NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE SIXTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF RADICAL BIO-ORGANICS LIMITED ("COMPANY") WILL BE HELD ON WEDNESDAY, THE 17TH SEPTEMBER 2025 AT 11:00 AM AT THE HOTEL MINERVA GRAND, SURVEY NO.13, DOOR NO.2-91/4, KONDAPUR, HYDERABAD-500084, TELANGANA, INDIA TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

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

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mrs. Aravapalli Praveena (DIN: 08988056), who retires by rotation and being eligible offers himself for re-appointment.

3. To appoint a Director in place of Mr. Satish Kumar Palabatla (DIN: 07557276), who retires by rotation and being eligible offers himself for re-appointment.

4. Appointment of Statutory Auditors:

   To consider and approve, if thought fit with or without modification the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. S R V N & Associates., Chartered Accountants (FRN 026326S), Hyderabad, be and is hereby appointed as the Statutory Auditors of the Company to hold office for a period of 5 years i.e. from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 21st AGM of the Company to be held in the year 2030, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

SPECIAL BUSINESS:

5. Ratification of remuneration payable to the Cost Auditors To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution.

   "Resolved that pursuant to Section 148(3) and other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), upon recommendation made by Audit Committee, the approval accorded by the Board of Directors of the company for payment of remuneration of Rs. 60,000 plus reimbursement of applicable taxes, travelling and other out of pocket expenses, if any, to M/S Sai

Radical Bio - organics Limited

Factory : Survey . No. 36, 38, 41 & 43, Jakkepally (V),
Yalal (M), Vikarabad. Dist. Telangana - 501 144
www.rbolindia.com, info@rbolindia.com

Krishna & Associates, Cost Accountants (Registration No.001742)., to conduct the audit of the cost records of the company for the financial year ending March 31, 2026 be and is hereby ratified."

By ORDER OF THE BOARD
RADICAL BIO-ORGANICS LIMITED

B. Sarala
SARALA BUYYANI
MANAGING DIRECTOR
DIN: 07668359

RADICAL BIO-ORGANICS LIMITED JAKKEPALLY

Date: 04th August 2025
Place: Jakkepally

NOTES:

1. A member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company. The instrument appointing proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.

2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. The relevant explanatory statement pursuant to Section 102 of Companies Act, 2013 relating to the special business to be transacted at the Meeting is attached hereto.

4. In case of Joint Holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per Register of members will be entitled to vote.

5. Corporate members intending to send their authorised representatives are requested to send duly certified copy of the Board Resolution authorising their representatives to attend and vote on their behalf at the Annual General Meeting (AGM).

6. Members/proxies/Authorised Representative(s) are requested to bring their attendance slip – Refer Annexure II duly filled in along with their copy of Annual Report to the meeting.

7. Proxies, in order to be effective, must be received in the enclosed Proxy Form – Refer Annexure I, at the Registered Office of the company not less than forty-eight hours before the time fixed for the Meeting.

8. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.

9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act 2013 will be available for inspection at the AGM.

10. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act 2013 will be available for inspection at the AGM.

11. Shareholders holding shares in physical form are requested to notify any change of their addresses timely to the Company's Registrar and Share Transfer Agent, Karvy Computershare Private Limited (Unit: Radical Bio Organics Limited), 448 For members holding shares in

electronic form, intimation needs to be made to the respective Depository Participant and not to the Company or the Registrar.

12. Members seeking any information with regard to the financial statements are requested to write to the Company at least seven (7) days before the AGM so as to enable the management to keep the information ready at the AGM.

13. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members may contact the Company or the Registrar and Share Transfer Agent, Karvy Computershare Private Limited for assistance in this regard.

14. To support the 'Green Initiative', Members who have not registered their email ids so far are requested to register their email ids for receiving all communication(s) including Annual Report, Notices etc from the Company in electronic form.

15. Relevant documents referred to in the notice are open for inspection at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.

16. Members are requested to notify their change of address, if any to the Company immediately.

17. The route map of the AGM venue along with the nearest landmark is attached at the end of the notice – Refer Annexure III.

By ORDER OF THE BOARD
RADICAL BIO-ORGANICS LIMITED

B. Sarala
SARALA BUYYANI
MANAGING DIRECTOR
DIN: 07668359

RADICAL BIO-ORGANICS LIMITED JAKKEPALLY

Date: 04th August 2025
Place: Jakkepally

Annexure to the Notice of the 16th Annual General Meeting
Statement pursuant to Section 102 (1) of the Companies Act, 2013

On Item No.5

The Board at its meeting held on August 04, 2025, on the recommendation of its Audit Committee, has approved the appointment of M/s. Sai Krishna & Associates, Cost Accountants (Registration No.001742) as the Cost Auditors for the FY2025-26 and payment of remuneration to the said Cost Auditors as mentioned in the resolution for the year 2025-26.

In accordance with the provisions of Section 148 of the Companies Act, 2013 and the Rules made there under, the remuneration payable to the Cost Auditors needs to be ratified by the shareholders of the company. Accordingly, an Ordinary Resolution as set out at Item No. 5 of the Notice containing the remuneration as fixed for Cost Auditors is submitted for ratification by the members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested, financially or otherwise in the said Resolution.

Your directors recommend the resolution for approval of the shareholders.

