77)	6.84
(A+B) Income tax expense	(9.77)	8.77

Deferred tax assets and liabilities

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and a description of the items that created these differences is given below:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Deferred tax (assets)/liabilities:		
Property, plant and equipment	55.48	54.23
Current liabilities & provisions	(26.42)	(21.4)
Net deferred tax Liabilities	29.06	32.83



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Movement in deferred tax assets and liabilities during the years ended March 31, 2024 and March 31, 2025

Particulars	Year ended March 31 , 2024	Charge/(credit) to profit or loss*	Year ended March 31 , 2025
Deferred tax (assets)/liabilities:			
Property, plant and equipment	54.23	1.25	55.48
Current liabilities & provisions	(21.4)	(5.02)	(26.42)
Net Deferred tax Liabilities	32.83	(3.77)	29.06

* Deferred tax expenses includes the tax expenses on other comprehensive income

Movement in deferred tax assets and liabilities during the years ended March 31, 2023 and March 31, 2024

Particulars	Year ended March 31 , 2023	Charge/(credit) to profit or loss*	Year ended March 31 , 2024
Deferred tax (assets)/liabilities:			
Property, plant and equipment	78.53	(24.3)	54.23
Current liabilities & provisions	(57.79)	36.39	(21.4)
Net Deferred tax Liabilities	20.74	12.09	32.83

* Deferred tax expenses includes the tax expenses on other comprehensive income

40. Contingent Liabilities and Commitments

a. Contingent Liabilities

Particulars	Year ended March 31 , 2025	Year ended March 31 , 2024
Bank guarantee outstanding	850.69	809.01
Corporate Guarantee- Megaliter Varunaa Pvt Ltd*	950.00	300.00
Employee provident fund of subsidiary	7.65	

*Corporate guarantee is given as a preceudural requirement as sought by the lender. And as such there is no interest rate benefit accrued to the Megaliter Varunaa Pvt Ltd.

b. Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for as at March 31, 2025 is 19.06 lacs (March 31, 2024 is Nil)

41. Capital Management

The company manages its capital to ensure that it will be able to continue as going concern while creating value for share holders by facilitating the meeting of long term and short term goals of the Company.

The company determines the amount of capital required on the basis of annual business plan coupled long term and short term strategic investment and expansion plans.

The company monitors the capital by using net debt equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances.

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Particulars	Year ended March 31 , 2025	Year ended March 31 , 2024
Non current borrowings	422.15	702.23
Current borrowings	2,025.48	1,208.21
Total debts	2,447.63	1,910.44
Less: Cash and cash equivalents	0.79	26.93
Bank deposits with less than 12 months maturity	418.43	137.78
Adjusted net debts	2,028.41	1,745.72
Equity	1,087.42	1,084.66
Other equity	2,173.24	3,035.06
Total equity	3,260.66	4,119.72
Adjusted net debt to equity ratio	0.62	0.42

42. Segment Reporting

As per the assessment undertaken by CODM, the allocation of resources and assessment of the financial performance is undertaken at the company level. The Company has only one reportable business segment, which is manufacturing, supplying and installation of Bio toilets and related AMOC services. Accordingly, the amounts appearing in the financial statements relate to the Company's single business segment

Geographical information

The company has whole revenues from customers domiciled in India.

Particulars	Year ended March 31 , 2025	Year ended March 31 , 2024
Within India	5,500.03	4,997.45
Outside India	-	
Total	5,500.03	4,997.45

43. Details of dues to micro and small enterprises as defined under MSMED Act 2006

	Year ended March 31 , 2025	Year ended March 31 , 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to micro and small enterprises	8.82	35.06
- Interest due on above	2.24	1.67
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	2.24	1.67
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act.	1.67	-

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information requested by the management and responded by its vendors to the company.



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44. Financial Risk Management

In course of its business, the company is exposed to certain financial risk such as market risk, credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors and the Audit Committee reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

a. Credit risk

Credit Risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The Company has a prudent and conservative process for managing its credit risk raising in the course of its business activities. Credit risk is managed through continuously monitoring the creditworthiness of customers and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

b. Liquidity risk

Liquidity Risk refers to the risk that the company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The company has obtained fund and non fund based working capital loans from bank. The borrowed funds are generally applied for company's own operational activities. The company manages the liquidity and fund requirements for its day to day operations like working capital, suppliers /buyers credit.

The table below provides details regarding the contractual maturities of significant financial liabilities.

Particulars	Up to 1 Year	2 to 3 years	3 to 5 years
March 31, 2025			
Non current borrowings		382.15	40
Current borrowings	2,025.48		
Trade payables	437.76		
Other payables	819.6		
Lease Liabilities	47.59		
	3,330.44	382.15	40
March 31, 2024			
Non current borrowings	-	670	32.22
Current borrowings	1,208.21	-	-
Trade payables	288.04	-	-
Other payables	551.72		
Lease Liabilities	65.18	47.59	
	2,113.15	717.6	32.22

c. Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices such as commodity prices, foreign currency exchange rates and other market changes.

The Board of Directors are responsible for setting up of policies and procedures to manage market risks.

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d. Exchange rate risk

The company has no foreign operations and also all the foreign payments are made in advance. Hence the company is not exposed to exchange rate risk.

e. Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. The company's exposure to the risk of changes in the market interest rate relates primarily to the company's long term debt obligations with floating interest rates. The company's interest rate exposure is mainly related to variable interest rates debt obligations.

The Company manages the interest rate risks by entering into different kinds of loan arrangements with varied terms (e.g. fixed rate loans, floating rate loans, rupee term loans, etc.).

The Interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the company is as follows:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Floating rate instruments		
Financial liabilities		
Term loans from banks		177.48
Working capital facilities from bank	1,800.16	894.10
	1,800.16	1,071.58

Cash flow sensitivity analysis for variable -rate instruments

The risk estimates provided assume a change of 25 basis points interest rate for the interest rate benchmark as applicable to the borrowing summarised above. This calculation assumes that the change occurs at the balance sheet date and has been calculated on risk exposures outstanding as at that date assuming that all other variables, in particular foreign currency exchange rates, remain constant. The period end balances are not necessarily representative of the average debt outstanding during the period.

Cash flow sensitivity (net)	Profit or loss	
	25 bp increase	25 bp decrease
March 31, 2025		
Variable rate loan instruments	4.50	(4.50)
March 31, 2024		
Variable rate loan instruments	2.68	(2.68)



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45. Financial Instruments valuation

All financial instruments are initially measured at cost and subsequently measured at fair value.

The carrying value and fair value of financial instruments by categories as of March 31, 2025 are as follows

Particulars	Carrying Value	Level of input used in			Fair Value
		Level 1	Level 2	Level 3	
Financial assets					
At Amortised Cost					
Investments*	-	-	-	-	-
Trade receivables	2,567.91	-	-	-	2,567.91
Cash and cash equivalents	0.79	-	-	-	0.79
Bank balances other than Cash and cash equivalents	418.43	-	-	-	418.43
Other financial assets	965.42	-	-	-	965.42
Financial liabilities					
At Amortised Cost					
Borrowings	422.15	-	-	-	422.15
Short-term borrowings	2,025.48	-	-	-	2,025.48
Lease Liabilities	47.59	-	-	-	47.59
Trade payables	437.76	-	-	-	437.76
Other financial liabilities	39.86	-	-	-	39.86

The carrying value and fair value of financial instruments by categories as of March 31, 2024 are as follows

Particulars	Carrying Value	Level of input used in			Fair Value
		Level 1	Level 2	Level 3	
Financial assets					
At Amortised Cost					
Investments*	-	-	-	-	-
Trade receivables	1,958.84	-	-	-	1,958.84
Cash and cash equivalents	26.93	-	-	-	26.93
Bank balances other than Cash and cash equivalents	216.58	-	-	-	216.58
Other financial assets	984.79	-	-	-	984.79
Financial liabilities					
At Amortised Cost					
Borrowings	702.23	-	-	-	702.23
Short-term borrowings	1,208.21	-	-	-	1,208.21
Lease Liabilities	112.77	-	-	-	112.77
Trade payables	288.04	-	-	-	288.04
Other financial liabilities	25.14	-	-	-	25.14

* excludes Financial assets measured at cost

The management assessed that cash and cash equivalents, trade receivables, trade payables and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

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The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable Inputs for the asset or liability.

46. Ratios

Ratio	Numerator	Denominator	Year ended March 31, 2025	Year ended March 31, 2024	% Variance	Reason for variance
Current Ratio	Current Assets	Current Liabilities	1.45	2.02	-28.55%	Increase in borrowings during the current year.
Debt – Equity Ratio	Total Debt	Shareholder's Equity	0.77	0.49	55.82%	Increase in borrowings during and reduction in capital due to net losses including for the one time provision created for the investments & loans in the subsidiary incurred during the year.
Debt Service Coverage Ratio	Earnings available for debt service= Net profit after taxes + Non-cash operating expenses + Finance cost	Debt service= Interest & Lease Payments + Principal Repayments	0.45	0.84	-46.60%	Net losses including for the one time provision created for the investments & loans in the subsidiary incurred during the year and cash flows.
Return on Equity (ROE):	Net Profits after taxes	Average Shareholder's Equity	-25%	0.80%	-3255.43%	Net losses including for the one time provision created for the investments & loans in the subsidiary incurred during the year,eroding shareholder returns.
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	2.74	2.11	30.27%	Improved efficiency in inventory management in current year.
Trade receivables turnover ratio	Revenue from operations	Average Trade Receivable	2.84	2.79	1.97%	
Trade payables turnover ratio	Net credit purchases	Average Trade Payables	4.36	4.91	-11.14%	
Net capital turnover ratio	Revenue from operations	Working capital=current assets-current liabilities.	4.33	2.31	87.65%	Increase in borrowings during the current year.
Net profit ratio	Net Profit	Revenue from operations	-14%	0.65%	-2312.02%	Negative return driven by one time provision and operating losses in the current financial year.
Return on capital employed (ROCE)	Earnings before interest and taxes	Capital employed= Tangible net worth+ Total debt+ Deferred tax (assets)/liabilities	-16%	4.88%	-432.64%	Negative return driven by one time provision and operating losses in the current financial year.
Return on investment	Income generated from investments	Time weighted average investments	NA	NA	NA	-



Notes

To the standalone financial statements for the year ended March 31, 2025

48. Other Statutory Information

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii. The Company does not have any transactions with struck off companies.
- iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year
- v. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- vi. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- vii. The Company has not entered in to any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- viii. The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- ix. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- x. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year.

Notes

To the standalone financial statements for the year ended March 31, 2025

48. The code of Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment received Presidential assent in September 2020 and its effective date is yet to be notified. The Company will assess and record the impact of Code, once its effective.

49. Previous year's figures have been regrouped/ reclassified to conform to those of the current year. The Financial statement of previous years was audited by a firm of Chartered Accountant other than B.D. Saboo and Associates, Chartered Accountants.

As per our report of even date attached
For B.D. Saboo and Associates
 Chartered Accountants
 Firm's Registration No: 003505s

Shyam Sundar Modani
 Partner
 Membership No: 213530

Place: Hyderabad
 Date: May 28, 2025

For and on behalf of Board of Directors of Banka Bioloo Limited

Sanjay Banka
 Executive Chairman
 DIN: 06732600

Namita Banka
 Managing Director
 DIN: 05017358

Vishal Murarka
 CEO & Executive
 Director
 DIN: 06729485

LVN Padmanabham
 Chief Financial Officer (CFO)

Nitika Lakhotia
 Company Secretary- A61192

Audited Reports & Financial Statements (Consolidated)

Independent Auditor's Report

To the Members of **BANKA BIOLOO LIMITED**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of BANKA BIOLOO LIMITED (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "The Group"), its associate, which comprise consolidated balance sheet as at March 31, 2025, and the consolidated statement of Profit and Loss (including Other Comprehensive Income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the group, its associate as at 31 March 2025, and their consolidated profit including other comprehensive income, their consolidated statement of changes in equity and their consolidated cashflows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the group, its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

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



Key Audit Matter	How the matter was addressed
I. Revenue Recognition / Trade Receivables/ Contract assets	
1. The Company recognizes revenue from sale of goods based on the terms and conditions of purchase orders / contracts from different customers. Revenue is to be recognized if the control of the goods has been transferred to the customers. The management has assessed this aspect i.e., whether the control of the goods has been transferred.	1. We have obtained an understanding of the revenue recognition process in this behalf, and tested the respective sale / customer orders / contract documents to ensure that the control of the goods has been transferred for recognizing the revenue.
2. The Company recognizes revenue from contracts and services based on the terms of contract entered with the customers by following input method - percentage completion method for partly completed contracts and services. The estimates of work completion for recognizing the revenue / unbilled revenue and identifying the corresponding costs are assessed by the management based on inputs from its site personnel and the distinctive terms of arrangement with customers.	2. We evaluated the appropriateness of the assumptions applied for assessing the extent of revenue / unbilled revenue and tested the evidence to support the revenue recognition in respect of contracts / services which are partly completed as on the balance sheet date. Further in respect of old outstanding unbilled receivables, company is in confident in realising the amount since the contracts are with the Indian Railways, owned by Government of India. 3. We tested the ageing of trade receivables at the year end. 4. We performed test of details and tested relevant contracts and documents with specific focus on measurement of work completed as at the year end for material unbilled revenue balances included in contract asset. 5. We assessed relevant disclosures in the consolidated financial statements of the Company.
II. Capital Work-In-Progress	1. Verified all the relevant invoices and vouchers relating to the expenditure incurred on sample basis. 2. Verified loan sanctioned and relevant documents/certificates taken with respective to this unit. 3. We Compared the total cost of addition of with management budgets. 4. We Obtained understanding on management assessment relating to progress of projects and their intention to bring the asset to it intended use. 5. We assessed relevant disclosures in the consolidated financial statements of the Company.

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

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report but does not include the consolidated Ind AS financial statements and the auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Holding Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income and consolidated cash flows and consolidated statement of changes in equity of the group including its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements under Ind AS that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of companies included in the group and of its associate are responsible for assessing the ability of each company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Management/Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of each company.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system 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 and Board of Directors.



- Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements 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 Consolidated 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 group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of such entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 consolidated 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 46 of the consolidated financial statement, which describes the uncertainty related to the outcome of the application filed by Enzotech Solutions Pvt Ltd before the Hon'ble National Company Law Tribunal (NCLT) under the Insolvency and Bankruptcy Code, 2016. As stated in the said note, Enzotech Solutions Pvt Ltd has incurred significant losses and has filed for initiation of corporate insolvency resolution process, which indicates the existence of a material uncertainty that may cast significant doubt on the subsidiary's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

Other Matters

1. We did not audit the financial statements/financial information of wholly owned subsidiary viz., Enzotech Solutions Pvt. Ltd., included in the consolidated financial statement, whose financial statements/financial information reflects total assets of Rs. 257.69 lakhs and total revenues of Rs.4.76 lakhs for year ended March 31, 2025, respectively, total net loss of Rs. 650 lakhs and total comprehensive loss of Rs. 650 lakhs for the year ended March 31, 2025. This financial statements/financial information have been audited/reviewed by other auditors whose reports have been furnished to us by the management and our opinion and conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the said wholly owned subsidiary is solely on the reports of the other auditors and the procedures performed by us as stated under auditor's responsibilities stated above.
2. The Consolidated financial statements of the Company for the year ended March 31, 2024, were audited by another auditor who expressed an unmodified opinion on those statements vide their report dated May 30, 2024.

Our opinion on the financial statements is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A 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 and on the consideration of reports of the other auditors on separate/ consolidated financial statements of such subsidiary and associates as were audited by other auditors, as noted in the "Other Matters" paragraph, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors except for the matters stated in the paragraph 2i(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) (Ind AS) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate companies incorporated in India, none of the directors of the Group companies and its associate companies incorporated in India is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.



- f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary company and associate company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
- h) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Holding Company and the subsidiaries to their directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- i) 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 and based on the consideration of the reports of the other auditors on separate/consolidated financial statements of the subsidiaries and associates as noted in the "Other Matters" paragraph:
- The group including its associates do not have any pending litigations which would impact the consolidated financial position of the group.
 - The group including its associates did not have any long-term contracts including derivative contracts during the year ended March 31, 2025 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 Holding Company or its subsidiary companies and associate companies incorporated in India during the year ended March 31, 2025.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies and associate companies in India to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether, directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Holding Company or its subsidiary companies and associate companies in India ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies and associate companies in India from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies and associate companies in India shall, whether, directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
 - No dividend has been declared or paid during the year by the Holding Company or its subsidiary companies and associate companies in India.

- vi. Based on our examination, which included test checks, and that performed by the respective auditors of the subsidiary companies, associate company which are companies incorporated in India whose financial statements/financial information have been audited under the Act, except for the instances mentioned below, the Holding Company and its subsidiary companies, associate company and have an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated and preserved throughout the year for all relevant transactions recorded in the respective software.
- In respect of the Holding Company, its Subsidiary Company, Megaliter Varunaa Private limited and one Associate Company, Sai Banka SPV Private limited, that the audit trail feature of payroll software used by the company to maintain payroll records, and certain type of vouchers/tables of accounting software did not operate throughout the year.
 - In respect of consolidation adjustment entries, the feature of recording audit trail (edit log) facility was not maintained as the entries were passed out of accounting software i.e. in the spread sheets.

For B. D. Saboo and Associates
Chartered Accountants
Firm's Registration No: 003505s

Shyam Sundar Modani
Partner
Membership No: 213530

UDIN: 25213530BMMIUR6629

Place: Hyderabad
Date: May 28, 2025



Annexure “A” to the Independent Auditor’s Report

On Consolidated Financial Statements Of Banka Bioloo Limited For The Year Ended March 31, 2025

In terms of the information and explanations sought by us and given by the company and to the best of our knowledge and belief, we state that:

The auditors of the companies whose financial statements are included in the consolidated financial statements being reported upon, have made adverse remarks in the Companies (Auditor’s Report) Order (CARO) report. The details thereof are as under:

S.No	Company Name & CIN	Status of the Company	CARO Clause No which is qualified or adverse
1.	Enzotech Solutions Private Limited (CIN No. U41000TN2006PTC059620)	100% Subsidiary	vii(a) ,xvii & xix

For B.D. Saboo and Associates
Chartered Accountants
Firm’s Registration No: 003505s

Shyam Sundar Modani
Partner
Membership No: 213530

UDIN: 25213530BMMIUR6629

Place: Hyderabad
Date: May 28, 2025

Annexure “B” to the Independent Auditor’s Report

On Consolidated Financial Statements Of Banka Bioloo Limited For The Year Ended March 31, 2025

(Referred to in paragraph 2(g) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **BANKA BIOLOO LIMITED** of even date)

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to consolidated financial statements of **BANKA BIOLOO LIMITED** (hereinafter referred to as “the Holding Company”) and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies and its associate companies as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective 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. 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 respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 over financial reporting was 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the relevant subsidiary companies and associate companies in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.