By ORDER OF THE BOARD
RADICAL BIO-ORGANICS LIMITED

B. Sarala
SARALA BUYYANI
MANAGING DIRECTOR
DIN: 07668359

RADICAL BIO-ORGANICS LIMITED
JAKKEPALLY

Date: 04th August 2025
Place: Jakkepally

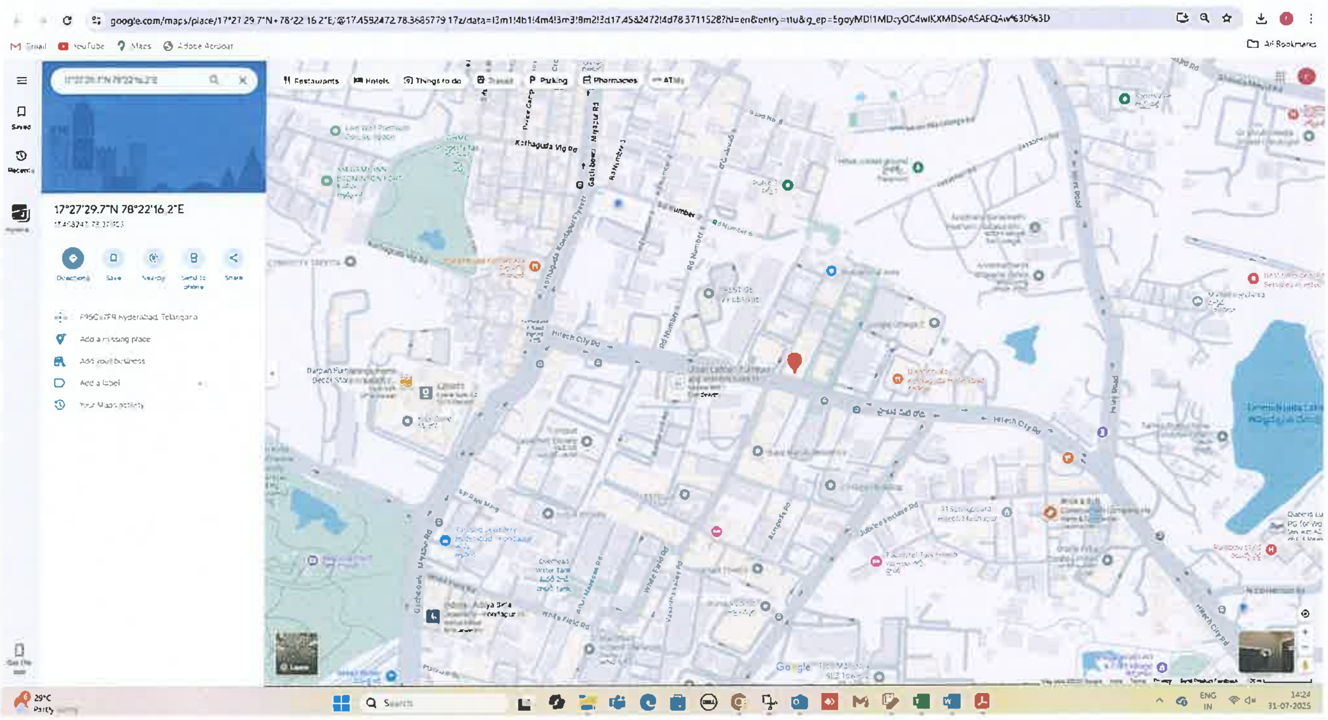
Radical Bio - organics Limited

Factory : Survey . No. 36, 38, 41 & 43, Jakkepally (V),
Yalal (M), Vikarabad. Dist. Telangana - 501 144
www.rbolindia.com, info@rbolindia.com

Annexure III

Route Map to Hotel Minerva Grand

https://www.google.com/maps/place/Minerva+Grand+Kondapur/@17.4583242,78.3711155,17z/data=!3m1!4b1!4m9!3m8!1s0x3bcb93cfbbd436f1:0x60eaaedbe0727f34!5m2!4m1!1i2!8m2!3d17.4583242!4d78.3711155!16s%2Fg%2F1hg4_xyt5?entry=ttu&g_ep=EgoyMDI1MDcyOC4wIKXMDSoASAFQAw%3D%3D



Directors' Report

To,
The Members,
RADICAL BIO-ORGANICS LIMITED.

Your directors have pleasure in presenting the 16th Annual Report of the Company with the Audited Accounts of the Company for the year ended 31st March, 2025.

Financial summary and highlights:

(Amount in INR)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Total Income	3,95,31,37,993	2,72,56,71,547
Total Expenses	3,72,66,84,204	2,54,89,80,581
Profit/(Loss) Before Tax	19,95,19,808	14,42,80,443
Less: Taxes		
Current Tax	3,70,64,445	2,38,95,753
Reversal of MAT Credit	34,33,152	-2,38,95,753
Deferred Tax	51,56,936	(65,780)
Profit After Tax	15,38,65,275	14,43,46,223
Earnings Per Share		
Basic	2.65	2.54
Diluted	2.65	2.54

FY 2024-2025 has been a good year for your Company. Total income for FY 2024-25 was Rs. 3,95,31,37,993 compared to total income of Rs. 2,72,56,71,547 for FY 2023-24. Net Profit for FY 2024-25 was Rs. 15,38,65,275 compared to net profit of Rs. 14,43,46,223 for the FY 2023-24.

State of the Company's affairs:

The Company is primarily engaged in the manufacture and sale of Extra Neutral Alcohol (ENA) and Ethanol, which constitute its main source of revenue. In addition, the Company generates other operating income from the sale of Dried Distillers Grains (DDGs), Distillers Wet Grains Soluble (DWGS), Distillers Wet Grains Liquid Soluble (DWGS – Liquid), Impure Spirit (IS), Carbon Dioxide (CO_2). During the financial year ended 31st March, 2025, there has been no change in the business of the Company.

Transfer to Reserves:

Your company proposed to transfer Rs.15,38,65,275 to the General Reserves. An amount of Rs. 15,38,65,275 is proposed to be retained in the Statement of Profit and Loss of standalone financials.

Dividend:

Your Board of Directors do not recommend any dividend for the financial year 2024-25.

Change in nature of business:

There was no change in the business of the company.

Material changes and commitments, if any, affecting the financial position of the Company occurred between the ends of the financial year to which this Financial Statements relate and the date of the report:

There have been no material changes and commitments, affecting the financial position of the Company which occurred during between the end of the financial year to which the financial statements relate and the date of this report.

Details of revision of financial statement or the Report:

There is no revision of financial statement or the Report.

Share Capital:

Authorized Share Capital
During the financial year 2024-25, the authorized share capital of the Company was increased from Rs.57,00,00,000, comprising of 5,70,00,000 equity shares of Rs.10 each to Rs.60,00,00,000, comprising of 6,00,00,000 equity shares of Rs.10 each.

Paid-up Share Capital:
During the financial year 2024-25, the company has issued Equity Shares 3 times in through Private Placement, the disclosure shall include the following:
First Allotment Details:

Date of Issue	01st October, 2024
Date of Allotment	01st October, 2024
Method of allotment (Rights Issue / Bonus Issue / Preferential Issue / Private Placement / Conversion of Securities, etc.)	Private Placement
Nominal Amount per security (in Rs.)	Rs.10
Premium/ (Discount) amount per security (IN Rs.)	-
Issue Price	Rs.10
Conversion Price (In case of Preference or Debentures)	-
Number of Equity Shares to be allotted in case of exercise of option available with Preference Shares or Debentures	-

Number of shares or securities allotted to the promoter group	-
In case, shares or securities are issued for consideration other than cash, a confirmation that price was determined on the basis of a valuation report of a registered valuer.	-

With the above allotment the paid up share capital of the Company was increased from Rs.56,73,13,800, comprising of 5,67,31,380 equity shares of Rs.10 each to Rs.56,94,25,000, comprising of 5,69,42,500 equity shares of Rs.10 each.

Second Allotment Details:

Date of Issue	11th October, 2024
Date of Allotment	11th October, 2024
Method of allotment (Rights Issue / Bonus Issue / Preferential Issue / Private Placement / Conversion of Securities, etc.)	Private Placement
Nominal Amount per security (in Rs.)	Rs.10
Premium/ (Discount) amount per security (IN Rs.)	Rs.51
Issue Price	Rs.61
Conversion Price (In case of Preference or Debentures)	-
Number of Equity Shares to be allotted in case of exercise of option available with Preference Shares or Debentures	-
Number of shares or securities allotted to the promoter group	-
In case, shares or securities are issued for consideration other than cash, a confirmation that price was determined on the basis of a valuation report of a registered valuer.	-

With the above allotment the paid-up share capital of the Company was increased from Rs. 56,94,25,000, comprising of 5,69,42,500 equity shares of Rs.10 each to Rs.57,98,25,000, comprising of 5,79,82,500 equity shares of Rs.10 each.

Third Allotment Details:

Date of Issue	07th December, 2024
Date of Allotment	07th December, 2024
Method of allotment (Rights Issue / Bonus Issue / Preferential Issue / Private Placement / Conversion of Securities, etc.)	Private Placement
Nominal Amount per security (in Rs.)	Rs.10
Premium/ (Discount) amount per security (IN Rs.)	Rs.51
Issue Price	Rs.61
Conversion Price (In case of Preference or Debentures)	-
Number of Equity Shares to be allotted in case of exercise of option available with Preference Shares or Debentures	-
Number of shares or securities allotted to the promoter group	-
In case, shares or securities are issued for consideration other than cash, a confirmation that price was determined on the basis of a valuation report of a registered valuer.	-

With the above allotment the paid up share capital of the Company was increased from Rs. 57,98,25,000, comprising of 5,79,82,500 equity shares of Rs.10 each to Rs.58,08,25,080, comprising of 5,80,82,508 equity shares of Rs.10 each.

Equity Shares with differential rights:
The Company has not issued any Equity Shares with differential rights during the year under review.

Sweat Equity:
The Company has not issued any Sweat Equity Shares during the year under review.

Employees Stock Option:
The Company has not provided any Stock Option Scheme to the employees.

Buy Back of Securities:
The Company has not bought-back any its shares during the year under review.

Warrants:
The Company has not issued any Warrants during the year under review.

Non-convertible Preference Shares or Non-convertible Debentures:
During the financial year 2024-25, the Company has not issued or allotted any Non-convertible Preference Shares or Non-convertible Debentures.

Investor Education and Protection Fund:

During the period under review, no such case was raised to credit / to pay any amount to the Investor Education and Protection Fund. There is no outstanding amount lying in the Unpaid Dividend Account of the Company in respect of the last 07 years and which is due for transfer to the IEPF.

Directors and Key Managerial Personnel (KMP):

Mrs. Sarala Buyyani retired and re-elected at the AGM held, during the year 2024-25, on 13th September, 2024. In terms of the provisions Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Mahesh Reddy Koppula, Director of the Company retire at the ensuing Annual General Meeting and are being eligible to offer himself for re-appointment at the ensuing AGM.

During the financial year 2024-25 OR Subsequent to the end of the financial year 31st March, 2025, following changes took place in the KMP:

Mr. Jitendra Kumar, Company Secretary of the Company Resigned from the Company w.e.f. 20th June, 2025

As on 31st March, 2025, the composition of the Board was as follows:
Mrs. Sarala Buyyani, Managing Director
Mr. Aravapalli Venu, Whole Time Director
Mr. Buyyani Srinivas Reddy, Whole Time Director
Mr. Radha Krishna Kalva, Director
Mr. Mahesh Reddy Koppula, Director
Mr. Satish Kumar Palabatla, Director
Mr. Amradi Narsimlu, Director
Mr. Praveena Aravapalli, Director
Mr. Krishna Rao Veeraneni, Director

Mr. Gummadi Nagamalleswara Rao, Director
Mr. Srinivas Paladi, Director

AND
As on 31st March, 2025, the KMP of the Company is as follows:
Mr. Sarala Buyyani, Managing Director;
Mr. Buyyani Srinivas Reddy, CEO
Mr. Aravapalli Venu, CFO;
Mr Jitendra Kumar, Company Secretary.

Independent Directors:

The Company has following Independent Directors:
Mr. Krishna Rao Veeraneni
Mr. Gummadi Nagamalleswara Rao

Declaration by Independent Directors and statement on compliance of code of conduct:

The Company has received the necessary declaration(s) from each Independent Director in accordance with Section 149(7) of the Companies Act, 2013, that they met the criteria of independence as laid out in Sub-section (6) of Section 149 of the Companies Act, 2013. The Independent Directors also confirmed that they have complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013. There has been no change in the circumstances affecting their status as an Independent Director during the year.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience of all Independent Directors on the Board.

Familiarization programme for Independent Directors:

The Company proactively keeps its directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry.

Independent Directors' Meeting:

The Independent Directors met on 31st July, 2024 without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non–Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Board Meetings:

During the financial year 2024-25, the Board of Directors met for 15 times on 22nd May 2024 || 03rd July 2024 || 25th July 2024 || 31st July 2024 || 05th August 2024 || 14th August 2024 || 13th September 2024 || 17th September 2024 || 01st October 2024 || 11th October 2024 || 21st October 2024 || 29th October 2024 || 07th December 2024 ||

30th December 2024 and || 22nd January 2025. Attendance of each director at the Board Meetings held during the year 2024-25 is as follows:

Particulars	Mr. Buyyani Srinivas Reddy	Mr. Radha krishna kalva	Mr. Mahesh Reddy Koppula	Mr. Amradi Narsimlu	Mr. Srinivas Paladi	Mr. Aravapalli Venu	Mr. Satish Kumar Palabatla	Mrs. Sarala Buyyani	Mr. Krishna Rao Veeraneni	Mr. Gummadi Nagamalleswara Rao	Mrs. Aravapalli Praveena
22.05.2024	Yes	No	No	No	No	Yes	Yes	Yes	No	Yes	Yes
03.07.2024	Yes	No	No	No	No	Yes	Yes	Yes	No	Yes	Yes
25.07.2024	Yes	No	No	No	No	Yes	Yes	Yes	No	Yes	Yes
31.07.2024	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes	No	No
05.08.2024	Yes	Yes	Yes	Yes	Yes	Yes	No	No	Yes	No	No
14.08.2024	Yes	Yes	Yes	Yes	Yes	Yes	No	No	Yes	No	No
13.09.2024	Yes	No	No	No	No	Yes	Yes	Yes	No	Yes	Yes
17.09.2024	Yes	No	No	No	No	Yes	Yes	Yes	No	Yes	Yes
01.10.2024	Yes	No	No	No	Yes	Yes	No	No	Yes	No	No
11.10.2024	Yes	No	No	No	Yes	Yes	No	No	Yes	No	No
21.10.2024	Yes	No	No	No	No	Yes	Yes	Yes	No	Yes	Yes
29.10.2024	Yes	No	No	No	No	Yes	Yes	Yes	No	Yes	Yes
07.12.2024	Yes	No	No	No	Yes	Yes	No	No	Yes	No	No
30.12.2024	Yes	No	No	No	No	Yes	Yes	Yes	No	Yes	Yes
22.01.2025	Yes	No	No	No	Yes	Yes	No	No	No	No	No

General Meetings:

Type of Meeting	Date of Meeting	Total No. of members entitled to attend	Attendance	
			No. of members attended	% of total shareholding
EGM	30th August, 2024	313	9	77%
EGM	20th November, 2024	312	9	77%
AGM	13th September, 2024	316	54	90%

Audit Committee and Nomination & Remuneration Committee:

During the financial year 2024-25, the Company's Board has (i) Audit Committee; and (ii) Nomination and Remuneration Committee.