Consolidated Balance Sheet

As on March 31, 2025

(In Rs. Lakhs, except share data and where otherwise stated)

S.No.	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I. ASSETS				
Non-current assets				
(a)	Property, plant and equipment	3	1,540.45	1,404.88
(b)	Capital work in progress	4	764.09	650.9
(c)	Right-of-use assets	5	36.17	91.53
(d)	Intangible assets	6	9.05	10.69
(e)	Goodwill		-	31.51
(f)	Financial assets			
(i)	Investments	7	4.38	1.54
(ii)	Other financial assets	8	537.22	617.21
Total Non current assets			2,891.36	2,808.26
Current assets				
(a)	Inventories	9	581.76	826.46
(b)	Financial assets			
(i)	Trade receivables	10	2,779.65	2,296.48
(ii)	Cash and cash equivalents	11	24.52	31.06
(iii)	Other bank balances	12	440.39	238.05
(iv)	Loans	13	-	12.64
(v)	Other financial assets	14	965.42	1,125.68
(c)	Income tax assets (net)	15	205.54	125.48
(d)	Other current assets	16	326.88	278.15
Total current assets			5,324.16	4,934.01
Total assets			8,215.51	7,742.27
II. EQUITY AND LIABILITIES				
Equity				
(a)	Equity share capital	17	1,087.42	1,084.66
(b)	Other equity	18	2,063.92	2,887.33
	Equity attributable to shareholders of the company		3,151.34	3,971.99
(c)	Non-controlling interests		7.19	4.18
Total equity			3,158.53	3,976.18
Liabilities				
Non-current liabilities				
(a)	Financial Liabilities			
(i)	Borrowings	19	1,167.09	1,091.10
(ii)	Lease liabilities	5	-	47.59
(b)	Provisions	20	79.57	56.5
(c)	Deferred tax liabilities (Net)		20.89	35.76
Total Non-current liabilities			1,267.56	1,230.96

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control with reference to consolidated 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 over financial reporting 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to consolidated 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 consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies and its associate companies, have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at March 31, 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For B.D. Saboo and Associates
Chartered Accountants
Firm's Registration No: 0035055

Shyam Sundar Modani
Partner
Membership No: 213530
UDIN: 25213530BMIIUR6629

Place: Hyderabad
Date: May 28, 2025



Consolidated Balance Sheet

As on March 31, 2025

(In Rs. Lakhs, except share data and where otherwise stated)

S.No.	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
Current liabilities				
(a) Financial Liabilities				
(i) Short-term borrowings	21	2,258.15	1,387.42	
(ii) Trade payables	22			
Total outstanding dues of micro and small enterprises		72.47	98.15	
Total outstanding dues of creditors other than micro and small enterprises		472.29	294.7	
(iii) Lease liabilities	5	47.59	65.18	
(iv) Other financial liabilities	23	145.56	150.52	
(b) Other current liabilities	24	786	534.13	
(c) Provisions	25	7.35	5.04	
Total current liabilities			3,789.43	2,535.14
Total Equity & Liabilities			8,215.51	7,742.27

See accompanying notes forming an integral part of the standalone financial statements.

As per our report of even date attached
For B.D. Saboo and Associates
Chartered Accountants
Firm's Registration No: 003505s

Shyam Sundar Modani
Partner
Membership No: 213530
Place: Hyderabad
Date: May 28, 2025

For and on behalf of Board of Directors of Banka Biolo Limited

Sanjay Banka
Executive Chairman
DIN: 06732600

Namita Banka
Managing Director
DIN: 05017358

Vishal Murarka
CEO & Executive
Director
DIN: 06729485

LVN Padmanabham
Chief Financial Officer (CFO)

Nitika Lakhotia
Company Secretary- A61192

Consolidated Statement of Profit & Loss

For the year ended March 31, 2025

(In Rs. Lakhs, except share data and where otherwise stated)

S.No	Particulars	Note No.	Year ended March 31, 2025	Year ended March 31, 2024
Revenue				
I.	Revenue from operations	26	6,321.63	5,859.81
	Less: Duties & taxes		-904.27	-860.19
	Net revenue from operations		5,417.35	4,999.62
II	Other income	27	32.78	49.45
III	Total revenue (I + II)		5,450.14	5,049.06
Expenses				
	Cost of materials consumed	28	1,553.08	1,077.49
	Changes in inventories of finished goods & semi finished goods	29	42.69	546.42
	Operating Expenses	30	555.1	337.61
	Employee benefits expense	31	2,914.72	2,393.12
	<u>Finance cost</u>	32	376.11	247.45
	Depreciation and amortisation expenses	33	253.08	218.87
	Other expenses	34	639.05	282.33
IV	Total expenses		6,333.83	5,103.29
V	Profit before tax (III- IV)		-883.7	-54.23
VI	Share of profit/(loss) of associate		2.84	-2.1
VII	Profit/(loss) before tax exceptional items (V+VI)		-880.86	-56.33
VIII	Exceptional items		31.51	
IX	Profit/(loss) before tax (VII - VIII)		-912.38	-56.33
X	Tax expense:			
	(1) Current tax		-	-
	(2) Taxes for earlier years		-0.64	1.93
	(3) MAT Credit		-	-
	(4) Deferred tax		-20.87	8.85
XI	Profit (loss) for the period (IX - X)		-890.87	-67.11
XII	Other comprehensive income			
	Items that will not be reclassified to profit and loss			
	Remeasurement of post-employment benefit obligations		23.86	20.85
	Income tax effect on items that will not be reclassified to profit or loss		-6	-5.25
	Other comprehensive income for the year		17.85	15.6



Consolidated Statement of Profit & Loss

For the year ended March 31, 2025

(In Rs. Lakhs, except share data and where otherwise stated)

S.No	Particulars	Note No.	Year ended March 31, 2025	Year ended March 31, 2024
XIII	Total comprehensive income for the year		-873.01	-51.5
	Profit after tax Attributable to			
	Shareholders of the Company		-891.51	-65.25
	Non controlling interest		0.64	-1.86
	Other comprehensive income Attributable to			
	Shareholders of the Company		17.85	15.6
	Non controlling interest		-	-
	Total comprehensive income Attributable to			
	Shareholders of the Company		-873.66	-49.64
	Non controlling interest		0.64	-1.86
	Earnings per equity share of face value of Rs.10 each			
	(1) Basic		-8.21	-0.6
	(2) Diluted		-8.21	-0.6

See accompanying notes forming an integral part of the standalone financial statements.

As per our report of even date attached
For B.D. Saboo and Associates
Chartered Accountants
Firm's Registration No: 003505s

Shyam Sundar Modani
Partner
Membership No: 213530
Place: Hyderabad
Date: May 28, 2025

For and on behalf of Board of Directors of Banka BioLoo Limited

Sanjay Banka Executive Chairman DIN: 06732600	Namita Banka Managing Director DIN: 05017358	Vishal Murarka CEO & Executive Director DIN: 06729485
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LVN Padmanabham Chief Financial Officer (CFO)	Nitika Lakhotia Company Secretary- A61192
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Consolidated Statement of Cash Flows

For the year ended March 31, 2025

(In Rs. Lakhs, except share data and where otherwise stated)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A. Cash flows from/(used in) operating activities		
Net profit before tax	-912.38	-56.33
Adjustments for:		
Depreciation and amortisation expense	253.08	218.87
Finance cost	366.77	231.44
Interest on Lease Rentals	9.34	16.01
Employee stock option-discount forming part of employee benefits expense	49.97	12.52
Profit on sale of PPE	-0.37	-
Provision for Goodwill	31.51	-
Interest income	-32.78	-49.45
Operating profit before working capital changes	-234.85	373.07
<i>Changes in operating assets and liabilities</i>		
(Increase)/decrease in inventories	244.71	45.64
(Increase)/decrease in trade receivables	-483.17	-3.94
Increase/(decrease) in trade payables	151.92	78.25
(Increase)/decrease in other financial assets	240.25	614.84
(Increase)/decrease in non financial assets	-28.28	-1,018.56
Increase/(decrease) in other financial liabilities	-4.96	-14.87
Increase/(decrease) in non financial liabilities	251.87	241.39
Increase/(decrease) provisions	49.24	37.42
Cash (used in)/from operating activities	186.72	353.24
Tax paid	99.87	76.94
Net cash (used in)/ from operating activities	86.85	276.3
B. Cash flow from/(used in) investing activity		
Purchase of PPE, Investment property and Intangible assets	-448.12	-996.95
Sale of PPE, Investment property and Intangible assets	3.65	-
(Increase)/decrease Investment in associates	-0.2	4.1
(Increase)/decrease in loans to subsidiaries	12.64	-
(Increase)/decrease in Deposits	-202.34	-63.52
Interest received	32.78	49.45
Net cash (used in)/from investing activities	-601.59	-1,006.92
C. Cash flows from/(used in) financing activities		
Proceeds from issue of Share Capital	2.76	5.26
(Repayment)/proceeds of borrowings	946.72	975.14
Payment of lease liabilities	-74.51	-71.35
Interest paid	-366.77	-231.44
Net cash (used in)/from financing activities	508.2	677.62
Net increase /(decrease) in cash and cash equivalents	-6.54	-53.01
Add: Cash and cash equivalents at the beginning of the period.	31.06	84.07
Cash and cash equivalents at the end of the year	24.52	31.06

See accompanying notes forming an integral part of the standalone financial statements.

As per our report of even date attached
For B.D. Saboo and Associates
Chartered Accountants
Firm's Registration No: 003505s

Shyam Sundar Modani
Partner
Membership No: 213530
Place: Hyderabad
Date: May 28, 2025

For and on behalf of Board of Directors of Banka BioLoo Limited

Sanjay Banka Executive Chairman DIN: 06732600	Namita Banka Managing Director DIN: 05017358	Vishal Murarka CEO & Executive Director DIN: 06729485
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LVN Padmanabham Chief Financial Officer (CFO)	Nitika Lakhotia Company Secretary- A61192
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Consolidated Statement of Changes in Equity

For the year ended March 31, 2025

(In Rs. Lakhs, except share data and where otherwise stated)

Particulars	Equity share capital	Reserves & Surplus		Employee Stock Option Plan Reserve	Other Comprehensive Income Remeasurement of defined benefit obligations	Total Other Equity
		Securities premium	Retained earnings			
Balance as at March 31, 2023	1,084.66	851.66	2,050.23	-	23.38	2,925.24
Profit for the year	-	-	-67.11	-	-	-67.11
Preferential allotment of equity shares	-	-	-	-	-	-
Securities premium received on preferential allotment of equity shares	-	-	-	-	-	-
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)	-	-	-	-	15.6	15.6
Other Reserves	-	-	-	12.52	-	12.52
Non-Controlling Interest	-	-	1.08	-	-	1.08
Balance as at March 31, 2024	1,084.66	851.66	1,984.20	12.52	38.99	2,887.33
Profit for the year	-	-	-891.51	-	-	-891.51
Preferential allotment of equity shares	2.76	-	-	-	-	-
Securities premium received on preferential allotment of equity shares	-	16.62	-	-16.62	-	-
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)	-	-	-	-	17.85	17.85
Other Reserves	-	-	-	49.97	-	49.97
Non-Controlling Interest	-	-	0.27	-	-	0.27
Balance as at March 31, 2025	1,087.42	868.28	1,092.96	45.88	56.84	2,063.92

See accompanying notes forming an integral part of the standalone financial statements.

As per our report of even date attached
For B.D. Saboo and Associates
 Chartered Accountants
 Firm's Registration No: 003505s

Shyam Sundar Modani
 Partner
 Membership No: 213530
 Place: Hyderabad
 Date: May 28, 2025

For and on behalf of Board of Directors of Banka Bioloo Limited

Sanjay Banka
 Executive Chairman
 DIN: 06732600

Namita Banka
 Managing Director
 DIN: 05017358

Vishal Murarka
 CEO & Executive
 Director
 DIN: 06729485

LVN Padmanabham
 Chief Financial Officer (CFO)

Nitika Lakhotia
 Company Secretary- A61192

Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs.10/- each per share	15,000,000	1,500.00	15,000,000	1,500.00
(b) Issued				
Equity shares of Rs.10/- each per share	10,874,207	1,087.42	10,846,582	1,084.66
(c) Subscribed and fully paid up				
Equity shares of Rs.10/- each per share	10,874,207	1,087.42	10,846,582	1,084.66

a. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Balance as at the beginning of the year	10,846,582	1,084.66	10,846,582	1,084.66
Bonus shares issued during the year	-	-	-	-
Shares issued through preferential issue	27,625	2.76	-	-
Balance as at the end of the year	10,874,207	1,087.42	10,846,582	1,084.66

b. Rights, preferences, restrictions attached to equity shares

The company has only one class of shares having a face value of Rs. 10/- per share. All equity shareholders rank pari-passu in respect of dividend and voting rights. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of preferential amounts, in proportion to their shareholding.

c. Details of shareholders holding more than 5% shares in the Company

Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% age of Shares	Number of shares	% age of Shares
a. Namita Banka	3,270,139	30.07	3,275,729	30.2
b. Sanjay Banka	1,216,000	11.18	1,216,000	11.21
c. Vishal Murarka	1,163,640	10.70	1,163,640	10.73

d. Details of shareholding by Promoters of the Company

Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% age of Shares	Number of shares	% age of Shares
a. Namita Banka	3,270,139	30.07	3,275,729	30.2
b. Sanjay Banka	1,216,000	11.18	1,216,000	11.21
c. Vishal Murarka	1,163,640	10.70	1,163,640	10.73
d. Vineet Satyanarayan Murarka	52,000.00	0.48	52,000.00	0.48



Share Capital

e. Percentage change in the shareholding

Particulars	As at March 31, 2025		
	Number of shares	% age of Shares	% Change during the year
a. Namita Banka	3,270,139.00	30.1	-0.17%
b. Sanjay Banka	1,216,000.00	11.2	0.00%
c. Vishal Murarka	1,163,640.00	10.7	0.00%
d. Vineet Satyanarayan Murarka	52,000.00	0.5	0.00%

As per our report of even date attached
For B.D. Saboo and Associates
 Chartered Accountants
 Firm's Registration No: 003505s

Shyam Sundar Modani
 Partner
 Membership No: 213530
 Place: Hyderabad
 Date: May 28, 2025

For and on behalf of Board of Directors of Banka Bioloo Limited

Sanjay Banka Executive Chairman DIN: 06732600	Namita Banka Managing Director DIN: 05017358	Vishal Murarka CEO & Executive Director DIN: 06729485
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LVN Padmanabham Chief Financial Officer (CFO)	Nitika Lakhotia Company Secretary- A61192
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Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

1. Corporate information

BANKA BIOLoo LIMITED was initially incorporated as a Private Limited Company under Companies Act, 1956 on 31 August 2012. The Company was converted into a Public Limited Company on 15 November 2017. The Company is listed on the National Stock Exchange (NSE) (Emerge: SME Platform) on 27 February 2018. (on 17th October, 2020 company has moved from SME Platform to NSE Main Board) The Company is engaged in the business of manufacturing, supplying and installation of Bio toilets, setting up Fecal Sludge Treatment Plants (FSTPs), waste water treatment plants, Effluent treatment plants and their operation and maintenance.

2. Significant accounting policies

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below.

2.1 Basis of Preparation and Presentation

The consolidated financial statements have been prepared on the historical cost basis and on accrual basis, except for the following items

- Borrowings: Amortised cost using effective interest rate method
- employee defined benefit assets/(liability): Present value of defined benefit obligations less fair value of plan assets

The consolidated financial statements have been prepared and presented in accordance with the Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Up to the year ended 31st Mar, 2017, the Company prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 ('Previous GAAP').

Company's financial statements are presented in Indian Rupees, which is also its functional currency.

2.2 Principles of Consolidation

The consolidated financial statements relate to Banka BioLoo Ltd and its subsidiary company Enzotech Solutions Private Limited, Megaliter Varunaa Pvt Ltd., and its associates Sai Banka SPV Pvt Ltd.

The consolidated financial statements have been prepared on the following basis:

Subsidiaries

Subsidiaries are all entities (including special purpose entities) that are controlled by the Company. Control exists when the Company is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive. The financial statements of subsidiaries are included in these consolidated financial statements from the date that control commences until the date that control ceases.

The financial statements of the Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows after fully eliminating intra-group balances and intra-group transactions.

Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment are eliminated in full.

Offset (eliminate) the carrying amount of the parent's investment in subsidiary and the parent's portion of equity of subsidiary.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, statement of comprehensive income, statement of changes in equity and balance sheet respectively.

For the purpose of preparing these consolidated financial statements, the accounting policies of subsidiaries have been changed where necessary to align them with the policies adopted by the Company.

Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

Associates

Investments in associates are accounted for using the equity method and are initially recognised at cost.

For the purpose of preparing these consolidated financial statements, the accounting policies of associates have been changed where necessary to align them with the policies adopted by the Company

2.3 Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, 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 recognised in the period in which the estimates are revised and in any future periods affected.

2.4 Measurement of fair values

Accounting policies and disclosures require measurement of fair value for financial assets and financial liabilities.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.5 Current and non-current classification:

The Schedule III to the Act requires assets and liabilities to be classified as either current or non-current. The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

Assets

An asset is classified as a current when it is:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is expected to be realised within twelve months from the reporting date;
- it is held primarily for the purposes of being traded; or

Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

- is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets are classified as non current.

Liabilities

A liability is classified as a current when:

- it is expected to be settled in the Company's normal operating cycle;
- it is due to be settled within twelve months from the reporting date;
- it is held primarily for the purposes of being traded;
- the Company does not have an unconditional right to defer settlement of liability for atleast twelve months from the reporting date. All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as non-current.

Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and realisation in cash or cash equivalents. The Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

2.6 Property, plant and equipment

Property, plant and equipment are stated at cost, net off recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price and any cost directly attributable to bringing the assets to its working conditions for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of property, plant and equipment and are recognised in the statement of profit and loss.

Depreciation on property, plant and equipment is provided using written down vale method. Depreciation is provided based on useful life of the assets as prescribed in schedule II to the companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.7 Capital Work In Progress

Cost incurred for property, plant and equipment that are not ready for their intended use as on the reporting date, is classified under capital work- in-progress. The cost of self-constructed assets includes the cost of materials, Salaries , direct labour, any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management and the borrowing costs attributable to the acquisition or construction of qualifying asset.

2.8 Intangible assets

Intangible assets that are acquired by the company are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization/depletion and impairment loss, if any. Such cost includes purchase price, and any cost directly attributable to brining the asset to its working condition for the intended use.

Subsequent expenditures are capitalised only when they increase the future economic benefits embodied in the specific asset to which they relate.

Gains and Losses arising from de-recognition of an intangible assets are recorded in the statement of profit and loss, and are measured as the difference between the net disposal proceeds, if any, and the carrying amount of respective intangible assets as on the date of de-recognition.



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

2.9 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 recognised 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. Purchase and sale of financial assets are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

i. Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

Investment in subsidiaries

The Company has accounted for its investment in subsidiary at cost.

Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

For trade receivables, Company applies 'simplified approach' for recognition of impairment loss allowance on the trade receivable balances. The application of simplified approach require the Company to recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable transaction costs. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of financial instruments

A financial asset (or a part of the financial asset) is derecognized from the Company's balance sheet when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of the financial liability) is derecognized from the Company's balance sheet when the obligation under the liability is discharged or cancelled or expires.

Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

2.10 Impairment test of investments in Associate Companies

The recoverable amount of investment in Associate companies is based on estimates and assumptions regarding in particular the future cash flows associated with the operations of the investee Company.

Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment

2.11 Inventories

Inventories consist of raw materials, stores and spares, work-in-progress and finished goods are measured at the lower of cost and net realisable value after providing for obsolescence.

The cost of all categories of inventories is based on the weighted average method. Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of finished goods and work-in-progress, cost includes an appropriate share of overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

2.12 Cash and cash equivalents

Cash and cash equivalents consist of cash at banks and on hand, demand deposits and other short term deposits that are readily convertible into known amounts of cash, are subject to insignificant risk of changes in value and have a maturity of three months or less.

2.13 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, then the asset's recoverable amount is estimated to determine the extent of impairment if any.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognised in the statement of profit and loss to the extent, the carrying amount of an asset or its cash-generating unit exceeds its estimated recoverable amount.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.14 Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities

A contingent liability is disclosed when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



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To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

Contingent Assets

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

2.15 Revenue recognition

i. Revenue from contracts

Revenue from contracts priced on a time and material basis are recognised as the related services are rendered and the related costs are incurred. Revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue.

Revenue from fixed price contracts is recognised as per the 'percentage of completion' method, where the performance obligations are satisfied over time and when there is no uncertainty as to measurement or collectability of consideration.

FSTP O & M Contracts has been recognized as revenue as per the Appendix D of Ind As 115.

Unbilled pertains to the contracts where the Company completed its performance obligations and has got unconditional right for the consideration, but the billing is due because of the billing cycle.

ii. Revenue from services

Service income is recognised as per the terms of contracts with the customer, when the related services are performed and where the service is rendered but not invoiced on account of customer end compliances, the same is recognised as unbilled revenue.

iii. Sale of goods

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs can be estimated reliably, there is no continuing effective control or management involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

iv. Revenue from Rental contracts

Company collects the revenue from the customers by way of operating and maintenance of Waste Water / Effluent Treatment Plants on BOOT basis.

v. Interest Income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and effective interest rate applicable.

2.16 Employee Benefits Expense

i. Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

ii. Post-Employment Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company's contributions to defined contribution plans are recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans

The liability in respect of gratuity benefit is determined using the Projected Unit Credit Method based on actuarial valuation, performed by an independent qualified actuary.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

2.17 Finance cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale are capitalized as part of the cost of such assets.

Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

All other borrowing costs are charged to the statement of profit and loss for which they are incurred.

2.18 Foreign currencies transactions and translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

Non-Monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of transaction.

2.19 Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax expense is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax

Current tax 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

Deferred tax is recognised using the balance sheet method on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding amounts used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply to the temporary differences in the period in which the liability is settled or the asset realised, based on tax laws that have been enacted or substantively enacted by the end of the reporting period.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

2.20 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right of use assets representing the right to use the underlying assets.

i. Right-to-use assets

The Company recognises right of use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right of use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right of use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right of use assets are depreciated on a straight line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right of use assets are also subject to impairment.



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

ii. Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivables, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease. If the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii. Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short term leases of office premises (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office premises that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight line basis over the lease term.

2.21 Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares except where the result would be anti dilutive.

2.22 Statement of Cash flows

Statement of Cash flows is prepared in accordance with the indirect method prescribed in Ind As- 7 Statement of Cashflows.

2.23 Business combinations

Business Combinations are accounted for using the acquisition method of accounting. The cost of an acquisition is measured at the fair value of the assets transferred, equity instruments issued and The Group accounts for its business combinations under acquisition method of accounting. Acquisition related costs are recognised in Consolidated Statement of Profit and Loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognised at their fair values at the acquisition date. liabilities assumed at their acquisition date i.e. the date on which control is acquired.

The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity of subsidiaries.

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To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

Goodwill

Goodwill arising on business combination is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the fair value of net identifiable assets acquired and liabilities assumed.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

3. Property, plant and equipment

Description	Land	Leasehold Improvements	Buildings	Plant & Machinery	Electrical Equipment	Lab Equipment	Computers & Peripherals	Office Equipment	Furniture & Fixtures	Vehicles	Moulds	Plant-Urban SaaS	Total
Cost as at March 31, 2023	64.72	80.31	146.82	308.47	1.51	35.86	31.42	19.47	41.25	59.67	74.69	378.72	1,242.91
Additions	-	-	-	199.5	-	-	18.56	-	4.58	-	-	464.17	686.8
Disposals/adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost as at March 31, 2024	64.72	80.31	146.82	507.97	1.51	35.86	49.98	19.47	45.82	59.67	74.69	842.89	1,929.71
Additions	-	-	-	-	-	-	2.72	0.62	7.25	87.47	-	236.88	334.94
Disposals/adjustments	-	-	-	-	-	-	-	-	-	21.97	-	-	21.97
Cost as at March 31, 2025	64.72	80.31	146.82	507.97	1.51	35.86	52.7	20.09	53.07	125.17	74.69	1,079.77	2,242.69
Accumulated depreciation as at March 31, 2023	-	16.84	33.77	112.82	0.97	13.95	22.62	11.82	26.23	35.63	55.46	27.85	362.96
Depreciation for the year	-	7.65	4.1	22.16	0.19	6.65	7.04	3.21	6.14	6.63	2.67	95.43	161.88
Disposals/adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2024	-	24.49	37.87	134.97	1.16	25.59	29.66	15.04	32.37	42.26	58.14	123.28	524.84
Depreciation for the year	-	7.63	4.09	30.38	0.18	4.98	9.22	2.2	6.17	8.5	2.3	120.43	196.09
Disposals/adjustments	-	-	-	-	-	-	-	-	-	18.69	-	-	18.69
Accumulated depreciation as at March 31, 2025	-	32.12	41.96	165.36	1.34	30.58	38.88	17.24	38.54	32.07	60.44	243.72	702.24
Net carrying value as at March 31, 2025	64.72	48.19	104.87	342.61	0.17	5.28	13.82	2.85	14.53	93.1	14.25	836.06	1,540.45
Net carrying value as at March 31, 2024	64.72	55.82	108.95	373	0.36	10.26	20.32	4.43	13.45	17.41	16.55	719.61	1,404.88
Relevant line item in the Balance sheet	Description of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date of the company**	Reason for not being held in the name of the company**							
Property, plant and equipment	Land	49.47	TSILIC Ltd	Not Applicable	18-Jun-21	Land situated at Ibrahimpatnam and allotted by TSILIC Ltd, during FY 21-22 yet to be registered in the name of the company pending completion of the project. The possession is with the company in terms of sale agreement executed with TSILIC Ltd.							

- i) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee and other than properties mentioned in the below notes) are held in the name of the Company.
- ii) In respect of one of the subsidiaries, Megalith Varanasi Pvt Ltd, all the PPE were installed at customer's place as per contracts.
- iii) Title deeds of Immovable Properties not held in name of the Company.

Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

4. Capital work-in-progress

Particulars	As at March 31, 2025	As at March 31, 2024
Capital work-in-progress	764.09	650.9
Total	764.09	650.9

i. Capital work-in-progress (CWIP) Ageing schedule

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Projects in progress	68.68	-	-	-	68.68
Projects temporarily suspended	-	-	-	-	-
Balance as at March 31, 2023	68.68	-	-	-	68.68
Projects in progress	582.22	68.68	-	-	650.9
Projects temporarily suspended	-	-	-	-	-
Balance as at March 31, 2024	582.22	68.68	-	-	650.9
Projects in progress	113.18	582.22	68.68	-	764.09
Projects temporarily suspended	-	-	-	-	-
Balance as at March 31, 2025	113.18	582.22	68.68	-	764.09

The Capital work in progress relates to construction of manufacturing block at Ibrahimpatnam.

ii. Capital work-in-progress movements during the year

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	650.9	68.68
Goods & Material	48.54	177.98
Plant and Machinery	-	136.23
Furniture & Fixtures	-	14.89
Direct Costs (Purchase Service, Testing Charges, Contract Expenses, Professional Fee etc)	33.43	160.71
Salaries and Wages	27.14	77.44
Borrowing Cost	4.07	14.97
Total	764.09	650.9



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

5. Right of use assets and Lease Liabilities

The Company has lease contracts for office and factory premises with no restrictions and are renewable at the option of the parties mutually agreed from time to time. Leases of building generally have lease terms between 4 and 5 years. The escalation rate is 5% per annum as per the terms of the lease agreement. The Company also has certain lease spaces including guest houses with lease term of 12 months or less and with low value. The Company applies the 'short-term lease' and lease of 'low-value assets' recognition exemptions for these leases.

i. Carrying amounts of right-of-use assets recognised and the movements during the year

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	91.53	146.89
Additions	-	-
Amortization	55.36	55.36
Closing balance	36.17	91.53

ii. Carrying amounts of lease liabilities and the movements during the year

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	112.77	168.11
Additions	-	-
Accretion of interest	9.34	16.01
Payments	74.51	71.35
Closing balance	47.59	112.77
Current	47.59	65.18
Non-current	-	47.59

iii. The following are the amounts recognised in statement of profit and loss

Particulars	As at March 31, 2025	As at March 31, 2024
Amortization of right to use asset	55.36	55.36
Interest on lease obligations	9.34	16.01
Total	64.69	71.37

The effective interest rate for lease liabilities is 11.06% with maturity between 2021 to 2025

iv. Contractual maturities of lease liabilities on undiscounted basis as at:

Particulars	As at March 31, 2025	As at March 31, 2024
Less than one year	47.59	65.18
One to five years	-	47.59
More than five years	-	-
Total	47.59	112.77

Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

6. Intangible Assets

Description	Bio Digester Technology	Software	Total
Cost as at March 31, 2023	10.8	14.7	25.5
Additions	-	2.5	2.5
Disposals	-	-	-
Cost as at March 31, 2024	10.8	17.2	28
Additions	-	-	-
Disposals	-	-	-
Cost as at March 31, 2025	10.8	17.2	28
Accumulated depreciation as at March 31, 2023	10.8	4.88	15.68
Depreciation for the year	-	1.64	1.64
Disposals/adjustments	-	-	-
Accumulated depreciation as at March 31, 2024	10.8	6.51	17.31
Depreciation for the year	-	1.63	1.63
Disposals/adjustments	-	-	-
Accumulated depreciation as at March 31, 2025	10.8	8.15	18.95
Net carrying value as at March 31, 2025	-	9.05	9.05
Net carrying value as at March 31, 2024	-	10.69	10.69

7. Investments

Particulars	As at March 31, 2025	As at March 31, 2024
Investments carried at cost		
Unquoted equity shares (fully paid up)		
Investments in equity instruments of associates		
Sai Banka SPV Pvt Ltd (FY-24-25, No of Shares 5,000 & FY-23-24, No of Shares 5,000 of FV Rs:- 10)	4.38	1.54
	4.38	1.54

* Investments have been valued as per accounting policy 2.10

8. Other financial assets (Non-current)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Security deposits with customers	133.02	114.82
Other security deposits	3.93	27.91
Financial Asset-FSTP	278.13	319
Margin Money with banks with more than 12 months maturity*	122.13	155.47
	-	-
	537.22	617.21

* Margin Money represents fixed deposits made against security deposits and performance guarantees given to customers in terms of service/supply contracts entered with customers.



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

9. Inventories-Current

Particulars	As at March 31, 2025	As at March 31, 2024
Raw material	443.82	621.9
Stores and spares	-	23.94
Semi finished goods	20.37	36.21
Finished goods	117.56	144.41
	581.76	826.46

Note: Valued at lower of cost and net realizable value

10. Trade Receivable

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good unless stated otherwise		
Trade Receivables	1,436.58	1,091.92
Unbilled Revenue	1,343.07	1,204.56
Trade Receivables – credit impaired	12.67	6.03
Impairment Allowance (allowance for bad and doubtful debts)		
Trade receivables - credit impaired	-12.67	-6.03
	2,779.65	2,296.48

- a) Unbilled pertains to the contracts where the Company completed it's performance obligations and has got unconditional right for the consideration, but the billing is due because of the billing cycle. Management is of the view that there is no uncertainty as to measurement or collectability of consideration.
- b) Amounts receivable from the related parties are disclosed in Note No:- 37

Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

Trade Receivables ageing schedule (Unsecured)

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	2,247.09	159.48	148.83	77.26			2,632.65
(ii) Undisputed Trade Receivables – which have significant increase in credit risk						147	147
(iii) Undisputed Trade Receivables – credit impaired		12.67					12.67
(iv) Disputed Trade Receivables – considered good							-
(v) Disputed Trade Receivables – which have significant increase in credit risk							-
(vi) Disputed Trade Receivables – credit impaired							-
Total Trade Receivables Balance as at March 31, 2025	2,247.09	172.15	148.83	77.26	-	147	2,792.31
(i) Allowance for credit impaired		12.67				-	12.67
Net Trade Receivables Balance as at March 31, 2025	2,247.09	159.48	148.83	77.26	-	147	2,779.65
(i) Undisputed Trade Receivables – considered good	1,018.31	1,110.75	3.26	18.85	57.73	87.59	2,296.48
(ii) Undisputed Trade Receivables – which have significant increase in credit risk							-
(iii) Undisputed Trade Receivables – credit impaired		6.03					6.03
(iv) Disputed Trade Receivables – considered good							-
(v) Disputed Trade Receivables – which have significant increase in credit risk							-
(vi) Disputed Trade Receivables – credit impaired							-
Total Trade Receivables Balance as at March 31, 2024	1,018.31	1,116.78	3.26	18.85	57.73	87.59	2,302.51
(i) Allowance for credit impaired		6.03				-	6.03
Net Trade Receivables Balance as at March 31, 2024	1,018.31	1,110.75	3.26	18.85	57.73	87.59	2,296.48

*Unbilled includes amounts to the tune of Rs:- 97.30 lacs form the Indian Railways, which is in unbilled for more than an year. However, management is confident of collect in the same as the customer is Ministry of Railways, GOI and the delay is due to procedural issue. Management is of the view that there is no uncertainty as to measurement or collectability of consideration, as the Company has completed it's performance obligations.

*Unbilled also includes amounts to the tune of Rs:-82.93 lacs form a customer, which is in unbilled for more than an year. The work is in the nature of sub contract, and the Company has completed it's performance obligations. Since, the main contractor has yet to complete their billing, this amount is held under un-billed. The management is confident of collecting the same, the delay is only a procedural issue. Management is of the view that there is no uncertainty as to measurement or collectability of consideration.

11. Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	0.01	0.24
Balances with banks	-	-
In Current Accounts	24.51	30.82
	24.52	31.06



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

12. Bank balances other than Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Bank deposits with less than 12 months maturity	382.48	137.78
Margin Money	57.91	100.27
	440.39	238.05

13. Loans

Particulars	As at March 31, 2025	As at March 31, 2024
Loan receivable considered good - Unsecured		
Loans to related parties		
Loans to Associates	-	12.64
	-	12.64

Refer Related parties Note No:- 37 for details

14. Other financial assets (Current)

Particulars	As at March 31, 2025	As at March 31, 2024
Security deposits with customers*	291.27	349.54
Other Deposits	29.34	38.04
Interest accrued but not due on fixed deposits	14.36	31.29
Contract Asset	368.78	333.42
Financial Asset-FSTP	261.67	269.62
Others advances receivable in other than kind	-	103.78
	965.42	1,125.68

*Includes Rs.58.28 lacs (PY Rs.185.41 lacs) being the deposits made in banks in the names of customers.

Contract Assets represent Company's right to consideration in exchange for goods and services that the Company has transferred / provided to customers when that right is conditioned on matters, other than passage of time, like final clearance, approvals from the customers etc.