Audit Committee

The Company has constituted the Audit Committee with power and role that are in accordance with Section 177 of the Companies Act, 2013. The Audit Committee oversees the accounting, auditing and overall financial reporting process of the Company. The Audit Committee acts as a link between the Management, the Statutory Auditors and the Board of Directors to oversee the financial reporting process of the Company. The composition of Audit Committee is as follows:

Venu Aravapalli, Chairperson (Wholetime Director)
Krishna Rao Veeraneni, Member (Independent Director)
Gummadi Nagamalleswara Rao, Member (Independent Director)

The Audit Committee met Four (04) times on 05th June 2024,31st July 2024,07th November 2024 and 03rd March 2025.

Attendance of members at the Audit Committee meetings held during financial year 2024-25 is given below:

Name of the Member	Number of Audit Committee meetings during the year 2024-25	
	Held	Attended
Krishna Rao Veeraneni	4	4
Gummadi Nagamalleswara Rao	4	4
Venu Aravapalli	4	4

Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been entrusted with role of formulating criteria for determining the qualifications, positive attributes and independence of the Directors as well as for identifying persons who may be appointed at senior management levels and also for devising a policy on remuneration of Directors and other senior employees. The Committee has the power and role that are in accordance with Section 178 of the Companies Act, 2013. The Composition of Nomination and Remuneration Committee is as follows:

Krishna Rao Veeraneni, Chairperson (Independent Director)
Gummadi Nagamalleswara Rao, Member (Independent Director)
Venu Aravapalli, Member (Executive- Wholetime Director)

The Nomination and Remuneration Committee met one (01) time on 31st July, 2024.

Attendance of members at the Nomination and Remuneration Committee meeting held during financial year 2024-25 is given below:

Name of the Member	Number of Nomination and Remuneration Committee meetings during the year 2024-25	
	Held	Attended
Krishna Rao Veeraneni	1	1
Gummadi Nagamalleswara Rao	1	1
Venu Aravapalli	1	1

Corporate Social Responsibility (CSR) Committee:

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the rules made thereunder, the Company adopted a CSR Policy indicating the activities to be undertaken by the Company and CSR Committee. The report on Corporate Social Responsibility activities for FY 2024-25 is annexed as **Annexure-A.**

Recommendations of Audit Committee:

The Board had accepted all the recommendations of the Audit Committee.

Salient features of the Company's Policy on Directors' appointment and remuneration:

The Nomination & Remuneration Policy determines the criterial for appointment and the remuneration payable to the Directors (including determining Directors' Independence), Key Managerial Personnel (KMP) and other employees of the Company in compliance with Section 178(3) of the Companies Act, 2013. This Policy has been framed by the Nomination and Remuneration Committee and approved by the Board with the following broad objectives:

i. Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.

ii. Motivate KMP and other employees and to stimulate excellence in their performance.

iii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

iv. Ensuring that the remuneration to Directors, KMP and other employees achieve a balance between components fixed & incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

v Retain, motivate and promote talent and to ensure long term association and loyalty of talented employees

The Executive Director's remuneration is based on the appraisal system wherein their individual goals are linked to the organizational goals. The Executive Directors are paid remuneration as per the agreements entered into between them and the Company, subject to the approval of the Board and of the members in General Meeting and such other approvals, as may be necessary. The present remuneration structure of Executive Directors comprises of salary, perquisites, allowances, performance linked incentive as approved by the Board.

The remuneration payable to the Non-Executive Directors is based on the number of meetings of the Board and the committees attended by them during the year.

Board Evaluation:

Pursuant to the applicable provisions of the Companies Act, 2013, the Board in consultation with the Nomination and Remuneration Committee has formulated a framework containing inter-alia, the process, format, attributes and criteria for performance evaluation of the entire Board of the Company, its Committees and individual Directors including Independent Directors. The framework is monitored, reviewed and updated by the Board in consultation with the Nomination and Remuneration Committee, based on need and new compliance requirements. For the performance evaluation of the Chairman, Executive Directors and Independent Directors, certain additional parameters depending upon their roles and responsibilities, are also considered.

The Board carried out an annual performance evaluation of its own performance, the performance of the Independent Directors individually as well as the evaluation of the working of the Committees of the Board. The performance evaluation of all the Directors as carried out by the Nomination and Remuneration Committee. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

Remuneration received by Managing/Whole time Director from holding or subsidiary company:

The Company doesn't have any holding or subsidiary company.

Directors' Responsibility Statement

Pursuant to the requirement under Section 134 of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed by the Board of Directors: -

(a) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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

(c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) that the Directors had prepared the annual accounts on a going concern basis; and

(e) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Internal Financial Controls

The Company has adequate internal financial control system commensurate with its current size, scale and operations.

Frauds reported by the Auditor

There were no frauds reported by the Statutory Auditors under Sub-section 12 of Section 143 of the Companies Act, 2013 along with Rules made thereunder.

Subsidiaries, Associates and Joint Ventures

The Company does not have any Subsidiary, Joint venture or Associate Company.

Deposits:

The Company has not accepted any deposits and no amount on account of principal or interest on deposits was outstanding as on the date of Balance sheet.

Particulars of Loans, Guarantees and Investments:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

Particulars of contracts or arrangements with related parties:

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is annexed as **Annexure-B** to this report.

Conservation of energy, technology absorption, foreign exchange earnings and outgo:

Details of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as follows;

(A)	**Conservation of energy-**	The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities
(i)	the steps taken or impact on conservation of energy;	
(ii)	the steps taken by the company for utilizing alternate sources of energy;	
(iii)	the capital investment on energy conservation equipments;	
(B)	**Technology absorption-**	Nil
(i)	The efforts made towards technology absorption;	
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution;	
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Nil
(a)	The details of technology imported;	
(b)	The year of import;	
(c)	Whether the technology been fully absorbed;	
(d)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
(C)	**Foreign exchange earnings and outgo-**	(Amount in INR)
	foreign exchange earned in terms of actual inflows	NIL
	foreign exchange outgo in terms of actual outflows	NIL

Risk Management:

The Board of Directors had adopted risk management plan for the Company which provides for identification, assessment and control of risks which in the opinion of the Board of the Company may threaten the existence of the Company. The Company has adequate systems and man power to implement the risk management plan. The Board takes the responsibility of reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

Vigil Mechanism:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

Material orders of judicial bodies /regulators:

There were no significant and material orders passed by any Regulator, Court, Tribunal, Statutory and quasi-judicial body, impacting the going concern status of the Company and its future operations.