15. Income tax assets

Particulars	As at March 31, 2025	As at March 31, 2024
Advance income tax (Net of provision for tax)	205.54	125.48
	205.54	125.48

16. Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Advances to vendors	125.93	97.95
Advances to employees	5.36	7.57
Others- GST Receivables & Prepaid.	195.59	172.62
	326.88	278.15

Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

17. Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs.10/- each per share	15,000,000	1,500.00	15,000,000	1,500.00
(b) Issued				
Equity shares of Rs.10/- each per share	10,874,207	1,087.42	10,846,582	1,084.66
(c) Subscribed and fully paid up				
Equity shares of Rs.10/- each per share	10,874,207	1,087.42	10,846,582	1,084.66

a. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Balance as at the beginning of the year	10,846,582	1,084.66	10,846,582	1,084.66
Bonus shares issued during the year	-	-		
Shares issued through preferential issue	27,625	2.76		
Balance as at the end of the year	10,874,207	1,087.42	10,846,582	1,084.66

b. Rights, preferences, restrictions attached to equity shares

The company has only one class of shares having a face value of Rs. 10/- per share. All equity shareholders rank pari-passu in respect of dividend and voting rights. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of preferential amounts, in proportion to their shareholding.

c. Details of shareholders holding more than 5% shares in the Company

Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% age of Shares	Number of shares	% age of Shares
a. Namita Banka	3,270,139	30.07	3,275,729	30.2
b. Sanjay Banka	1,216,000	11.18	1,216,000	11.21
c. Vishal Murarka	1,163,640	10.70	1,163,640	10.73

d. Details of shareholding by Promoters of the Company

Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% age of Shares	Number of shares	% age of Shares
a. Namita Banka	3,270,139	30.07	3,275,729	30.2
b. Sanjay Banka	1,216,000	11.18	1,216,000	11.21
c. Vishal Murarka	1,163,640	10.70	1,163,640	10.73
d. Vineet Satyanarayan Murarka	52,000.00	0.48	52,000.00	0.48



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

18. Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024
Securities premium		
Opening balance	851.66	851.66
Add: Received on preferential allotment of equity shares	16.62	-
Utilised during the year towards issue of bonus shares	-	-
	868.28	851.66
Retained earnings		
Opening balance	2,035.67	2,073.57
Add: Profit during the year	-891.51	-67.11
Items recognised directly in other comprehensive income		
Re-measurement losses on employee defined benefit plans (net of tax)	17.85	15.6
Employee Stock Option Plan Reserve	33.36	12.52
Non-Controlling Interest Share	0.27	-1.08
	1,195.64	2,035.67
	2,063.92	2,887.33

19. Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
External Commercial Borrowings (ECB)	-	82.5
11.23% Unlisted, Unrated, Secured, Redeemable Non-Convertible Debentures (NCDs)	322.33	428.69
Vehicle loans	86.2	36.99
Term loans from banks	-	126.89
Term loans from NBFC's	744.94	369.74
Unsecured		
Term loans from banks	13.62	39.86
Term loans from NBFC's	-	6.42
From Directors	-	-
	1,167.09	1,091.10

Repayment terms and security details

1. Secured Loans

From NBFC

- Tranche I of ECB loan is repayable in 5 years and carrying interest rate of 10.40% pa. Tranche II of ECB loan is repayable in 4 years and carrying interest rate of 9.50% pa. ECB loan is secured by (1) Hypothecation (Exclusive first charge) of Plant & Equipment at each of the 4 manufacturing plants owned or leased by the Company, (2) All receivables of Andhra Pradesh FSM Package and the Telangana FSM Package and (3) Personal Guarantees from Mrs. Namita Sanjay Banka, Managing director & Mr. Sanjay Banka, Chairman and whole-time director.

Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

- Unlisted, Unrated, Secured, Redeemable Non-Convertible Debentures (NCDs) issues on a private placement basis to the tune of Rs.430 lacs is repayable in 3 years and carrying interest rate of 4.20 % pa over the India 10-Year Bond Yield. Loan principal will be repaid in three instalments at the end of 30 months (12.5%), 33 months (12.5%) and 36 months (75%). Secured with Hypothecation of plant and machinery of the STP plant at MyHome Vihanga, Hyderabad, Present and future receivables pertaining to the STP plant at MyHome Vihanga, Hyderabad, and Present and future current assets pertaining to STP business. Personal guarantees from Mr. Sanjay Banka, Ms. Namita Banka and Mr. Vishal Murarka for all obligations under the facility.
- Vehicle/Equipment loans is carrying an interest rate of 8.75%.
- Term Loan from the Tas WASH and Waste Fund to the tune of 450 lacs repayable in 52 months carrying the interest rate of 13.5%, which are secured by way of charge on the Plant and machinery which are funded out of the term loan.
- Term Loan from the Tata Capital Limited to the tune of 500 lacs repayable in 48 months carrying the interest rate of 12.85%, which are secured by way of charge on the Plant and machinery which are funded out of the term loan and guarantee give under CGTMSE.

From Banks

- Cash Credit facility of Rs.1500 lacs is for one year and repayable on demand and carrying interest rate of EBLR+0.05% pa. The facility is secured by hypothecation of Stock & Book debts (1st paripassu charge), pari passu first charge on movable fixed assets (excluding those funded by term loan) exclusive charge on land & buildings situated in plot No.16 & 17 MSME, Ibrahimpatnam, exclusive charge on office building of the company located at Lakdi-ka-pool, exclusive charge on the residential property of Mrs. Namita Banka, located at Lakdi-ka-pool and personal guarantees of Mr. Sanjay Banka, Executive Charman, Mrs. Namita Banka, Managing Director, Mr. Vishal Murarka, CEO and Executive Director, Mr. Akhilesh Tripathi Director.
- Cash Credit facility of Rs.300 lacs from Bank is for one year and repayable on demand and carrying interest rate of 9.80% pa. The loan is secured by hypothecation of Stock & Book debts (1st paripassu charge), exclusive charge on Industrial Land of the company located Aler and personal guarantees of Mr. Sanjay Banka, Executive Charman, Mrs. Namita Banka, Managing Director, Mr. Vishal Murarka, CEO and Executive Director and Mr. Akhilesh Tripathi Director.
- Cash Credit facility of Rs 75 lacs is for one year and repayable on demand and carrying interest rate of RBI Repo Rate+Mark Up+ CRP. The facility is covered under CGTMSE and secured by hypothecation of Stock & Book debts.
- Vehicle/Equipment loans from Bank is carrying an interest rate of 8.75% to 10.01% pa.

2. Unsecured Loans

From Banks

Unsecured loans from Banks under Emergency Credit Guarantee Scheme carrying interest rate ranging from 8.25% pa to 9.25% pa.

From NBFCs

Unsecured loan from NBFCs carrying interest rate 9.26% to 22% pa.

- The company has utilised the loans borrowed during the year for the purpose for which it is obtained as mentioned in the borrowing agreements.
- There has been no default in repayment of any of the loans or interest thereon as at the end of the year.
- The Company has taken loans against security of current assets and there are differences in quarterly returns or statements of current assets filed by the Company with bank. The differences arose because the bank facilities are not availed on some of the stocks and receivables.



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

6. The company is not declared as a willful defaulter.

20. Long Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
<i>Provision for employee benefits</i>		
Provision for Gratuity	76.78	54.96
Less Current Provision	-4.81	-3.49
	71.97	51.46
Provision for Leave Encashment	10.15	6.59
Less Current Provision	-2.54	-1.55
	7.6	5.03
	79.57	56.5

Disclosures as per Ind AS 19 'Employee benefits' are provided in Note 36

21. Short Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Bank OD	1,877.12	966.92
Secured		
Term loans from Banks	-	53
External Commercial Borrowings (ECB)	82.18	225.21
Vehicle loans*	22.73	12.4
11.23% Unlisted, Unrated, Secured, Redeemable Non-Convertible Debentures (NCDs)	106.68	-
Term loans from NBFC's	118.81	78.68
Unsecured		
Term loans from banks	13.73	24.67
Term loans from NBFC's	36.9	26.54
	2,258.15	1,387.42

Repayment terms and security details

The security, tenor and terms of the facility are provided under Note No.19

22. Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of MSME creditors	60.11	86.35
Interest payable on MSME Creditors	12.37	11.80
Total outstanding dues of creditors other than micro enterprises and small enterprises	472.29	294.70
	544.77	392.84

Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

Trade payables ageing schedule

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
(i) MSME Including Interest	8.06	13.38	9.52	41.52	72.47
(ii) Others	404.98	30.94	9.95	26.42	472.29
(iii) Disputed dues – MSME	-				
(iv) Disputed dues - Others	-				
Balance as at March 31, 2025	413.04	44.31	19.47	67.94	544.77
(i) MSME Including Interest	47.11	9.52	7.9	33.62	98.15
(ii) Others	242.3	26	8.39	18.03	294.7
(iii) Disputed dues – MSME					
(iv) Disputed dues - Others					
Balance as at March 31, 2024	289.37	35.55	16.28	51.64	392.84

The amounts payable to MSME vendors beyond the statutory period represents payments which are to be paid after such period as per respective contract conditions and bills which are pending for completion of documentation by the vendors.

23. Other Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Other financial liabilities- Deposits	145.53	150.49
Unclaimed dividend	0.03	0.03
	145.56	150.52

24. Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Advances from customers	340.12	227.45
Statutory liabilities	186.82	96.44
Salaries & bonus Payable	248.92	204.24
Expenses Payable	10.15	6.00
	786.00	534.13

25. Short Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Provision for Gratuity	4.81	3.49
Provision for Leave Encashment	2.54	1.55
	7.35	5.04

Disclosures as per Ind AS 19 'Employee benefits' are provided in Note 36



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

26. Revenue From Operations

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Sale of products	373.80	809.37
Income from Services (includes Finance Income from FSTP- Govt Contracts)	5,947.83	5,050.44
	6,321.63	5,859.81

- i) Revenue for the year includes unbilled revenue of Rs.1692.02 lac (previous year Rs.1372.65 lac).
- ii) Information about major customers where revenues from transactions with a single customer amount to 10 per cent or more of an entity's revenues.

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Indian Railways, GOI	3,514.77	3,312.66
Commissioner & Director of Municipal Administration (CDMA)	227.60	700.32

27. Other Income

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest income on fixed deposits	21.87	35.8
Interest on Loans given	3.19	2.01
Profit on Sale of Asset	0.4	-
Foreign Exchange Gain	6.16	-
Provisions no longer required	0.54	11.59
Other Miscellaneous	0.61	0.05
	32.78	49.45

*Interest on loans given includes interest from Associates

28. Cost of Materials Consumed (Including Packing Material, Stock in Trade and Consumables)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening stock	647.73	701.41
Add: Purchases	1,349.17	1,021.91
Closing stock	443.82	645.84
	1,553.08	1,077.49

29. Changes in inventories of finished goods (FG), semi finished goods (SFG) and stock-in-trade

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening stock of FG and SFG	180.63	727.05
Closing stock of FG and SFG	137.93	180.63
	42.69	546.42

Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

30. Operating Expenses

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Operating & contract expenses	252.28	117.99
Site expenses	51.87	38.56
Freight outward	126.72	105.27
Power & fuel	13.74	9.87
LD & Other Charges	89.01	25.65
Inspection & testing charges	21.35	6.33
Project expense	0.13	33.95
	555.1	337.61

31. Employee benefits expense

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries, wages and bonus	2,549.86	2,093.14
Contributions to PF & ESI	237.22	214.71
Contribution to gratuity & others	49.46	42.42
Expenses on employees stock option schemes	49.97	12.52
Staff welfare expenses	28.21	30.33
	2,914.72	2,393.12

Disclosures as per Ind AS 19 - 'Employee Benefits' in respect of provision made towards various employee benefits are provided in Note 36

32. Finance Cost

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest on term loans	171.39	142.64
Interest on bank OD	157.43	68.90
Interest on Lease Liabilities	9.34	16.01
Other borrowing cost- Processing Fee and Bank Guarantee Charges	37.95	19.90
	376.11	247.45

33. Depreciation and amortisation expenses

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on property, plant and equipment	196.09	161.88
Amortization of intangible assets	1.63	1.64
Amortization of right to use asset	55.36	55.36
	253.08	218.87



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

34. Other Expenses

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Rent expense	18.91	19.35
Insurance	27.6	30.47
Rates & taxes	19.37	25.78
Repairs & maintenance	21.89	13.37
Legal and professional fees	79.36	46.46
Printing & stationery	8.73	10.22
Office maintenance	9.27	12.14
Travelling & conveyance	96.38	76.83
Communication expenses	4.08	5.38
Business promotion expense	5.65	5.09
Audit fees		
Statutory audit	4.6	5.05
Tax audit	1	1
Other services	0.56	0.75
Bank charges	2.13	6.43
Miscellaneous expenses	3.24	1.93
Loss allowance on trade receivables	6.64	10.28
MSME Interest Provision	0.57	11.8
Bad debts	329.06	-
	639.05	282.33

35. Details of Corporate social responsibility expenditure

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
i) Amount required to be spent by the company during the year	NA	NA
ii) Amount required to be set off for the financial year, if any		
iii) Total CSR obligation for the financial year	-	-
iv) Amount of expenditure incurred	-	-
(a) Construction/acquisition of any asset	-	-
(b) On purposes other than (a) above	-	-
v) Shortfall at the end of the year ((iii)-(iv))	-	-
vi) Total of previous years shortfall	-	-
vii) Reason for shortfall	NA	NA
viii) Nature of CSR activities	Providing Bio toilets	Providing Bio toilets
ix) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
x) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	-	-

Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

36. Employee Benefits

a. Defined contribution plan

Eligible employees of the Company receive benefits from a provident fund, which is a defined contribution plan. The Company has no further obligations under the plan beyond its monthly contributions. The Company contributed Rs.2,03,21,630/- (Previous year Rs.1,87,72,775/-) towards provident fund plan during the year ended 31 March 2025.

b. Defined Benefit Plan

Gratuity Plan

The Company provides for gratuity, a defined benefit plan ("Gratuity Plan") covering eligible employees. The Gratuity Plan provides a lump sum gratuity payment to eligible employees of the company on superannuation, death and permanent disablement. The amount of the payment is based on the respective employee's last drawn salary and the years of employment with the Company.

The following table sets out funded status of the gratuity plan and the amounts recognised in the Company's financial statements as at 31 March, 2025.

i. Changes in the present value of obligation

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Defined benefit obligation as at beginning of the year	127.88	99.68
Current service cost	38.31	32.7
Interest cost	9.16	7.06
Actuarial (gain)/loss	(20.5)	(3.54)
Benefits paid	(1.99)	(8.02)
Defined benefit obligation as at the end of the year	152.86	127.88

ii. Changes in fair value of plan assets

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Fair value of plan assets as at the beginning of the year	72.92	70.9
Acquisition Adjustment	-	-
Investment income	5.19	5.12
Employer's contribution	-	5
Employer's contribution	-	-
Expenses	(0.04)	(0.08)
Benefits Paid	(1.99)	(8.02)
Return on plan assets	-	-
Fair value of plan assets as at the end of the year	76.08	72.92

iii. Fair value of Assets and Obligations

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Fair value of plan assets	76.08	72.92
Present value of obligation	152.86	127.88
Amount recognized in balance sheet	(76.78)	(54.96)



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

iv. Expenses recognised during the year

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
In Income Statement		
Current service cost	38.31	32.7
Interest cost/(income)	3.97	1.94
Expenses recognised in the income statement	42.28	34.64
In Other Comprehensive Income (OCI)		
Actuarial (gain)/loss		
Opening balance difference		
Others	0.04	0.08
(Gain)/loss actual v expected	(20.5)	(3.54)
Net (income)/expense recognised in OCI	(20.46)	(3.47)

v. Actuarial assumptions

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Discount rate (per annum)	6.99%	7.22%
Salary growth rate (per annum)	2.00%	2.00%

vi. Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The result of sensitivity analysis is given below:

Particulars	Year ended March 31, 2025		Year ended March 31, 2024	
	Decrease	Increase	Decrease	Increase
Change in discounting rate	168.56	139.56	141.1	116.65
Change in rate of salary increase	138.21	169.98	115.49	142.33
Change in rate of attrition	144.92	159.64	120.66	134.08
Change in rate of mortality	152.66	153.05	127.7	128.05

c. Employees Stock Option Plan

i. Scheme-Banka BioLoo Limited Employees Stock Option Plan – 2023

Brief details of the plan	The Plan authorizing the Committee to Grant not exceeding 5,42,329 (Five Lakh Forty Two Thousand Three Hundred and Twenty Nine) Options to the eligible Employees in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 5,42,329 (Five Lakh Forty Two Thousand Three Hundred and Twenty Nine) equity shares (i.e. around 5% equity shares of the current paid up capital of the Company as on 30 June 2023), having face value of Rs. 10 per share (Rupees Ten Only), fully paid up, with each such Option conferring a right upon the Employees to apply for one Share in the Company in accordance with the terms and conditions as may be decided under the Plan.
Pricing formula	At face value i.e. Rs.10/- (Rupee Ten) each
Vesting schedule	i) Options granted under ESOP 2023, shall vest after expiry of a minimum of 1 (One) year but not later than maximum of 5 (Five) years from the date of Grant, in the manner as decided by the Compensation Committee. ii) The vesting terms and conditions can vary from Grantee to Grantee, as per the discretion of the Compensation Committee whose decision shall be final and binding.
Vesting schedule for the current year grant shares	The options would vest in the following manner: i) Upon completion of 12 calendar months from the date of grant; 25% of the Options shall vest ii) Upon completion of 24 calendar months from the date of grant; 25% of the Options shall vest iii) Upon completion of 36 calendar months from the date of grant; 25% of the Options shall vest iv) Upon completion of 48 calendar months from the date of grant; 25% of the Options shall vest
Time within which option may be exercised	The Options granted can be exercised by the eligible employee within 2 years from the date of vesting of options.

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ii. Fair Value on the grant date

The fair value at grant date is determined using "Black Scholes Model" which takes into account the exercise price, term of the option, share price at grant date and expected price volatility of the underlying shares, expected dividend yield and the risk free interest rate for the term of the option.

The model inputs for options granted during the year ended 31st March, 2024 & 31st March, 2025 as mentioned below.

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Weighted average exercise price (Rs)	10	10
Vesting year	FY 2025-2029	FY 2024-2028
Share Price at grant date (Rs)	109.29	70.15
Expected price volatility of Company's share	45.25%	45.25%
Expected dividend yield	0.00%	0.00%
Risk free interest rate	7.07%	7.07%

iii. Movement in share options during the year

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Balance at the beginning of the year	158,500	-
*Granted during the year	74,000	190,500
Exercised during the year	27,625	-
Lapse during the year	40,400	32,000
Balance at the end of the year	164,475	158,500

*Company has given grant of 32000 shares to LVN Padmanabham, CFO and 4000 shares to Nitika Lakhotia, Company Secretary

37. Related Parties

a. List of the transacted Related Parties and description of relationship

Nature of Relationship	Name of the related party	
Associate Company	Sai Banka SPV Pvt Ltd	-
Key managerial personnel (KMP)	Sanjay Banka	Executive Chairman
	Namita Banka	Managing Director
	Vishal Murarka	Executive Director & CEO
	Akhilesh Kumar Tripathi	Executive Director
	T.V. Rama Krishna	Executive Director & CFO [up to 30.12.2023]
	Yogesh Garg	Chief Financial Officer [up to 29.01.2024]
	LVN Padmanabham	Chief Financial Officer [wef 29.03.2024]
	Anil Sharma	Independent Director [wef 01.10.2022]
	Sanjay Kumar Gangawa	Independent Director [wef 01.10.2019]
	Kamalesh Sekhar	Independent Director [up to 31.01.2024]
	Aparazita Agarwal	Independent Director [wef 17.09.2020]
	Dumpale Basava Raj	Independent Director [wef 17.09.2020]
	Archana Arigela	Company Secretary [up to 05.01.2024]
	Naina Singh	Company Secretary [up to 23.05.2024]
Enterprises controlled by key management personnel	Nitika Lakhotia	Company Secretary [w.e.f 30.05.2024]
	Vineet Satyanarayan Murarka	Director (Enzotech Solutions Pvt Ltd) w.e.f 31.03.2023
	Karanam Pratap Kumar	Director (Enzotech Solutions Pvt Ltd) upto 28.09.2024
Relative of key managerial personnel	Navneet Murarka	Director (Enzotech Solutions Pvt Ltd) w.e.f 28.09.2024
	Vinraa Technology LLP	
Relative of key managerial personnel	Banka Earth Foundation	
	Sanjay Kumar Banka HUF	
Relative of key managerial personnel	Smriti Banka	Daughter of Sanjay Banka (Executive Chairman) & Namita Sanjay Banka (Managing Director).



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

b. Transactions with Related parties

Nature of Transaction	Name of the related party	Year ended March 31, 2025	Year ended March 31, 2024
Managerial Remuneration	Sanjay Banka	36	40.31
	Namita Banka	37.02	30.85
	Vishal Murarka	45.2	37.67
	T.V. Rama Krishna	-	21.87
	Akhilesh Kumar Tripathi	30.1	25.08
Salary	Yogesh Garg	-	2.86
Salary	LVN Padmanabham	27.48	1.18
Salary	Archana Arigela-Company Secretary	-	6.49
Salary/Consultancy	Vineet Satyanarayan Murarka	14.17	15.08
Salary	Karanam Pratap Kumar	-	9.14
Salary	Navneet Murarka	8.26	7.58
Salary	Naina Singh-Company Secretary	1.37	1.77
Salary	Nitika Lakhotia-Company Secretary	7.7	-
Salary	Smriti Banka	2.79	-
Advance Received	Vinraa Technology LLP	-	142
Loan refunded	Sai Banka SPV Pvt Ltd	12.28	7.72
Interest Received	Sai Banka SPV Pvt Ltd	0.88	1.99
Sale	Banka Earth Foundation	29.6	26.45

c. Balances as at 31 March 2025

Nature of Transaction	Name of the related party	Year ended March 31, 2025	Year ended March 31, 2024
Managerial remuneration	Sanjay Banka	4.28	2.01
Managerial remuneration	Akhilesh Kumar Tripathi	1.99	1.99
Managerial remuneration	Vishal Murarka	9.06	3.76
Managerial remuneration	Namita Banka	9.42	2.15
Managerial remuneration	LVN Padmanabham	2.26	0.79
Salary	Archana Arigela	-	0.79
Salary	Naina Singh	-	0.77
Salary	Vineet Satyanarayan Murarka	1.75	1.11
Salary	Karanam Pratap Kumar	-	0.42
Salary	Nitika Lakhotia	0.73	-
Salary	Navneet Murarka	0.7	0.64
Salary	Smriti Banka	0.51	-
Loan receivable	Sai Banka SPV Pvt Ltd	-	12.28
Interest Receivable	Sai Banka SPV Pvt Ltd	-	0.36
Investment	Sai Banka SPV Pvt Ltd	-	0.5
Customer Advance	Vinraa Technology LLP	-	142

Transactions with the related parties are made on normal commercial terms and conditions and at arm length price

Notes

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38. Earnings per Share

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Profit after tax attributable to equity shareholders	(891.51)	(65.24)
Weighted average number of equity shares for Basic EPS	108.5	108.5
Weighted average number of equity shares for Diluted EPS	108.7	109.8
Basic earnings per Share	(8.21)	(0.6)
Diluted earnings per Share	(8.21)	(0.59)

39. Income Taxes

Income tax expense/ (benefit) recognised in the statement of profit and loss

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Current tax expense	-	-
Tax for earlier years	(0.64)	1.93
Deferred tax expense	(20.87)	8.85
Total income tax expense	(21.51)	10.78

Reconciliation of effective tax rate

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Profit before Income Tax	(883.70)	(54.23)
Tax Rate	25.17%	25.17%
Tax expense	(222.41)	(13.65)
Effect of:		
Expenses disallowed	82.82	23.92
Expenses deductible for Tax purposes (Depreciation & Lease effect)	(15.82)	(18.01)
Expenses deductible for Tax purposes	(8.82)	(16.34)
Deduction U/s 80JJA		
Subsidiary Setoff/ Carried forward	164.23	24.07
A) Current Tax Provision	-	-
Tax for earlier years	(0.64)	1.93
B) Deferred tax expense	(20.87)	8.85
(A+B) Income tax expense	(21.51)	10.78

Deferred tax assets and liabilities

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and a description of the items that created these differences is given below:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Deferred tax (assets)/liabilities:		
Property, plant and equipment	47.31	57.16
Current liabilities & provisions	(26.42)	(21.4)
Net deferred tax Liabilities	20.89	35.76



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

Movement in deferred tax assets and liabilities during the years ended March 31, 2024 and March 31, 2025

Particulars	Year ended March 31 , 2024	Charge/(credit) to profit or loss*	Year ended March 31 , 2025
Deferred tax (assets)/liabilities:			
Property, plant and equipment	57.16	(9.85)	47.31
Current liabilities & provisions	(21.40)	(5.02)	(26.42)
Net Deferred tax Liabilities	35.76	(14.87)	20.89

* Deferred tax expenses includes the tax expenses on other comprehensive income

Movement in deferred tax assets and liabilities during the years ended March 31, 2023 and March 31, 2024

Particulars	Year ended March 31 , 2023	Charge/(credit) to profit or loss*	Year ended March 31 , 2024
Deferred tax (assets)/liabilities:			
Property, plant and equipment	79.45	(22.29)	57.16
Current liabilities & provisions	(57.79)	36.39	(21.4)
Net Deferred tax Liabilities	21.66	14.1	35.76

* Deferred tax expenses includes the tax expenses on other comprehensive income

40. Contingent Liabilities and Commitments

a. Contingent Liabilities

Particulars	Year ended March 31 , 2025	Year ended March 31 , 2024
Bank guarantee outstanding	850.69	809.01

b. Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for as at March 31, 2025 is 19.06 lacs (March 31, 2024 is Nil)

41. Capital Management

The company manages its capital to ensure that it will be able to continue as going concern while creating value for share holders by facilitating the meeting of long term and short term goals of the Company.

The company determines the amount of capital required on the basis of annual business plan coupled long term and short term strategic investment and expansion plans.

The company monitors the capital by using net debt equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances.

Particulars	Year ended March 31 , 2025	Year ended March 31 , 2024
Non current borrowings	1,167.09	1,091.10
Current borrowings	2,258.15	1,387.42
Total debts	3,425.24	2,478.52
Less: Cash and cash equivalents	24.52	31.06
Bank deposits with less than 12 months maturity	382.48	137.78
Adjusted net debts	3,018.24	2,309.68
Equity	1,087.42	1,084.66
Other equity	2,063.92	2,887.33
Total equity	3,151.34	3,971.99
Adjusted net debt to equity ratio	0.96	0.58

Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

42. Segment Reporting

As per the assessment undertaken by CODM, the allocation of resources and assessment of the financial performance is undertaken at the company level. The Company has only one reportable business segment, which is manufacturing, supplying and installation of Bio toilets and related AMOC services. Accordingly, the amounts appearing in the financial statements relate to the Company's single business segment

Geographical information

The company has whole revenues from customers domiciled in India.

Particulars	Year ended March 31 , 2025	Year ended March 31 , 2024
Within India	5,417.35	4,910.02
Outside India	-	89.60
Total	5,417.35	4,999.62

43. Details of dues to micro and small enterprises as defined under MSMED Act 2006

	Year ended March 31 , 2025	Year ended March 31 , 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to micro and small enterprises	60.11	86.35
- Interest due on above	12.37	11.80

The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year

The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act;	-	-
--	---	---

The amount of interest accrued and remaining unpaid at the end of each accounting year	12.37	11.80
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The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act.

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information requested by the management and responded by its vendors to the company.

44. Financial Risk Management

In course of its business, the company is exposed to certain financial risk such as market risk , credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors and the Audit Committee reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

a. Credit risk

Credit Risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The Company has a prudent and conservative process for managing its credit risk raising in the course of its business activities. Credit risk is managed through continuously monitoring the creditworthiness of customers and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

b. Liquidity risk

Liquidity Risk refers to the risk that the company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The company has obtained fund and non fund based working capital loans from bank .The borrowed funds are generally applied for company's own operational activities. The company manages the liquidity and fund requirements for its day to day operations like working capital, suppliers /buyers credit.

The table below provides details regarding the contractual maturities of significant financial liabilities.

Particulars	Up to 1 Year	2 to 3 years	3 to 5 years
March 31, 2025			
Non current borrowings	-	917.39	249.7
Current borrowings	2,258.15	-	-
Trade payables	544.77	-	-
Other payables	931.57	-	-
Lease Liabilities	47.59	-	-
	3,782.08	917.39	249.7
March 31, 2024			
Non current borrowings	-	826.79	264.32
Current borrowings	1,387.42	-	-
Trade payables	392.84	-	-
Other payables	684.65	-	-
Lease Liabilities	65.18	47.59	-
	2,530.09	874.38	264.32

c. Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices such as commodity prices, foreign currency exchange rates and other market changes.

The Board of Directors are responsible for setting up of policies and procedures to manage market risks.

d. Exchange rate risk

The company has no foreign operations and also all the foreign payments are made in advance. Hence the company is not exposed to exchange rate risk.

e. Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. The company's exposure to the risk of changes in the market interest rate relates primarily to the company's long term debt obligations with floating interest rates. The company's interest rate exposure is mainly related to variable interest rates debt obligations.

Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

The Company manages the interest rate risks by entering into different kinds of loan arrangements with varied terms (e.g. fixed rate loans, floating rate loans, rupee term loans, etc.).

The Interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the company is as follows:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Floating rate instruments		
Financial liabilities		
Term loans from banks		179.89
Term loans from NBFC	413.76	-
Working capital facilities from bank	1,877.12	966.92
	2,290.88	1,146.81

Cash flow sensitivity analysis for variable -rate instruments

The risk estimates provided assume a change of 25 basis points interest rate for the interest rate benchmark as applicable to the borrowing summarised above. This calculation assumes that the change occurs at the balance sheet date and has been calculated on risk exposures outstanding as at that date assuming that all other variables ,in particular foreign currency exchange rates, remain constant. The period end balances are not necessarily representative of the average debt outstanding during the period.

Cash flow sensitivity (net)	Profit or loss	
	25 bp increase	25 bp decrease
March 31, 2025		
Variable rate loan instruments	5.73	(5.73)
March 31, 2024		
Variable rate loan instruments	2.87	(2.87)

45. Financial Instruments valuation

All financial instruments are initially measured at cost and subsequently measured at fair value.

The carrying value and fair value of financial instruments by categories as of March 31, 2025 are as follows

Particulars	Carrying Value	Level of input used in			Fair Value
		Level 1	Level 2	Level 3	
Financial assets					
At Amortised Cost					
Investments*	-	-	-	-	-
Trade receivables	2,779.65	-	-	-	2,779.65
Cash and cash equivalents	24.52	-	-	-	24.52
Other bank balances	440.39	-	-	-	440.39
Other financial assets	965.42	-	-	-	965.42
Financial liabilities					
At Amortised Cost					
Borrowings	1,167.09	-	-	-	1,167.09
Short-term borrowings	2,258.15	-	-	-	2,258.15
Trade payables	544.77	-	-	-	544.77
Lease Liabilities	47.59	-	-	-	47.59
Other financial liabilities	145.56	-	-	-	145.56



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

The carrying value and fair value of financial instruments by categories as of March 31, 2024 are as follows

Particulars	Carrying Value	Level of input used in			Fair Value
		Level 1	Level 2	Level 3	
Financial assets					
At Amortised Cost					
Investments*	-	-	-	-	-
Trade receivables	2,296.48	-	-	-	2,296.48
Cash and cash equivalents	31.06	-	-	-	31.06
Other bank balances	238.05	-	-	-	238.05
Other financial assets	1,742.89	-	-	-	1,742.89
Financial liabilities					
At Amortised Cost					
Borrowings	1,091.10	-	-	-	1,091.10
Short-term borrowings	1,387.42	-	-	-	1,387.42
Trade payables	392.84	-	-	-	392.84
Lease Liabilities	112.77	-	-	-	112.77
Other financial liabilities	150.52	-	-	-	150.52

* excludes Financial assets measured at cost

The management assessed that cash and cash equivalents, trade receivables, trade payables and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable Inputs for the asset or liability.

Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

46. Additional Information as required under Schedule III to the Companies act, 2013 pursuant to para 2 of general instructions for the preparation of Consolidated Financial Statements

Name of the entity in the Group	Net Assets i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Parent - Banka Bioloo Ltd	103.23%	3,260.66	104.35%	-929.64	100.00%	17.85	104.44%	-911.79
Subsidiaries – Indian								
Enzotech Solutions Pvt Ltd	-11.26%	-355.57	72.96%	-650	-	-	74.45%	-650
Megaliter Varunaa Pvt Ltd	3.03%	95.85	-0.70%	6.24	-	-	-0.71%	6.24
Associates (Investment as per the equity method)								
Sai Banka SPV Pvt Ltd	0.14%	4.38	-0.32%	2.84	-	-	-0.32%	2.84
Others								
Non-Controlling Interests	0.23%	7.19	-0.07%	0.64	-	-	-0.07%	0.64
Adjustments due to Consolidation (Elimination)	4.60%	146.03	-76.22%	679.05	-	-	-77.78%	679.05
Total	100.00%	3,158.53	100.00%	-890.87	100.00%	17.85	100.00%	-873.01

47. Disclosure as per Ind AS 112 'Disclosure of Interest in Other Entities'

Particulars	Details	Proportion of Ownership interest		Carrying amount as at	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Name of the entity in the Group	Country of incorporation				
Enzotech Solutions Pvt Ltd*	India	100.00%	100.00%	433.25	433.25
Megaliter Varunaa Pvt Ltd**	India	92.50%	95.00%	97.37	100
Sai Banka SPV Pvt Ltd	India	50.00%	50.00%	0.5	0.5

*Enzotech Solutions Private Limited, a wholly-owned subsidiary of the Company, has approved the filing of an application under Section 6 read with Section 10 of the Insolvency and Bankruptcy Code, 2016, to initiate a voluntary Corporate Insolvency Resolution Process (CIRP) before the Hon'ble National Company Law Tribunal (NCLT), Chennai Bench. Considering this development, while preparing the standalone financial statements in accordance with Ind AS 36 management of Banka BioLoo Limited has evaluated the recoverability of assets (Investment & Loans to Subsidiary) and one-time provision classified as an exceptional has been recognized, aligning with the principles outlined in Ind AS 36. These provisions will be continuously reviewed and updated based on further developments in the CIRP proceedings and any subsequent financial implications, accordingly provision has been created for an amount of Rs: 433.25 lacs of investment for the enzotech solutions pvt ltd.

**Group has Non Controlling Interest arising from one of the subsidiaries, Megaliter Varunaa Pvt Ltd ,where non controlling interest is mere 7.5% of the said subsidiary.

Statement containing salient features of the financial statements of Subsidiaries/Associates, pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014,are in form AOC I.

48. Other Statutory Information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company does not have any transactions with struck off companies.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,



Notes

To the consolidated financial statements for the year ended March 31, 2025 (Consolidated)

- iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year
- v. During the year the Group has not revalued any of its Property, plant and equipment.
- vi. During the year, the Group has not revalued any of its Intangible assets.
- vii. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- viii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- ix. The Company has not entered in to any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- x. The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- xi. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- xii. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year.
- xiii. There was no whistle blower complaints raised during the year.

49. The code of Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment received Presidential assent in September 2020 and its effective date is yet to be notified. The Company will assess and record the impact of Code, once its effective.

50. Previous year's figures have been regrouped/ reclassified to conform to those of the current year. The Financial statement of previous years was audited by a firm of Chartered Accountant other than B.D. Saboo and Associates, Chartered Accountants.

As per our report of even date attached
For B.D. Saboo and Associates
 Chartered Accountants
 Firm's Registration No: 003505s

Shyam Sundar Modani
 Partner
 Membership No: 213530

Place: Hyderabad
 Date: May 28, 2025

For and on behalf of Board of Directors of Banka Bioloo Limited

Sanjay Banka
 Executive Chairman
 DIN: 06732600

Namita Banka
 Managing Director
 DIN: 05017358

Vishal Murarka
 CEO & Executive
 Director
 DIN: 06729485

LVN Padmanabham
 Chief Financial Officer (CFO)

Nitika Lakhota
 Company Secretary- A61192



Notice

Notice

NOTICE is hereby given that the 13th Annual General Meeting of the members of Banka BioLoo Limited will be held on Wednesday, 10 September 2025, at 3:00 P.M. (1500 hours), through video conferencing ("VC") / other audio-visual means ("OAVM") to transact the following businesses:

I. Ordinary Business

- 1) To receive, consider and adopt the audited standalone financial statements and audited consolidated financial statements of the Company for the financial year ended 31 March 2025, together with the reports of the Board of Directors and the Auditors thereon.

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

"RESOLVED THAT the audited standalone financial statements and audited consolidated financial statements of the Company, for the financial year ended 31 March 2025, and the reports of the Board of Directors and Auditors thereon, laid before this meeting, are considered and adopted.

RESOLVED FURTHER THAT the Board of Directors of the Company is authorized to do all such acts, deeds, matters and things, as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolution, and in connection with any matter incidental thereto."

- 2) To appoint a Director in place of Mr. Sanjay Banka (DIN: 06732600), who retires by rotation, and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sanjay Banka (DIN: 06732600), who retires by rotation at this meeting, and being eligible, offers himself for re-appointment, is re-appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company is authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolution, and in connection with any matter incidental thereto."