Auditors:

M/s. Jaideep Gaddam & Associates, Chartered Accountants, Hyderabad (FRN. 019149S)), were appointed as the Statutory Auditors of the Company, in the AGM held on 30th September, 2020, for a period of 5 years till the conclusion of the AGM to be held in the year 2025. They have completed 5 years as Statutory Auditors of the Company. Hence, it is proposed to appoint M/s. S R V N & Associates, Chartered Accountants (FRN 026326S), Hyderabad, as the Statutory Auditors of the Company, for a period of 5 years, to hold office from the forthcoming AGM till the AGM to be held in the year 2030, to the Members for their approval. Accordingly, an item for appointment of M/s. S R V N & Associates as the Statutory Auditors of the Company is being placed at the ensuing AGM for approval of the Members. Information about the proposed appointment of statutory auditor is given in the Notice of AGM, which forms part of this Annual Report. The Board recommend their appointment to the Members.
AND
The Notes on the financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. There are no qualifications, reservations or adverse remarks in the Report of the Statutory Auditors for the financial year ended 31st March, 2025.

Secretarial Audit Report:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Venkatesh Challa bearing M. No 51859 and C.P. No.19040, Company Secretaries, was appointed as the Secretarial Auditor to conduct audit for the year under review. The Report of the Secretarial Auditor is annexed as **Annexure-C**. There are no qualifications, reservations or adverse remarks in the Report of the Secretarial Auditor.

Secretarial Standards:

The Company has followed the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016:

During the year under review, the Company has not made any application under the Insolvency and Bankruptcy Code, 2016.

Failure to implement any Corporate Action:

During the year under review, the Company has not failed to implement any Corporate Action.

Annual return:

Annual Return in Form MGT-7 is available on the Company's website at https://rbolindia.com/.

Cost Records:

The Company is required to maintain the Cost Records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013. Accordingly, such records are maintained by the Company.

Cost Auditor's

M/s. Sai Krishna & Associates, Cost Accountants (Registration No.001742) have been appointed as Cost Auditor's of the company for the year ending 31st March 2026. A resolution seeking shareholders' approval for ratification of the remuneration payable to the said Cost Auditor's has been included in the notice of the AGM. The reports submitted by the Cost Auditor's are duly filed with the appropriate authorities under Section 148 of the Companies Act, 2013.

Particulars of Employees:

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof:

There were no instances where your Company required the valuation for one time settlement or while taking the loan from the Banks or Financial institutions.

Prevention of Sexual Harassment at workplace:

The Company has adopted a policy on Prevention, Prohibition and redressal of Sexual Harassment at the workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (India) and the rules made thereunder.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the said act. All employees (permanent, contractual, temporary, trainees as the case may be) are covered under this policy. During the year under review, the Company has not received any complaints on sexual harassment.

Personnel:

The relationship with the employees at different levels in the Company remained cordial throughout the year. Your directors place their appreciation for the contribution made by all the employees of the Company.

Additional disclosures

Remuneration received by Managing/Whole time Director from holding or subsidiary company
The Managing Director or Whole-time Director of the Company did not receive any remuneration or commission from any holding company or subsidiary company of the Company.

Statement on compliance with the Maternity Benefit Act, 1961
The Company is dedicated to safeguarding the rights and welfare of women employees in accordance with the provisions of the Maternity Benefit Act, 1961 and its subsequent amendments. During the financial year, the Company has maintained full compliance with all statutory provisions of the Maternity Benefit Act, 1961. The Company ensures that all eligible women employees are provided with statutory maternity benefits, including paid maternity leave, nursing breaks, and protection against dismissal during maternity leave, as mandated under the Act.

Company's Policy on Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace
The Company prohibits any form of sexual harassment and any such incidence is immediately investigated and appropriate action taken in the matter against the offending employee(s) based on the nature and the seriousness of the offence. The Company has a policy on Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace (the Policy) and matters connected therewith or incidental thereto covering all the aspects as contained under the "The Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013"

notified by the Government of India vide Gazette Notification dated 23rd April, 2013. Your Company has complied with the provisions relating to the constitution of Internal Complaints Committee (ICC), ICC is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the policy. ICC has its presence at corporate office as well as at site locations.

Status of Complaints during the financial year 2024-25:

a. Number of complaints of sexual harassment received during the year: Nil
b. Number of complaints disposed of during the year: Not Applicable
c. number of complaints pending as on end of the financial year and cases pending for more than ninety days: Not Applicable

Acknowledgements:

Your directors place on records their sincere thanks to the Company's employees, customers, vendors, investors, bankers and academic institutions for their continuous support.

The directors also thank the governments of various countries, Government of India, governments of various states in India and concerned government departments /agencies for their co-operation. Your directors also gratefully acknowledge the support and confidence of the shareholders of the Company.

For and on behalf of the Board of Directors
Radical Bio-Organics Limited

RADICAL BIO-ORGANICS LIMITED JAKKEPALLY

Place: Jakkepally
Date: 04th August, 2025

B. Sarala

Sarala Buyyani
Managing Director
DIN: 07668359

B. Srini

Buyyani Srinivas Reddy
Wholetime Director
DIN: 02871922

Annexure-A

Annual Report on CSR Activities

1. **Brief outline on CSR Policy of the Company**
The Company is committed to improve the lives of the society in which it operates. The Company believes in "looking beyond business" and strives to create a positive impact on the communities it serves and on the environment.

The objective of our CSR policy is to actively contribute to the social, environmental and economic development of the society in which we operate.

2. **Composition of CSR Committee**
The CSR Policy of the Company inter alia includes CSR activities to be undertaken by the Company in line with Schedule VII of the Companies Act, 2013 ("the Act") read with the Rules made thereunder.
Composition of Corporate Social Responsibility & Governance (CSR&G) Committee

Mrs. Buyyani Sarala, Chairman
Mr. Srinivas Paladi, Member; and
Mr. Aravapalli Venu, Member.
During the financial year 2024-25, the CSR Committee met for 2 times on 31st July 2024 and 16th November 2024.

3. **Provide the web-link(s) where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:**

The details are available on our website at https://rbolindia.com

4. **Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:**
As the Company is not having average CSR obligation of Rs.10 Crores or more in pursuance of subsection (5) of section 135 of the Act, impact assessment is not applicable to the Company.