II. Special Business

- 3) To re-appoint Mr. Vishal Murarka (DIN: 06729485) as Executive Director, designated as Chief Executive Officer of the Company, for a period of 3 years, and approve the terms and remuneration of such appointment.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, and any other applicable provision of the Companies Act, 2013 ("Act"), and the rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force), read with Schedule V of the Companies Act, 2013, Articles of Association of the Company, Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"/"Listing Regulations"), and other applicable provisions, if any, and based on the recommendation of the Nomination and Remuneration Committee of the Company and the Board of Directors of the Company, consent of the members of the Company is accorded for re-appointment of Mr. Vishal Murarka (DIN: 06729485) as Executive Director, designated as Chief Executive Officer of the Company, for a period of 3 (three) years, from 1 October 2025 to 30 September 2028 (both days inclusive), liable to retire by rotation, and to approve the terms and conditions of his appointment, including the remuneration in excess of the limits prescribed under the applicable provisions, as set out in the Explanatory Statement, annexed to this notice convening this meeting.



RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deem to include any Committee of the Board) shall, be at full liberty to revise/alter/modify/amend the terms and conditions of the said appointment and/or remuneration, from time to time, in accordance with provisions of listing regulations, Sections 196, 197 and/or Schedule V of the Companies Act, 2013 thereof, and other applicable provisions for the time being in force.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of his service as Executive Director, the remuneration, as detailed herein, shall be paid to him as minimum remuneration, or such other remuneration, as may be agreed between the Board of Directors and Mr. Vishal Murarka, in accordance with applicable provisions of the Act and Listing Regulations, including Schedule V of the Act for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company is authorized to do all such acts, deeds, matters and things, as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolution, and in connection with any matter incidental thereto."

4) To re-appoint Dr. Basava Raju Dumpala (DIN: 03303947) as a Non-Executive Independent Director for a second term having a tenure of 5 (five) years.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the rules made thereunder, Regulations 17 (1A) and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"/"Listing Regulations") and other applicable provisions, if any, (including any statutory modification, amendment or re-enactment thereof, for the time being in force), Articles of Association of the Company, and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Dr. Basava Raju Dumpala (DIN: 03303947), who has attained the age of seventy-five (75) years and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and in respect of whom, the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, is re-appointed as Independent Director (Non-Executive) of the Company for a second term of 5 (five) years, from 17 September 2025 to 16 September 2030, whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, and/ or the Company Secretary, is authorized to do all such acts, deeds, matters and things, as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolution, and in connection with any matter incidental thereto."

5) To appoint Mrs. Geeta Goti (DIN: 06866598) as a Non-Executive Woman Independent Director for first term having a tenure of 5 (five) years.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the rules made thereunder, Regulations 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"/"Listing Regulations") and other applicable provisions, if any, (including any statutory modification, amendment or re-enactment thereof, for the time being in force), Articles of Association of the Company, and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mrs. Geeta Goti (DIN: 06866598), who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and in respect of whom, the Company has received a notice in writing from a Member under Section 160 of the Act, proposing her candidature for the office of Director of the Company, is appointed as Independent Director

(Woman, Non-Executive) of the Company for a first term of 5 (five) years, from 17 September 2025 to 16 September 2030, whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, and/ or the Company Secretary, is authorized to do all such acts, deeds, matters and things, as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolution, and in connection with any matter incidental thereto."

6) To appoint Secretarial Auditor of the Company for a term of 5 (five) consecutive years.

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

RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or reenactment thereof for the time being in force), read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amended Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, approval of members of the Company is accorded for appointment of M/s. P. S. Rao & Associates, Practicing Company Secretaries, a Peer Reviewed firm of Company Secretaries, as Secretarial Auditors of the Company, to hold office for the first term of five consecutive years from the conclusion of ensuing Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2030, to conduct secretarial audit from FY 2025-26 to FY 2029-30, on such remuneration as may be mutually agreed between the Board and the Secretarial Auditors in consultation with the Audit Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, and/ or the Company Secretary, is authorized to do all such acts, deeds, matters and things, as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolution, and in connection with any matter incidental thereto."

7) Approval of Material Related Party Transactions with Megaliter Varunaa Private Limited, subsidiary company.

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

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other provisions, if any, of the Companies Act, 2013, read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"/"Listing Regulations"), as amended from time to time, and Company's policy on Related Party Transactions, and based on the recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the Company is accorded to enter into and/or carry out and/or continue contract(s)/ arrangement(s)/ transaction(s) with Megaliter Varunaa Private Limited, subsidiary company, such that the maximum value of such transaction(s) does not exceed, as specified and detailed in the table forming part of the Explanatory Statement, annexed to this notice, in the ordinary course of business and at arm's length basis, and on such terms and conditions, as mutually agreed between such related party and the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company is authorized to do all such acts, deeds, matters, and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

**8) To consider and approve, transactions under Section 185 of the Companies Act, 2013.**

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

***RESOLVED THAT** pursuant to provisions of Section 185 of the Companies Act, 2013, read with Section 186 of Companies Act, 2013, and rules made thereunder, including any statutory modification(s) or reenactment thereof, for the time being in force, and pursuant to the recommendation of the Audit Committee and approval of the Board of Directors of the Company, approval of shareholders of the Company is accorded for advancing loan and / or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any company(ies) which are group companies, associate companies, joint venture companies or subsidiary companies of the Company or any other person in which any of the Directors of the Company is interested as specified in the explanation to Section 185 (2) of the Companies Act, 2013, of an aggregate outstanding amount not exceeding Rs. 50,00,00,000 (Rupees Fifty Crores Only), in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company is authorized to furnish guarantee and/ or provide security in respect of the Company's assets (s) in favour of the concerned banks/ financial institutions of the Borrower or their nominee(s)/ security trustee(s), as contractual comfort/ security for the borrower's obligations under financial assistances, in the form and manner set out in the respective sanction letters/ transaction documents and to do all such acts, deeds, matters, and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

9) To consider and approve, to extend loan(s) and give guarantee(s) or provide securities in terms of provisions of Section 186 of the Companies Act, 2013.

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

***RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, including any statutory modification(s) or reenactment thereof, for the time being in force, and pursuant to the recommendation of the Audit Committee and approval of the Board of Directors of the Company, approval of shareholders of the Company is accorded, to give loans to any person or any other body Corporate and/ or give any guarantee or provide security in connection with a loan to any person or any other body Corporate and / or acquire by way of subscription, purchase or otherwise, the securities of any body corporate up to an aggregate amount not exceeding Rs. 50,00,00,000 (Rupees Fifty Crores Only), notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186(2) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company is authorized to furnish guarantee and/ or provide security in respect of the Company's assets (s) in favour of the concerned banks/ financial institutions of the Borrower or their nominee(s)/ security trustee(s), as contractual comfort/ security for the borrower's obligations under financial assistances, in the form and manner set out in the respective sanction letters/ transaction documents and to do all such acts, deeds, matters, and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

**By the Order of the Board
For Banka BioLoo Limited**

**Sd/-
Namita Sanjay Banka
Managing Director
DIN: 05017358**

**Date: 8 August 2025
Place: Hyderabad**



Notes

- 1) An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special businesses to be transacted at the 13th Annual General Meeting, is annexed hereto as **Annexure I**.
- 2) The relevant details of the Directors seeking appointment/re-appointment at this AGM, as required in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings (SS-2), issued by The Institute of Company Secretaries of India, are provided as **Annexure II** to this Notice.
- 3) The Ministry of Corporate Affairs ("MCA") vide its circulars dated General Circular Nos. 14/ 2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 20/2020 dated 5 May 2020 and subsequent circulars issued in this regard, latest being 09/2024 dated 19 September 2024 and all other relevant circulars issued from time to time ("hereinafter referred as MCA Circulars"), read with Circular No. SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2024/133 dated 3 October 2024 issued by the Securities and Exchange Board of India ("SEBI"), from time to time (hereinafter collectively referred to as "the SEBI Circulars"), permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. Accordingly, the AGM of the Company is being convened and conducted through VC/OAVM.
- 4) The Company has enabled the members to participate in the 13th AGM without physical presence, through the VC/OAVM facility provided by Bigshare Services Private Limited ("Bigshare"). The instructions for participation by members are given in the subsequent paragraphs.
- 5) 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the MCA Circulars, the Company has provided the facility to the members to exercise their right to vote by electronic means through remote e-Voting and voting at AGM. The facility of casting votes by a member using remote e-Voting system as well as voting during the AGM will be provided by Bigshare. The process of remote e-Voting with necessary user ID and password is given in the subsequent paragraphs. Such remote e-Voting facility is in addition to the voting facility to be provided at/ during the 13th AGM being held through VC/OAVM.
- 6) In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12 May 2020, Notice of the AGM, along with the Annual Report, is being sent only through electronic mode to those members whose email IDs are registered with the Company/depositories. Members may note that the Notice and Annual Report will also be available on the Company's website <https://www.bankabio.com>, website of National Stock Exchange of India Limited at www.nseindia.com respectively, and on the website of Bigshare, <https://vote.bigshareonline.com/landing>.
- 7) To promote green initiative, members who have not registered their email IDs are requested to register/update the same with their depository participants (DPs) where they maintain their demat accounts.
- 8) The Company has fixed **3 September 2025** as the cut-off date ("the Cut-off Date") to determine the eligibility of members, to cast their vote by remote e-Voting, and voting during the 13th AGM, scheduled to be held on **10 September 2025** through VC/OAVM.
- 9) 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 voting during the AGM.
- 10) Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice, and holds shares as of the cut-off date i.e., **3 September 2025**, may obtain the login ID and password by sending an email to helpdesk.evoting@cdslindia.com or cs@bankabio.com with one's DP ID and Client ID.
- 11) As per the provisions of the MCA Circulars, members attending the 13th AGM through VC, shall be counted for the purpose of reckoning the quorum within Section 103 of the Companies Act, 2013.
- 12) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on **3 September 2025**.
- 13) The Company has appointed Mr. M Ramana Reddy, Practicing Company Secretary, (CP No. 18415) to act as the Scrutinizer, to scrutinize the e-Voting process and voting at the AGM, in a fair and transparent manner, and he has communicated his willingness to be appointed, and his availability for the same.
- 14) Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in electronic form may obtain nomination forms from their respective depository participants (DPs). Members are requested to submit the said details to their DPs.
- 15) As per Section 105 of the Companies Act, 2013, and the rules made thereunder, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on one's behalf. Since the 13th AGM is being held through VC, as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 13th AGM, and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 16) In case of joint holder(s) attending the Meeting, only such joint holder who is higher in the order of names, will be entitled to vote.
- 17) In case of any query regarding the Annual Report, the members may write to cs@bankabio.com to receive an email response. The same will be replied by the Company, suitably. Documents referred to in this Notice will be made available for inspection through electronic mode, basis on the request being sent via email to cs@bankabio.com.
- 18) Members who wish to claim dividends, which remain unclaimed, are requested to either correspond with the Corporate Secretarial Department at the Company's corporate office or the Company's Registrar and Share Transfer Agent - Bigshare Services Private Limited for revalidation and encashment before the due dates. The details of such unclaimed dividends are available on the Company's website <https://www.bankabio.com/>. Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF"). In addition, all shares, in respect of which dividend has not been paid or claimed for seven consecutive years or more, shall be transferred by the Company to demat account of the IEPF Authority within a period of 30 days of such shares becoming due to be transferred to the IEPF.
- 19) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, Register of Contracts or Arrangements in which directors are interested under Section 189 of the Companies Act, 2013 and a certificate from Secretarial Auditor certifying that "Banka BioLoo Limited Employees Stock Option Plan – 2023 is being implemented in accordance with, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB SE Regulations"), will be made available electronically for inspection by the members during the AGM.
- 20) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member, as soon as possible. Members are also advised not to leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned depository participant, and holdings should be verified from time to time.



- 21) SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31 July 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated 4 August 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated 31 July 2023 (updated as on 11 August 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.
- 22) To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form.
- 23) Since the AGM will be held through VC/OAVM, the route map to the venue is not annexed to this Notice.
- 24) The AGM shall be deemed to be held at the corporate office of the Company at 5th Floor, Prestige Phoenix, 1405, Uma Nagar, Begumpet, Hyderabad – 500016.
- 25) Instructions for e-Voting and joining the AGM are as follows. Members can send their requests, if any, in this regard to cs@bankabio.com and ivote@bigshareonline.com
- 26) The Instructions to the shareholders for remote e-Voting are as under:
- e-Voting Period:** The voting period begins on **Sunday, 7 September 2025 at 09:00 am (IST)** and ends on **Tuesday, 9 September 2025 at 05:00 pm (IST)**. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **3 September 2025** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
 - Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
 - 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.
 - 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.

I. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of Shareholder	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the voting is in progress as per the information provided by company. On clicking the voting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, 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/myeasitoken/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link 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 voting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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 BIGSHARE and you will be re-directed to i-Vote 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



- 3) 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 **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- 4) For **OTP based login** you can click on <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.js>. You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in demat mode) login through their **Depository Participants**

- 1) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

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.com or call at 022- 48867000.

II. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- a) You are requested to launch the URL on internet browser <https://ivote.bigshareonline.com>
- b) Click on **"LOGIN"** button under the **'INVESTOR LOGIN'** section to login on e-Voting platform.
- c) Please enter you **'USER ID'** (User ID description is given below) and **'PASSWORD'**, which is shared separately on you register email ID.
 - Shareholders holding shares in **CDSL demat account should enter 16-digit Beneficiary ID** as user ID.
 - Shareholders holding shares in **NSDL demat account should enter 8-character DP ID, followed by 8-digit client ID** as user ID.
 - Shareholders holding shares in **physical form should enter Event No. + Folio Number** registered with the Company as user ID.

Note: If you have not received any user id or password, please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- d) Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- e) If you have forgotten the password: Click on **'LOGIN'** under **'INVESTOR LOGIN'** tab and Click on **'Forgot your password?'**
- f) Enter **"User ID"** and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'Reset'**.

(In case a shareholder has valid email ID, password will be sent to one's registered email ID).

Voting method for shareholders on i-Vote e-Voting portal:

- a) After successful login, **Bigshare e-Voting system** page will appear.
- b) Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.
- c) Select event for which you desire to vote under the dropdown option.
- d) Click on **"VOTE NOW"** option, which appears on the right top corner of the page.
- e) Cast your vote by selecting an appropriate option **"IN FAVOUR", "NOT IN FAVOUR"** or **"ABSTAIN"**, and click on **"SUBMIT VOTE"**. A confirmation box will be displayed. Click **"OK"** to confirm, else **"CANCEL"** to modify. Once you confirm, you will not be allowed to modify your vote.
- f) Once you confirm the vote, you will receive confirmation message on display screen and also you will receive an email on your registered email ID. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is cast, it cannot be changed, subsequently.
- g) Shareholder can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on investor portal.

III. Custodian registration process for i-Vote e-Voting Website:

- a) You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- b) Click on **"REGISTER"** under **"CUSTODIAN LOGIN"**, to register yourself on Bigshare i-Vote e-Voting Platform.



- c) Enter all required details and submit.
- d) After successful registration, message will be displayed with **"User ID and password will be sent via email on your registered email ID"**.

Note: If custodian has registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company, then they can use their existing user ID and password to login.

- e) If you have forgotten the password: Click on **'LOGIN'** under **'CUSTODIAN LOGIN'** tab and further Click on **'Forgot your password?'**
- f) Enter **"User ID"** and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'RESET'**.

(In case a custodian has valid email ID, password will be sent to one's registered email ID.)

Voting method for Custodian on i-Vote e-Voting portal:

- g) After successful login, **Bigshare e-Voting system** page will appear.

Investor Mapping:

- First, you need to map the investor with your user ID under **"DOCUMENTS"** option on custodian portal.
- Click on **"DOCUMENT TYPE"** dropdown option, and select document type power of attorney (POA).
- Click on upload document **"CHOOSE FILE"** and upload power of attorney (POA) or board resolution for respective investor and click on **"UPLOAD"**.

Note: The power of attorney (POA) or board resolution has to be named as the **"InvestorID.pdf"** (Mention demat account number as investor ID.)

- Your investor is now mapped, and you can check the file status on display.

Investor vote file upload:

- To cast your vote, select **"VOTE FILE UPLOAD"** option from left side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required, and upload the same file under upload document option by clicking on **"UPLOAD"**. Confirmation message will be displayed on the screen and also you can check the file status on display. Once vote on a resolution is cast, it cannot be changed subsequently.
- Custodian can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholders other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (FAQs) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

IV. INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM AND PROCEDURE FOR JOINING THE AGM THROUGH VC/ OAVM:

- a) Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password). After successful login, Bigshare E-voting system page will appear. Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal. Select event for which you are desire to attend the AGM under the dropdown option. For joining virtual meeting, you need to click on **"VC/OAVM"** link placed beside of **"VIDEO CONFERENCE LINK"** option.
- b) Members are encouraged to join the meeting through Laptops for better experience and are requested to allow camera option and use Internet with a good speed to avoid any disturbance during the meeting.
- c) Members who would like to express their views/have questions, may send their questions in advance mentioning their name, demat account number, email id, mobile number at cs@bankabio.com before 05:00 pm (IST) on Saturday, 6 September 2025. The same will be replied by the company suitably.
- d) Members who would like to express their views/ ask questions as a Speaker at the AGM may preregister themselves by sending a request from their registered email ID mentioning their names, DP ID and Client ID, PAN and mobile number to cs@bankabio.com between Saturday, 30 August 2025 (09:00 am IST) and Wednesday, 3 September 2025 (05:00 pm IST). Only those Members who have pre-registered themselves as Speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- e) Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM are as under:

- a) Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b) Only those members/shareholders, who will be present in the AGM 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 in the AGM.
- c) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (FAQs) available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338.

Scrutinizer's Report

- a) The Scrutinizer shall, immediately, after the conclusion of e-Voting at the AGM, download the votes cast at the AGM, and thereafter unlock the votes cast through remote e-Voting, and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall, then, be sent to the Chairman or a person authorized by him, within two working days from the conclusion of the AGM, who shall then countersign and declare the result of the voting, forthwith.
- b) The results, declared along with the report of the Scrutinizer, shall be placed on the website of the Company www.bankabio.com and on the website of Bigshare at <https://ivote.bigshareonline.com>, immediately after the declaration of results by the Chairman, or a person authorized by him. The results shall, also be, immediately, submitted to the National Stock Exchange.