5. (a) Average net profit of the company as per sub-section (5) of section 135: Rs. 11,62,99,716 /-
(b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs. 23,25,994.32/-
(c) Surplus arising out of the CSR projects or programs or activities of the previous financial years: Nil
(d) Amount required to be set off for the Financial Year, if any: 32,125.75
(e) Total CSR obligation for the Financial Year (5b+5c-5d): 22,938,68.57

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 22,938,68.57
(b) Amount spent in Administrative Overheads: Nil
(c) Amount spent on Impact Assessment, if applicable: Nil
(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 22,938,68.57
(e) CSR amount spent or unspent for the Financial Year: 22,938,68.57

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 22,938,68.57/-	--	--	--	--	--

(f) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub section 5 of section 135	NIL
(ii)	Total amount spent for the Financial Year	NIL
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL
		NIL

7. **Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:**

1	2	3	4	5	6		7	8
Sl. No	Preceding Financial Year(s)	Amount transferred to unspent CSR Account under sub section (6) of Section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
1	FY-1							
2	FY-2							
3	FY-3							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

Radical Bio Organics Limited

CIN - U74999TG2010PLC066652

Factory : Survey No. 36, 38, 41 & 43, Jakkepally (V), Yalal (M), Vikarabad Dist. Telangana - 501 144.

www.rbolindia.com info@rbolindia.com +91 9391669163

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

For and on behalf of the Board of Directors
Radical Bio-Organics Limited

Place: Jakkepally
Date: 04th August, 2025

B. Sarala
Sarala Buyyani
Managing Director
DIN: 07668359

B. Srinivas
Buyyani Srinivas Reddy
Wholetime Director
DIN: 02871922

RADICAL BIO-ORGANICS LIMITED * JAKKEPALLY

Annexure-B

Particulars of contracts / arrangements made with related parties
[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014 – AOC-2]

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

1. Details of contracts or arrangements or transactions not at arm's length basis
There were no contracts or arrangements or transactions entered in to during the year ended 31st March, 2025, which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis
There were no material contracts or arrangements or transactions with related parties during the financial year ended 31st March, 2025.

For and on behalf of the Board of Directors
Radical Bio-Organics Limited

B. Sarala

Sarala Buyyani
Managing Director
DIN: 07668359

Buyyani Srinivas Reddy
Wholetime Director
DIN: 02871922

RADICAL BIO ORGANICS LIMITED JAKKEPALLY

Place: Jakkepally
Date: 04th August, 2025

Annexure C

Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
Radical Bio-Organics Limited,
Survey No.36,38,41 & 43 Jakkepally Village,
Yalal Mandal – 501144, Telangana, India

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

Based on our verification of M/s. Radical Bio- Organics Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Radical Bio- Organics Limited ("the Company") for the financial year ended on 31st March, 2025 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period);

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- (Not applicable to the Company during the Audit Period)

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the Company during the Audit Period);

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (Not applicable to the Company during the Audit Period);

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time (Not applicable to the Company during the Audit Period);

d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Audit Period);

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);

i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

i) Secretarial Standards issued by the Institute of Company Secretaries of India and approved by Government of India on Meetings of the Board of Directors and General Meetings.

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:

The Board of Directors of the Company is duly constituted with proper balance of Executive

Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that, as per the explanations given to us and the representations made by the Management and relied upon by us, 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, during the audit period, there were some specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines etc. having major bearing on the Company's affairs.

-Sd-
CS Venkatesh Challa
Company Secretary in Practice
M. No. 51958
C. P. No. 19040

UDIN: **A051958G001113007**
Place: Hyderabad
Date: 29th August 2025

Note:
This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure A

To
The Members,
Radical Bio-Organics Limited,
Survey No.36,38,41 & 43 Jakkepally Village,
Yalal Mandal – 501144, Telangana, India

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

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 test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

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

-Sd-
CS Venkatesh Challa
Company Secretary in Practice
M.No. 51958
C.P.No. 19040

Place: Hyderabad

Date: 29th August 2025

Radical Bio Organics Ltd

Balance Sheet as at 31 March 2025

(All amounts in ₹ '000 unless otherwise stated)

	Notes	31 March 2025	31 March 2024
Equity and Liabilites			
Shareholders Funds			
Share capital	3	**5,80,825.08**	5,67,313.80
Reserves and surplus	4	**55,013.19**	-1,56,992.49
		6,35,838.27	4,10,321.31
Non-Current liabilites			
Long term borrowings	5	**3,17,064.40**	3,27,300.57
Deferred tax liabilites(net)	6	**88,187.29**	83,030.35
Long term provisions	7	**8,508.82**	6,040.66
Current Liabilites			
Short term borrowings	8	**64,201.22**	16,855.33
Trade payables	9		
i) Total outstanding dues of micro enterprises and small enterprises		-	-
ii) Total outstanding dues of creditors other than micro and small enterprises		**7,97,623.70**	4,93,644.37
Other current liabilites	10	**2,16,393.33**	4,35,541.01
Short term provisions	11	**41,237.38**	44,771.11
		15,33,216.15	14,07,183.42
Total		**21,69,054.42**	18,17,504.72
Assets			
Non-Current Assets			
Property, plant and equipment			
(i) Tangible assets	12	**11,88,723.79**	6,72,241.07
(ii) Capital work in progress		-	5,82,044.20
Long term loans and advances	13	**74,509.46**	60,475.48
Other non-current assets	14	**7,452.14**	7,452.14
		12,70,685.39	13,22,212.89
Current Assets			
Inventories	15	**6,20,221.29**	3,53,013.31
Trade receivables	16	**2,08,058.63**	26,981.63
Cash and cash equivalents	17	**2,484.77**	1,580.36
Short term loans and advances	18	**67,604.34**	1,13,716.52
		8,98,369.03	4,95,291.84
Total		**21,69,054.42**	18,17,504.72

The accompanying notes form an integral part of these financial statements.
This is the balance sheet referred to in our report of even date.

For Jaideep Gaddam & Associates
Chartered Accountants
Firm Regn No: 019149S

JAIDEEP GADDAM & ASSOCIATES FRN: 019149S Chartered Accountants

Per Jaideep Gaddam
Partner
Membership No. 226296

Place: Hyderabad
Date: 04 Aug 2025
UDIN: 25226296BMOPNY8156

For and on behalf of the board
Radical Bio Organics Limited

B. Salala

Sarala Buyyani
Managing Director
DIN: 07668359

B Srinivas Reddy
Wholetime Director
DIN:02871922

A. Venu

Aravapalli Venu
CFO
DIN: 03620912
Place: Hyderabad
Date: 04 Aug 2025

RADICAL BIO-ORGANICS LIMITED JAKKEPALLY

Radical Bio Organics Ltd
Statement of Profit and Loss for the year ended 31 March 2025
(All amounts in ₹ '000 unless otherwise stated)

	Notes	31 March 2025	31 March 2024
Revenue from operations	19	**39,52,525.52**	27,22,398.11
Other income	20	**612.47**	3,273.44
Total Revenue		**39,53,137.99**	27,25,671.55
Expenditure			
Cost of material consumed	21	**32,85,192.27**	23,75,140.79
Changes in inventories of finished goods	22	**-61,302.31**	-2,09,552.18
Employee benefit expense	23	**65,806.72**	63,656.93
Finance cost	24	**67,816.00**	49,681.36
Depreciation	12	**86,856.13**	53,262.40
Operating and other expenses	25	**2,82,315.39**	2,16,791.28
Total expenses		**37,26,684.20**	25,48,980.58
Profit / (Loss) before exceptional items and tax		**2,26,453.79**	1,76,690.97
Exceptional item		**26,933.98**	32,410.52
Profit before tax		**1,99,519.81**	1,44,280.44
Less: tax expense			
a) Current tax		**37,064.44**	23,895.75
b) MAT Credit Utilisation / (Entitlement)		**3,433.15**	-23,895.75
c) Deferred tax	6	**5,156.94**	-65.78
Profit/(loss) for the Period		**1,53,865.28**	1,44,346.22
Earning per equity Share (Rs.)			
Basic & diluted	33	**2.65**	2.54
(per equity share of Rs. 10/- each fully paid up)			

The accompanying notes form an integral part of these financial statements.
This is the statement of profit and loss referred to in our report of even date.

For Jaideep Gaddam & Associates
Chartered Accountants
Firm Regn No: 019149S

Jaideep G

Per Jaideep Gaddam
Partner
Membership No. 226296

JAIDEEP GADDAM & ASSOCIATES
FRN: 019149S
Chartered Accountants

Place: Hyderabad
Date: 04 Aug 2025
UDIN: 25226296BMOPNY8156

For and on behalf of the board
Radical Bio Organics Limited

B. Sarala

Sarala Buyyani
Managing Director
DIN: 07668359

Buyyani Srinivas Reddy
Wholetime Director
DIN:02871922

Aravapalli Venu
CFO
DIN: 03620912
Place: Hyderabad
Date: 04 Aug 2025

RADICAL BIO-ORGANICS LIMITED
JAKKEPALLY

Radical Bio Organics Limited

Cash Flow Statement for the year ended 31 March 2025

(All amounts in ₹ '000 unless otherwise stated)

		31 March 2025	31 March 2024
Cash flow from operating activities			
Profit/ (Loss) before tax		1,53,685.80	1,44,280.44
Adjustments for:		-	-
Depreciation		86,856.13	53,262.40
Finance costs		67,816.00	49,681.36
Provision for gratuity expense		2,468.16	1,439.00
Exceptional items		-	-
Debit balances written off		-	-
Sundry creditors written back		-4.43	-2,780.88
Interest income on Fixed deposits		-375.96	-453.19
Operating Profit Before Working Capital Changes		3,10,445.69	2,45,429.13
Adjustments for:		-	-
(Increase)/Decrease in inventories		-2,67,207.98	-2,25,453.31
(Increase)/Decrease in trade receivables		-1,81,077.00	-11,872.77
(Increase)/Decrease in loans and advances		46,158.58	68,509.03
Increase/(Decrease) in trade payables		3,03,983.76	14,880.86
Increase/(Decrease) in current liabilities and provisions		-2,17,391.39	-73,284.75
Cash generated from operations		-5,088.33	18,208.19
Income taxes paid		-	-
Net cash from operating activities	(A)	-5,088.33	18,208.19
		-	-
Cash flow from investing activities		-	-
Purchase of fixed assets and CWIP additions		-21,294.65	-3,61,551.12
Interest income		375.96	453.19
Advances and loans made to third parties		-14,033.98	-25,573.18
Net cash used in investing activities	(B)	-34,952.66	-3,86,671.11
Cash Flow From Financing Activities		-	-
Finance cost		-67,816.00	-49,681.36
Proceeds from issue of share capital		13,511.28	-
Proceeds from share premium		58,140.41	-
Proceeds/(repayment) from secured loans		-	-
Proceeds from secured loans		37,109.72	4,90,000.00
Repayment of secured loans		-	-74,472.63
Net Cash from financing activities	(C)	40,945.41	3,65,846.01
Net increase/(Decrease) in Cash and Cash Equivalents	(A+B+C)	904.41	-2,616.91
Cash and Cash Equivalents at the beginning of the year		1,580.36	4,197.27
Cash and Cash Equivalents at the end of the year		2,484.77	1,580.36
		-	-
Components of cash and cash equivalents		-	-
Balances with banks		-	-
- in current accounts		1,165.74	1,099.72
- in deposit accounts		-	-
Cash in hand		1,319.03	480.65
Total cash and cash equivalents (Refer note 17 on notes to the financial statements)		2,484.77	1,580.36

This is the cash flow statement referred to in our report of even date.

For Jaideep Gaddam & Associates
Chartered Accountants
Firm Regn No: 019149S

JAIDEEP GADDAM & ASSOCIATES FRN: 019149S Chartered Accountants

Per Jaideep Gaddam
Partner
Membership No. 226296

Place: Hyderabad
Date: 04 Aug 2025
UDIN: 25226296BMOPNY8156

For and on behalf of the board
Radical Bio Organics Limited

Sarala Buyyani
Managing Director
DIN: 07668359

Buyyani Srinivas Reddy
Wholetime Director
DIN:02871922

Aravapalli Venu
CFO
DIN: 03620912

RADICAL BIO-ORGANICS LIMITED KAKKEPALLY

Radical Bio Organics Ltd

Notes to the financial statements for the period ended 31 March 2025

(All amounts in ₹ '000 unless otherwise stated)

3. Share Capital

Particulars		31 March 2025		31 March 2024	
a) Authorized Share Capital		**Number**	**Value**	Number	Value
Equity Shares of Rs. 10 each		**60,000.00**	**6,00,000.00**	57,000.00	5,70,000.00
	Total	**60,000.00**	**6,00,000.00**	57,000.00	5,70,000.00
b) Issued Capital, Subscribed & Fully Paid up					
Equity Shares of Rs. 10 each		**58,082.51**	**5,80,825.08**	56,731.38	5,67,313.80
	Total	**58,082.51**	**5,80,825.08**	56,731.38	5,67,313.80

c) Par value of equity share per share is Rs. 10 each

c) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Equity Shares	31 March 2025			
	Number	**Value**	Number	Value
Shares outstanding at the beginning of the year	**56,731.38**	**5,67,313.80**	**56,731.38**	**5,67,313.80**
Shares issued during the year	**1,351.13**	**13,511.28**	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the year end	**58,082.51**	**5,80,825.08**	**56,731.38**	**5,67,313.80**

d) Terms attached to equity shares

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

e) Details of the Shareholders holding more than 5% shares in the company

Name of the Equity Share Holder	31 March 2025		31 March 2024	
	Number of shares held	**% of share holding**	Number of shares held	% of share holding
Aravapalli Venu	**11,549.16**	**19.88%**	11,548.16	20.36%
Srinivas Reddy Buyyani	**9,691.76**	**16.69%**	9,691.76	17.08%
Sarala Buyyani	**6,164.54**	**10.61%**	6,164.54	10.87%
Aravapalli Praveena	**4,848.50**	**8.35%**	4,848.50	8.55%
Satish Kumar Palabatla	**3,600.00**	**6.20%**	3,600.00	6.35%