**Contact Details**

Company	Banka BioLoo Limited Phone: 8688825013 Email: cs@bankabio.com
Registrar and Transfer Agent (RTA)	Bigshare Services Private Limited Phone: 040 - 23374967 Email: bsshyd1@bigshareonline.com
Virtual Meeting / e-Voting Agency	Bigshare Services Private Limited Email: ivote@bigshareonline.com
Scrutinizer	Mr. M Ramana Reddy Practicing Company Secretary Phone: 9059779006 Email: psrmrr2020@gmail.com / ramanareddylin@gmail.com

Annexures to Notice

Annexure I**EXPLANATORY STATEMENT IN PURSUANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013****Item No. 3**

Mr. Vishal Murarka (DIN: 06729486), aged 50 years, belongs to the promoter group of the Company. He has over 20 years of rich and varied experience covering a range of industries across technology, infrastructure and real-estate. He collaborated in multilingual environment across markets in Asia, Europe and the US. Over the years, he brought in corporate governance best practices and spearheaded strategy and capital raising. Prior to Banka BioLoo, Vishal spent 4 years in Seoul, South Korea, working for a French MNC, where he led the company's growth in Korea, Taiwan and China. Vishal relocated to India in 2005 and served at TATA Group, Larsen & Toubro (L&T) and Piramal Group in multiple leadership positions. At L&T, he was part of the corporate strategy team leading a variety of projects across the infrastructure domain covering growth and exits. He also spearheaded the setup of L&T's real-estate business, as Head of Strategy and Business Development. Vishal was instrumental in multiple, multi-billion dollar real-estate transactions. At Piramal, he led Business Strategy, P&L, and owned budgets and annual operating plans. He was instrumental in the closure of a multi-billion dollar transaction and turnaround of Piramal's real-estate development projects. Vishal is a growth specialist and he earned his MBA in Marketing & Finance from the Indian School of Business (ISB). In addition, he holds an undergraduate degree in engineering.

Declaration pursuant to NSE Circular No. NSE/ CML/2018/24 dated 20 June 2018, has been obtained that the Director is not debarred from holding office of a director, by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

Based on the recommendation of the Nomination and Remuneration Committee, and the consent and disclosures from Mr. Vishal Murarka, subject to approval of members, the Board of Directors, in their meeting held on 8 August 2025, re-appointed Mr. Vishal Murarka as Executive Director, designated as Chief Executive Officer of the Company, for a period of 3 (three) years, from 1 October 2025 to 30 September 2028 (both days inclusive), and the said appointment and terms of appointment, including remuneration to be paid to him, requires approval of the shareholders.

Accordingly, in terms of the provisions of Sections 196, 197, and other applicable provisions of Companies Act, 2013, and rules made thereunder, and SEBI Listing Regulations, the Board of Directors recommend the resolution, as set out in Item No. 3 for the approval of the members by way of Special Resolution.

Terms of appointment**A. Period of appointment**

Appointed for a period of 3 (three) years, w.e.f. 1 October 2025, subject to retirement by rotation.

B. Remuneration, benefits and perquisites

Maximum consolidated remuneration, up to Rs. 60,00,000 (Rupees Sixty Lakhs only) per annum, inclusive of any remuneration, directly or otherwise, or by way of salary and allowances, performance-based rewards/ incentives.

C. Other

Service Contract: Not Applicable. However, the above terms may be treated as memorandum setting out the terms of the appointment/re-appointment, as specified under Section 190 of the Companies Act, 2013. Personal accident and term life insurance, mediclaim coverage, notice period etc. will be as per Company's policy.

Additional disclosures, pursuant to the provisions of Schedule V of the Companies Act, 2013

- Payment of remuneration is approved by a resolution passed by the Board and Nomination and Remuneration Committee of the Company, vide resolutions passed dated 8 August 2025.



- b) Your Company has not defaulted on any due to any bank or public financial institution, non-convertible debenture holder, or other secured holder. Hence, the Company does not require prior approval of bank/or public financial institution /non-convertible debenture holder/other secured creditor.

- c) **Statement referred to in clause (iv) of Section II of Part II of the Schedule V of the Companies Act, 2013.**

I. General information

- Nature of industry: *Human Waste Disposal Management*
- Date or expected date of commencement of commercial production: NA
- In case of new company, expected date of commencement of activities, as per project approved by financial institution(s), appearing in the prospectus: NA
- Financial performance based on given indicators:

Financial Parameter	(Amount in Lakhs, Rs. except EPS)		
	Financial years		
	FY2025	FY2024	FY2023
Total Revenue	5538.87	5,074.11	4,295.56
Total Expenses	5758.63	5,032.69	3,880.78
Net profit	(929.64)	32.65	307.64
Paid-up Capital	1087.42	1,084.66	1,084.66
Reserves & Surplus	2173.24	3,035.06	2,974.28
Earnings Per Share (EPS)	(8.57)	0.30	2.84

- 5) **Foreign investments or collaborations, if any:** There is no foreign investment or collaboration in the Company.

II. Information about the appointee(s): *Provided in Annexure II to this Notice.*

III. Other information

- Reasons of loss or inadequate profits: Provision of Rs. 7.19 Crs. for impaired subsidiary investment, increased manpower costs due to high attrition and urgent hiring, delays in receivables leading to higher finance costs, and project execution delays from client side.
- Steps taken or proposed to be taken for improvement: Initiation of insolvency proceedings by non-performing subsidiary, optimizing workforce planning, strengthening receivables follow-up, and engaging closely with clients to expedite project milestones.
- Expected increase in productivity and profits in measurable terms: The management of the Company is expecting better financial results in the future by way of increasing profit margins and revenue.

Other required information about the salary, perquisite, bonus, service contract, notice period, etc. is given in Explanatory Statement, annexed to this Notice.

- The brief resume and additional information of appointees, in pursuance of the provisions of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, have been given in Annexure II to this Notice
- The above explanatory statement (together with annexure thereto) shall be construed to be memorandum setting out the terms of the appointment/re-appointment, as specified in Section 190 of the Companies Act, 2013.

Mr. Sanjay Banka (Executive Chairman) and Mrs. Namita Sanjay Banka (Managing Director) are interested in the resolution set out at Item No. 3 of the Notice with regard to re-appointment of Mr. Vishal Murarka as Executive Director, designated as Chief Executive Officer of the Company.

Save and except the above, and Mr. Vishal Murarka, being the appointee Director and his relatives, none of the directors and/or other key managerial personnel of the Company or their relatives are, in any way, deemed to be concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 4

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company recommends re-appointment of Dr. Basava Raju Dumpala (DIN: 03303947) as a Non-Executive Independent Director of the Company, for a second term having a tenure of 5 (five) years from 17 September 2025 to 16 September 2030, whose office shall not be liable to retire by rotation.

The Company has received the necessary declarations from him, confirming that he meets the criteria, as provided in Section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In terms of Regulation 25(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, he has confirmed that he is not aware of any circumstance or situation, which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He is not disqualified from being appointed as a director within provisions of Section 164 of the Companies Act, 2013, and rules made thereunder nor debarred from holding the office of director, by virtue of any SEBI order or any other such authority. Further, he has also confirmed that he is compliant with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the databank of Independent Directors, maintained by the Indian Institute of Corporate Affairs. The Board, at its meeting held on 8 August 2025, perused the declarations and affirmed the same.

Declaration pursuant to NSE Circular No. NSE/ CML/2018/24 dated 20 June 2018, has been obtained that the director is not debarred from holding office of a director by virtue of any order, passed by the Securities and Exchange Board of India or any other such authority.

Pursuant to the provisions of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of 75 (seventy-five) years, unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

At the 8th Annual General Meeting held on 16 September 2020, the members approved, by passing a special resolution, the appointment of Dr. Basava Raju Dumpala as a Non-Executive Independent Director for a first term of 5 (five) years. He attained the age of 75 (seventy-five) years in 2022, i.e., during the mid-tenure of his appointment, for which the necessary approval was also obtained in accordance with applicable regulations. Hence, the consent of the members, by way of Special Resolution, is also sought under Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, for re-appointment of Dr. Basava Raju Dumpala, who has attained the age of 75 (seventy-five) years. Hence, the Board of Directors of the Company recommends the resolution as set out as Item No. 4 as a Special Resolution.

**Justification for re-appointment of Dr. Raju**

Dr. Basava Raju Dumpala is a senior management professional who combines corporate leadership experience with an understanding of interpersonal dynamics. He has over 40 years' experience with Larsen & Toubro (L&T). As a member of the top management team of L&T, Dr. Raju helmed several key business and corporate functions. He was the Executive Vice President and Advisor to the Chairman, L&T. Among the business roles, Dr. Raju handled several sales and marketing functions. He consolidated the realty business portfolio of the company as the Director & Head of L&T Realty Limited. He led negotiations with the trade unions for wage settlements and to maintain harmonious and productive working environment at the company's campuses.

Dr. Raju has taught Industrial Marketing at National Institute of Industrial Engineering and S P Jain Institute of Management and Research, Mumbai. Dr. Raju's rich diversity of experience gave him a ring-side view of the top management and enabled him to acquire a thorough understanding of the leadership psyche. As an Executive Coach, he applies this understanding to help business executives realize their true potential. He has coached and mentored several senior executives from manufacturing, infrastructure, technology, finance and realty sectors.

In the opinion of the Board, Dr. Raju fulfils the conditions for his appointment as an Independent Director, as specified in the Act and SEBI guidelines, and is independent of the management. Your Board believes that Dr. Raju's induction on the Board will support in broadening the overall expertise of the Board.

A copy of the appointment letter, setting out the terms and conditions of his appointment shall be available on the website of the Company at www.bankabio.com and will be available for inspection, without any fee, by the members at the Company's corporate office, during business hours on working days up to the date of Annual General Meeting, and also at the Meeting.

The Board of Directors, accordingly, recommends the Special Resolution set out in Item No. 4 of the Notice, for the approval of the Members.

Save and except Dr. Basava Raju Dumpala (DIN: 03303947) and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the directors/ key managerial personnel, and their relatives are in any way, interested in or concerned, financially or otherwise in the resolution set out at Item No. 4.

Item No. 5

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company recommends appointment of Mrs. Geeta Goti (DIN: 06866598) as a Non-Executive Woman Independent Director of the Company, for a first term having a tenure of 5 (five) years from 17 September 2025 to 16 September 2030, whose office shall not be liable to retire by rotation.

The Company has received the necessary declarations from her, confirming that she meets the criteria, as provided in Section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In terms of Regulation 25(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, she has confirmed that she is not aware of any circumstance or situation, which exists or may be reasonably anticipated that could impair or impact her ability to discharge his duties. She is not disqualified from being appointed as a director within provisions of Section 164 of the Companies Act, 2013, and rules made thereunder nor debarred from holding the office of director, by virtue of any SEBI order or any other such authority. Further, she has also confirmed that she is compliant with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the databank of Independent Directors, maintained by the Indian Institute of Corporate Affairs. The Board, at its meeting held on 8 August 2025, perused the declarations and affirmed the same.

Declaration pursuant to NSE Circular No. NSE/ CML/2018/24 dated 20 June 2018, has been obtained that the director is not debarred from holding office of a director by virtue of any order, passed by the Securities and Exchange Board of India or any other such authority.

Brief Profile

Mrs. Geeta Goti is a well-known name in HR Consulting, Corporate Governance and Labour Compliance. She Started career in Tribal development project of UNICEF in 1989 and later as Medico Social Worker at Nizam's Institute of Medical Sciences before moving to HR practice and held positions in major Corporate for three decades.

Her consulting experience is across various companies dealing with agriculture, airlines, FMCG, Banking, IT services and NGOs in countries like US, UAE, Mexico, China, Sri Lanka and extensively travelled in India. Geeta is one of the few professionals worked since year 2000 on Prevention of Sexual Harassment of Women at Workplace under the Vishaka Guidelines directed by Supreme Court much before the Act was passed in 2013. Currently she is nominated as a third-party member on the Internal Committee (IC) in several companies. She has redressed over 300 complaints as a third-party member sharing her expertise and guiding the Internal Committees.

Her academic qualifications include MSW (Masters in Social Work, 1988), Bachelor degree in Law (1992), has been associated with NHRD Hyderabad chapter as Life member; and as Secretary in 2000. She is se-lected as National President by Confederation of Women Entrepreneurs of India (COWE) for 2016-17, an NGO working on Women Empowerment. She is an advisor to few NGOs working towards livelihood and entrepreneur development.

She is a fellow of Institute of Director (international body on Corporate Governance) and nominated by Government of India as first Woman Independent Director on the Board of National Small Industries Corporation Limited (2017-2020), a Public Sector Enterprise under Ministry of MSME. A combination of expertise in Women related issues, Counseling, HR and Legal areas put her as eligible to be as an external member on the Internal Committees of the various organizations. She has addressed at various public events and in electronic media. She works as a mentor at Women Forum, Hyderabad City Security Council under the aegis of Hyderabad Police Commissionerate.

She was associated to our Company as an Independent Director from 2017 till 2020. Presently, she is associated with Kellton Tech Solutions Limited as an Independent Director on Board and also working as a consultant with various entities and associated with a Sariga Initiatives, a partnership firm, as a Partner.

In the opinion of the Board, Mrs. Geeta fulfils the conditions for her appointment as an Independent Director, as specified in the Act and SEBI guidelines, and is independent of the management. Your Board believes that her induction on the Board will support in broadening the overall expertise of the Board.

A copy of the appointment letter, setting out the terms and conditions of her appointment shall be available on the website of the Company at www.bankabio.com and will be available for inspection, without any fee, by the members at the Company's corporate office, during business hours on working days up to the date of Annual General Meeting, and also at the Meeting.

The Board of Directors, accordingly, recommends the Special Resolution set out in Item No. 5 of the Notice, for the approval of the Members.

Save and except Mrs. Geeta Goti (DIN: 06866598) and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the directors/ key managerial personnel, and their relatives are in any way, interested in or concerned, financially or otherwise in the resolution set out at Item No. 5.

**Item No. 6:**

In accordance with the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is required to annex with its Board's Report, a Secretarial Audit Report submitted by a Company Secretary in whole time practice. Further, pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed entity and its material unlisted subsidiaries incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor be a Peer Reviewed Company Secretary and shall annex a Secretarial Audit Report, with the annual report of the listed entity.

The said Regulation 24A was amended w.e.f. December 13, 2024 vide Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 and further provides that a Secretarial Audit firms can be appointed as Secretarial Auditor for not more than two terms of five consecutive years subject to obtaining shareholders' approval in its Annual General Meeting.

M/s. P. S. Rao & Associates, Practicing Company Secretaries, established in 1994. Since its inception, the firm has been dedicated to providing comprehensive secretarial, legal, and consultancy services to diverse clients including listed and unlisted companies, Joint Ventures, Multinational Corporations, wholly owned Subsidiaries of Foreign Companies, Private Companies, and other entities. With over three decades of experience, the team at P. S. Rao & Associates comprises experienced professionals, including Company Secretaries, Advocates, Insolvency Professionals, Impact Assessors (Social Auditors), Registered Valuers, Chartered Accountants, Cost & Management Accountants, and Merchant Bankers in delivering various aspects of corporate affairs, including Corporate Restructuring, Acquisitions, Initial Public Offer(s), Corporate Insolvency Resolution Process, Auditing, Due Diligence, etc. Further, they have furnished certificate of eligibility stating their confirmation that their appointment, if made, will be in accordance with the conditions prescribed under amended provisions of Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Section 204 and other relevant provisions of the Companies Act, 2013, read with the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and also confirmed that they hold a valid certificate of peer review issued by the Institute of Company Secretaries of India and also expressed their willingness to be appointed as Secretarial Auditors of the Company for first term of five consecutive years, from the FY 2025-26 to the FY 2029-30.

The Board of Directors of the Company at their meeting held on 28 May 2025, recommended appointment of M/s. P. S. Rao & Associates, Practicing Company Secretaries, who hold a valid certificate of peer review issued by the Institute of Company Secretaries of India, as Secretarial Auditors of the Company for first term of five consecutive years from the FY 2025-26 to the FY 2029-30. The proposed remuneration to be paid to Secretarial Auditors for the FY 2025-26 is Rs. 2,40,000/- (Rupees Two Lakhs Forty Thousand Only) excluding applicable taxes and out of pocket expenses. The remuneration for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee.

Accordingly, the Board of Directors recommends the resolution as set out at Item No. 6 of this Notice for approval of the Members of the Company as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested (to the extent of their shareholding in the Company, if any), financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

Item No. 7

Pursuant to the provisions of Section 188(1) of the Companies Act, 2013, read along with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the related party transactions, as mentioned in clause (a) to (g) of the said section, require prior approval of the Board, and subsequently the members of the Company, which exceed such sum, as are specified in Rule 15(3) of the aforesaid rules.

Further, as required in Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material related party transactions require prior approval of the shareholders. However, the said approval of shareholders for material related party transactions is not required for the transactions entered into between a holding company and its wholly-owned subsidiary, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval, in terms of Regulation 23(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In view of the changes in the threshold for determining the related party transactions that require prior shareholder approval, and considering the fact that the list of related parties' transactions can change dynamically, with no action on the part of the Company, and to facilitate seamless contracting and rendering/availing of products and services and other related party transaction, between the Company and such related party, the Company seeks the shareholders' approval for the said transactions by way of Ordinary Resolution, to approve entering into contracts/arrangements within the thresholds and conditions mentioned below.

All the contracts/arrangements and the transactions with "related parties" are reviewed and approved by the Audit Committee.

The particulars of related party transactions ("RPTs"), which are required to be stated in Explanatory Statement, as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22 November 2021, are as follows:

(Amount in Rs. Lakhs)

Details of Proposed Related Party Transactions u/s Section 188(1) of the Companies Act, 2013	
Name of the Related Party	Megaliter Varunaa Private Limited
Nature of Relationship	Subsidiary Company
Name of interest Director(s)/KMP	Company is a Promoter and Mrs. Namita Sanjay Banka (Managing Director) and Mr. Vishal Murarka (Executive Director and Chief Executive Officer) are directors in this Company.
Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs	
Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Megaliter Varunaa Private Limited is a subsidiary of the Company which operates as the infrastructure financing and delivery arm of the Company, offering a no-capex, subscription-based Sewage Treatment Plant-as-a-Service model for urban properties.
Type, material terms, monetary value and particulars of the proposed RPTs	
a) Sale, purchase or supply of any goods or materials	Rs. 2500 Lakhs
b) Availing or rendering of any services, directly or through appointment of agent	Rs. 2000 Lakhs
c) Selling or otherwise disposing of or buying property of any kind	Rs. 500 Lakhs
e) Capital Contribution/Investment	Rs. 800 Lakhs
f) Loans, inter-corporate deposits or advances given	Rs. 1000 Lakhs
g) Giving Security in connection to loan	Rs. 1000 Lakhs
h) Guarantee (excluding performance guarantee), surety, indemnity or comfort letter, by whatever name called, made or given	Rs. 1000 Lakhs
Tenure	During FY 2025-26
Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	83.1% (Sale, purchase or supply of any goods or materials and availing or rendering of any services, directly or through appointment of agent)



Justification for the proposed RPTs

Megaliter Varunaa Private Limited, being a subsidiary of the Company, operates as the infrastructure financing and delivery arm of the Company, offering a no-capex, subscription-based Sewage Treatment Plant-as-a-Service model for urban properties. In line with its strategic objectives for expansion and revenue growth, the Company proposes to enter into aforesaid transactions with the said subsidiary. The aforementioned transactions will not only help both the companies to smoothen business operations but will also ensure a consistent flow of desired quality and quantity of various facilities for uninterrupted operations, and an increase in productivity. This, in turn, will contribute towards Banka BioLoo Group synergy sustainability and overall growth trajectory.

Details of proposed RPTs relating to any loan, inter-corporate deposit, advance or investment made or given by the Company or its subsidiary

<ul style="list-style-type: none"> Details of the source of funds in connection with the proposed transaction Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: <ul style="list-style-type: none"> Nature of indebtedness Cost of funds and Tenure Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security 	<p>In respect of capital contribution and loan: Own share capital / internal accruals and liquidity of the Company</p> <p>Not Applicable</p> <p>Inter-corporate deposits shall not exceed the amount specified in the proposed resolution.</p> <ul style="list-style-type: none"> Category: unsecured Tenure: up to 12 months Interest rate: No loan shall be given under this section, at a rate of interest lower than the prevailing yield of one-year, three-year, five-year or ten-year government security, closest to the tenor of the loan Repayable on demand
The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the working capital requirement
Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity, in relation to the proposed transaction will be made available through registered email ID of the shareholder.	The pricing mechanism followed for recurring transactions is based on the past practices adopting arm's length principle criterion, based on the market price or alternative pricing method of relevant materials and/or services. Valuation report or other external report, as may be applicable, shall be obtained by the parties concerned. In the case of reimbursements / recoveries, same would be, basis actual cost incurred.
Name of the director or key managerial personnel ('KMP') who is related, if any, and the nature of one's relationship	Mrs. Namita Banka (Managing Director) and Mr. Vishal Murarka (Executive Director & Chief Executive Officer), are directors on the Board of Megaliter Varunaa Private Limited.
Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement, setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

The Board recommends the resolution set forth in Item No. 7 of the Notice for approval of the members, by passing an Ordinary Resolution. All related parties of the Company shall abstain from voting on the said resolution, pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mrs. Namita Sanjay Banka (Managing Director) and Mr. Vishal Murarka (Executive Director and Chief Executive Officer) are interested in the resolution set out in Item No. 7 of the Notice, with regard to this resolution.

No Director, except the one mentioned hereinabove, and key managerial personnel or their relative is, directly or indirectly, concerned or interested, financially or otherwise, in the resolution, as set out in Item No. 7 of the Notice.

Item No. 8

As per the provisions of Section 185(1) of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person. However, as per provisions of Section 185(2) of the Companies Act, 2013, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution.

The management is of the view that the Company may be required to invest surplus funds, if available in its subsidiary and associate Companies or to any other body corporate(s) in which the Directors of the Company are interested, as and when required, and such financial assistance by way of loan or give guarantee or provide security in respect of loans taken by such any person shall only be extended for their principal business activities. Hence, as an abundant caution, the Board decided to seek approval of the shareholders pursuant to provisions of Section 185(2) of the Companies Act, 2013 to provide financial assistance by way of loan or give guarantee or provide security in respect of loans taken by such any person, for their principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors recommends resolution as set out in item No. 8 for approval of the members of the Company by way of passing a Special Resolution.

Mr. Sanjay Banka (Executive Chairman), Mrs. Namita Sanjay Banka (Managing Director) and Mr. Vishal Murarka (Executive Director and Chief Executive Officer) are interested in the resolution set out in Item No. 8 of the Notice, with regard to this resolution.

No Director, except the one mentioned hereinabove, and key managerial personnel or their relative is, directly or indirectly, concerned or interested, financially or otherwise, in the resolution, as set out in Item No. 8 of the Notice.

Item No. 9

As per provisions of Section 186(2) of the Companies Act, 2013, the Company shall not directly or indirectly: (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher. Further, pursuant to the provisions of Section 186(3) of the Companies Act, 2013, where the aggregate of the loans and investment so far made, the amount for which guarantee or security so far provided to or in all other bodies corporate along with the investment, loan, guarantee or security proposed to be made or given by the Board, exceeds the limits specified in Section 186(2) of the Companies Act, 2013, no investment or loan shall be made or guarantee shall be given or security shall be provided unless previously authorised by a special resolution passed in a general meeting. Provided that where a loan or guarantee is given or where a security has been provided by a company to its wholly owned subsidiary company or a joint venture company, or acquisition is made by a holding company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the requirement of this sub-section shall not apply.



In view of the above and based on long-term business requirements, the Company may be required to provide loan, give guarantee or security, or subscribe or purchase securities of any body corporate, it is proposed to seek prior approval of shareholders under Section 186(2) of the Companies Act, 2013, to a sum not exceeding Rs. 50,00,00,000 (Rupees Fifty Crores Only), over and above the limits as specified in Section 186(2) of the Companies Act, 2013, at any point of time.

The Board of Directors recommends resolution as set out in item No. 9 for approval of the members of the Company by way of passing a Special Resolution.

Mr. Sanjay Banka (Executive Chairman), Mrs. Namita Sanjay Banka (Managing Director) and Mr. Vishal Murarka (Executive Director and Chief Executive Officer) are interested in the resolution set out in Item No. 8 of the Notice, with regard to this resolution.

No Director, except the one mentioned hereinabove, and key managerial personnel or their relative is, directly or indirectly, concerned or interested, financially or otherwise, in the resolution, as set out in Item No. 8 of the Notice.

**By the Order of the Board
For Banka BioLoo Limited**

**Sd/-
Namita Sanjay Banka
Managing Director
DIN: 05017358**

**Date: 8 August 2025
Place: Hyderabad**

Annexure II

Details of Directors seeking appointment/re-appointment at the 13th Annual General Meeting

[Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standards - 2 issued by The Institute of Company Secretaries of India for Item No. 2, 3, 4 and 5 of 13th AGM Notice]

Name of the Director	Mr. Sanjay Banka	Mr. Vishal Murarka	Dr. Basava Dumpala Raju	Mrs. Geeta Goti
DIN	06732600	06729485	03303947	06866598
Date of Birth	11/08/1969	20/10/1974	01/06/1947	16/12/1965
Age	55 years	50 years	78 years	59 years
Date of Appointment on the Board	02/02/2014	01/11/2017	17/09/2020	17/09/2025
Date of Re-appointment on the Board	02/09/2024	01/10/2025	17/09/2025	-
Nationality	Indian	Indian	Indian	Indian
Qualifications	Bachelor of Arts from Mumbai University Bachelor of General Law from Veer Narmad South Gujarat University Master of Business Administration from Stuttgart Institute of Management and Technology, Germany	MBA in Marketing & Finance from the Indian School of Business Undergraduate degree in engineering	Bachelors in Arts with specialization in Industrial Psychology, Sociology and English Literature BE PhD Masters in Social Work Bachelors in Law Dip in Industrial Relations and Personnel Management	



Name of the Director	Mr. Sanjay Banka	Mr. Vishal Murarka	Dr. Basava Dumpala Raju	Mrs. Geeta Goti
	<p>Mr. Sanjay Banka, aged 55 years, is the Executive Chairman of the Company. He has more than two decades of experience working in senior positions with MNCs, in areas of financial services, business and industry research on global companies across industries. His functional responsibility is for further business development, building national and international partnerships and collaborations, fund raising – nationally and globally, advocacy on water, sanitation and hygiene (WaSH). His diverse academic background spans sciences, humanities, and business management, providing a comprehensive perspective on society, the economy, technology, and sustainable development, particularly in the context of water, sanitation, and hygiene (WaSH). Mr. Sanjay Banka is acclaimed for his efforts on global and national WaSH advocacy, and is a member of such committees and councils, including in social entrepreneurship.</p>	<p>Mr. Vishal Murarka, is the Executive Director and Chief Executive Director of the Company. He has over 20 years of rich and varied experience covering a range of industries across technology, infrastructure and real-estate. He collaborated in multilingual environment across markets in Asia, Europe and the US. Prior to Banka BioLoo, he has spent 4 years in Seoul, South Korea, where he led the company's growth in Korea, Taiwan and China. He then, relocated to India in 2005 and served at TATA Group, Larsen & Toubro (L&T) and Priamal Group in multiple leadership positions. At L&T, he was part of the corporate strategy team leading a variety of projects across the infrastructure domain covering growth and exits. He also spearheaded the setup of L&T's real estate business, as Head of Strategy and Business Development. At Priamal, he led Business Strategy P&L, and owned budgets and annual operating plans.</p>	<p>Dr. Basava Raju Dumpala currently serving as a Non-Executive Independent Director of the Company. He is a senior management professional who combines corporate leadership experience with an understanding of interpersonal dynamics. He has over 40 years' experience with Larsen & Toubro (L&T). As a member of the top management team of L&T, Dr. Raju helmed several key business and corporate functions. He was the Executive Vice President and Advisor to the Chairman, L&T. Among the business roles Dr. Raju handled several sales and marketing functions. He consolidated the realty business portfolio of the company as the Director & Head of L&T Realty Limited. He led negotiations with the trade unions for wage settlements and to maintain harmonious and productive working environment at the company's campuses. Dr. Raju has taught Industrial Marketing at National Institute of Industrial Engineering and S P Jain Institute of Management and Research, Mumbai. Dr. Raju's rich diversity of experience gave him a ring-side view of the top management and enabled him to acquire a thorough understanding of the leadership psyche. As an Executive Coach, he applies this understanding to help business executives realize their true potential. He has coached and mentored several senior executives from manufacturing, infrastructure, technology, finance and realty sectors.</p>	<p>Mrs. Geeta Goti is a well-known name in HR Consulting, Corporate Governance and Labour Compliance. She started career in Tribal development project of UNICEF in 1989 and later as Medical Social Worker at Nizams Institute of Medical Sciences before moving to HR practice and held positions in major Corporate for three decades.</p> <p>Her consulting experience is across various companies dealing with agriculture, airlines, FMCG, Banking, IT services and NGOs in countries like US, UAE, Mexico, China, Sri Lanka and extensively travelled in India. She is one of the few professionals worked since year 2000 on Prevention of Sexual Harassment of Women at Workplace under the Vishaka Guidelines directed by Supreme Court much before the Act was passed in 2013. Currently she is nominated as a third-party member on the Internal Committee (IC) in several companies. She has redressed over 300 complaints as a third-party member sharing her expertise and guiding the Internal Committees. Her academic qualifications include MSW (Masters in Social Work, 1988), Bachelor degree in Law (1992), has been associated with NHRD Hyderabad chapter as a life member, and as Secretary in 2000. She is se-lected as National President by Confederation of Women Entrepreneurs of India (COWE) for 2016-17, an NGO working on Women Empowerment. She is an advisor to few NGOs working towards livelihood and entrepreneur development. She is a fellow of Institute of Director (International body on Corporate Governance) and nominated by Government of India as first Woman Independent Director on the Board of National Small Industries Corporation Limited (2017-2020), a Public Sector Enterprise under Ministry of MSME. A combination of expertise in Women related issues, Counseling, HR and Legal areas put her as eligible to be as an external member on the Internal Committees of the various organizations. She has addressed at various public events and in electronic media. She works as a mentor at Women Forum, Hyderabad City Security Council under the aegis of Hyderabad Police Commissionerate. She was associated to our Company as an Independent Director from 2017 till 2020.</p>

Name of the Director	Mr. Sanjay Banka	Mr. Vishal Murarka	Dr. Basava Dumpala Raju	Mrs. Geeta Goti
Terms and conditions of Appointment/ Re-appointment	As mentioned in the resolution and Explanatory Statement	As mentioned in the resolution and Explanatory Statement	As mentioned in the resolution and Explanatory Statement	As mentioned in the resolution and Explanatory Statement
Remuneration, last drawn (including sitting fees, if any) (Amount in Lakhs)	Rs. 36 Lakhs	Rs. 45.20 Lakhs	Rs. 1.20 Lakhs	NIL
Remuneration proposed to be paid	As mentioned in the Explanatory Statement	As mentioned in the Explanatory Statement	Sitting fee of Rs. 10,000 per meeting (As decided by the Board, from time to time, pursuant to the limit provided under Companies Act, 2013)	Sitting fee of Rs. 10,000 per meeting (As decided by the Board, from time to time, pursuant to the limit provided under Companies Act, 2013)
Pecuniary relationship in the Company	Mr. Sanjay Banka does not have any other pecuniary relationship in the Company, except remuneration proposed / paid/ to be paid to him.	Mr. Vishal Murarka does not have any other pecuniary relationship in the Company, except remuneration proposed / paid/ to be paid to him.	NIL	NIL
Shareholding in the Company as on 31 March 2025	12,16,000 Equity Shares, holding 11.18%	11,63,640 Equity Shares, holding 10.70%	NIL	NIL
Directorship held in other Companies	Sustainable Sanitation Industry Association (Director) Banka Earth Foundation (Director)	Megaliter Varunaa Private Limited (Managing Director) Sai Banka SPV Private Limited (Director)	Hyderabad International Trade Expositions Limited (Independent Director) Ace Urban Infocity Limited (Independent Director) Ace Urban Hitech City Limited (Independent Director)	Kelton Tech Solutions Limited (Independent Director)
Directorship/ membership /chairmanship of Committees of the board of Banka BioLoo Limited	Executive Chairman	Executive Director and Chief Executive Officer and also a member of Stakeholders Relationship Committee	Non-Executive Independent Director, Chairperson and member of Nomination and Remuneration Committee and Stakeholders Relationship Committee and also a member of Audit Committee	NIL
Names of listed entities in which the person, also, is a director/ member / chairperson of committees of other Boards, as on 31 March 2025, along with details of resignation in past three years in listed entities.	NIL	NIL	NIL	Kelton Tech Solutions Limited (Independent Director)
Number of board meetings attended during the financial year 2024-25	5 out of 5 meetings	4 out of 5 meetings	5 out of 5 meetings	Not Applicable



Name of the Director	Mr. Sanjay Banka	Mr. Vishal Murarka	Dr. Basava Dumpala Raju	Mrs. Geeta Goti
Comparative remuneration profile with respect to industry, size of the Company, profile of the position, and person (in case of expatriates the relevant details would be with respect to the country of origin)	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Sanjay Banka, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Vishal Murarka, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.	NIL	NIL
Relationship with other Directors / Key Managerial Personnel/ Managers	Mrs. Namita Sanjay Banka (Managing Director); Spouse Mr. Vishal Murarka (Executive Director & Chief Executive Officer); Brother-in-law Except as stated above, Mr. Sanjay Banka is not related to any other Director.	Mrs. Namita Sanjay Banka (Managing Director); Sister Mr. Sanjay Banka (Executive Chairman); Brother-in-law Except as stated above, Mr. Vishal Murarka is not related to any other Director.	NIL	NIL
In the case of Independent Director, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Not Applicable	Not Applicable	The skills and capabilities required for the role of Independent Director has been defined by the Nomination and Remuneration Committee and Board, in context of the Company's business. The Nomination and Remuneration Committee and Board reviewed domain skills, professional experience and industry exposure of Dr. Basava Dumpala Raju, Independent Director and concluded that he fulfils the skills/expertise/ competencies, required in the context of the Company's business, to discharge his role as an Independent Director of the Company.	The skills and capabilities required for the role of Independent Director has been defined by the Nomination and Remuneration Committee and Board, in context of the Company's business. The Nomination and Remuneration Committee and Board reviewed domain skills, professional experience and industry exposure of Mrs. Geeta Goti, proposed Independent Director and concluded that he fulfils the skills/expertise/ competencies, required in the context of the Company's business, to discharge his role as an Independent Director of the Company.

For and on behalf of the Board
Banka BioLoo Limited

Sd/-
Namita Sanjay Banka
Managing Director
DIN: 05017358

About the Report

This Annual Report of Banka BioLoo Limited for FY 2024–25 is more than a review of numbers and projects, it is a reflection of our purpose, our evolution, and our shared progress with the communities we serve. It captures our journey over the past year in advancing inclusive, decentralized, and sustainable sanitation and water solutions across India.

Our theme for the year, WaSHolution: Bridging the Gap, is a call to action and a lens through which we've organized this report. It acknowledges the persistent disparities in sanitation access and reaffirms our commitment to closing those gaps with dignity-driven, scalable infrastructure.

Reporting Scope and Structure

This Annual Report has been prepared in accordance with the principles of the International Integrated Reporting Council (IIRC), and in alignment with regulatory frameworks such as:

SEBI's Listing Obligations and Disclosure Requirements (LODR), 2015

Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI)

Applicable provisions under the Companies Act, 2013

While select financial information is audited and included in the statutory section, this narrative section is reviewed by our Board to ensure integrity, materiality, and relevance.

Forward-Looking Statements

This report contains forward-looking statements regarding our growth, business models, and future direction. These are based on our strategic outlook and the evolving external environment. Actual results may vary due to economic, regulatory, or operational changes beyond our control.

Stakeholder Engagement and Feedback

Banka BioLoo's stakeholders include customers, employees, shareholders, partners, regulators, and community groups. This report aims to transparently communicate with all stakeholders and invite them to be part of our continuing journey.

We encourage you to communicate your views or queries about this report or any aspect of our sustainability efforts via the following channels:

Email: cs@bankabio.com

Website: www.bankabio.com

Together, let's create a future where every individual, regardless of geography or income, can access safe, sustainable, and dignified sanitation.



CIN: L90001TG2012PLC082811

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