4. Reserves and Surplus

	31 March 2025	31 March 2024
(a) General Reserve	**10,000.00**	10,000.00
(b) Surplus or (deficit) in statement of Profit and loss		
Opening Balance	**-2,26,225.66**	-3,70,571.89
(+) Net Profit/(loss) for the year	**1,53,865.28**	1,44,346.23
Closing Balance	**-72,360.39**	-2,26,225.66
(c) Share Premium	**1,17,373.58**	59,233.17
Total	**55,013.19**	-1,56,992.49

5. Long term borrowings

Particulars		31 March 2025		31 March 2024	
		Non-Current Portion	**Current Portion**	Non-Current Portion	Current Portion
Secured loans*					
- Rupee Term Loans From Banks					
Vehicle Loan		**8,178.41**	**2,608.81**	10,787.22	2,391.00
Kotak Term Loan		**3,08,500.00**	**98,000.00**	3,14,833.33	98,000.00
- Rupee Term Loans From Other Parties					
Invent ARC Ltd		-		-	
Shriram Transport Finance Company Ltd		**322.91**	**582.14**	905.05	506.50
HDB Financial Services		**63.09**	**711.89**	774.98	634.71
Unsecured loans					
Aasritha Chit Fund Pvt Ltd		-	-	-	
Margadarshi Chit Fund Private Limited		-	-	-	600.00
	Total	**3,17,064.00**	**1,01,903.00**	3,27,301	1,02,132.21

*Details of security:

a) Primary security

Term loans are secured by first charge by way of hypothecation of plant and machinery ,other movable assets of the Company's manufacturing unit and EM of factory land admeasuring Ac 38-11 guntas standing in the name of the Company located by Sy Nos. 36,38,41,43,219 and 293 at Jakkepally Village, R.R Dist, Telangana and buildings constructed thereon and entire current assets

b) Collateral Security Personal properties, personal guarentees of directors and relatives.

(All amounts in ₹ '000 unless otherwise stated)

6. Deferred tax liabilities

	31 March 2025	31 March 2024
Deferred tax liability (net) at the end of the year	**88,187.29**	83,030.35
Deferred tax liability (net) at the beginning of the year	**83,030.35**	83,096.13
Deferred tax income/ (expense) to be accounted for the year	**-5,156.94**	65.78

7. Long term provisions

	31 March 2025	31 March 2024
Provision for gratuity	**8,508.82**	6,040.66
Total	**8,508.82**	6,040.66

8. Short term borrowings

	31 March 2025	31 March 2024
Bank overdrafts	**64,201.22**	16,855.33
Total	**64,201.22**	16,855.33

9. Trade payables

	31 March 2025	31 March 2024
Dues to micro, small and medium enterprises *	-	-
Dues to other than micro, small and medium enterprises	**7,97,623.70**	4,93,644.37
Total	**7,97,623.70**	4,93,644.37

*The information regarding micro, small and medium enterprises has been identified on the basis of information available with the Company. Based on the information available with the company, there are no micro, small and medium enterprises to whom the company has paid interest or any interest payable on outstanding (under the provisions of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006) during the period as at 31 March 2024.

Age of the trade payable (No. of days)	31 March 2025	31 March 2024
0-15 Days	**2,24,995.96**	1,23,428.05
16-30 Days	**1,01,060.37**	1,06,537.69
31-45 Days	**2,36,783.79**	59,248.15
46-90 Days	**1,87,940.84**	1,61,842.56
91-180 Days	**23,385.65**	26,170.75
>180 Days	**23,457.09**	16,417.18
Total	**7,97,623.70**	4,93,644.37

Radical Bio Organics Ltd
Notes to the financial statements for the period ended 31 March 2025
(All amounts in ₹ '000 unless otherwise stated)

10. Other current liabilities

	31 March 2025	31 March 2024
Current maturities of long term borrowings (refer note-5)	**1,01,902.84**	1,02,132.21
Statutory liabilities payable	**65,995.76**	39,640.23
Advances received from customers	**-**	-
Creditors for services and expenditure	**45,080.44**	2,88,650.64
Other payables	**3,414.28**	5,117.94
Total	**2,16,393.00**	4,35,541.00

11. Short term provisions

	31 March 2025	31 March 2024
Provision for income tax (net of advance tax)	**40,862.38**	44,696.11
Audit fee payable	**340.00**	40.00
Other payables	**35.00**	35.00
Total	**41,237.00**	44,771.00

13.Long term loans & advances

	31 March 2025	31 March 2024
Unsecured, considered good		
Advance payment of taxes	**4,845.70**	6,603.64
MAT Credit Entitlement	**43,599.50**	47,032.65
Security deposits	**26,064.25**	6,839.19
Total	**74,509.00**	60,475.00

14. Other non-current Assets

	31 March 2025	31 March 2024
Unsecured, considered good		
Other non-current assets	**7,452.14**	7,452.14
Total	**7,452.00**	7,452.00

15. Inventories

	31 March 2025	31 March 2024
a) Raw materials	**2,25,147.96**	38,700.02
b) Finished goods	**3,39,991.84**	2,78,689.53
c) Stores and spares and loose tools	**32,179.36**	32,642.04
d) Other inventory	**22,902.13**	2,981.71
Total	**6,20,221.00**	3,53,013.00

16. Trade Receivables

	31 March 2025	31 March 2024
Unsecured, considered good		
a) Outstanding for a period more than six months from the due date	**13,546.20**	705.34
b) Others	**1,94,512.44**	26,276.29
Total	**2,08,058.63**	26,981.63

Radical Bio Organics Ltd

Notes to the financial statements for the period ended 31 March 2025

(All amounts in ₹ '000 unless otherwise stated)

Age of the Trade Receivable (No. of days)	31 March 2025	31 March 2024
0-15 Days	**1,19,193.28**	13,973.32
16-30 Days	**26,421.73**	5,400.84
31-45 Days	**5,914.85**	2,775.58
46-90 Days	**33,650.95**	4,072.04
91-180 Days	**9,331.63**	54.52
>180 Days	**13,546.20**	705.34
Total	**2,08,058.63**	26,981.63

17. Cash and cash equivalents

	31 March 2025	31 March 2024
a) Balances with bank		
Bank of baroda - 80750200001232	-	-
Corporation Bank. A/c - 000024	-	0.07
Corporation Bank A/c -510101004607545	-	45.89
HDFC Bank A/c - 50200028239987	**0.07**	-
ICICI Bank A/c - 379805000962	**45.89**	-
Kotak mahindra bank - 2777299999	**136.23**	5.88
State Bank of India A/c - 37078564827	**983.55**	1,047.88
b) Cash in hand	**1,319.03**	480.65
Total	**2,485.00**	1,580.00

18. Short term loans and advances

	31 March 2025	31 March 2024
Unsecured, considered good		
a) Advances to related parties	-	-
b) Advances to suppliers and service providers	**25,982.69**	10,164.82
c) Advances to staff	**483.17**	882.66
d) Balances with government authorities (refer note. 28)	**41,138.48**	1,02,669.05
f) Advance paid to chit funds	-	-
Total	**67,604.00**	1,13,717.00

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Radical Bio Organics Ltd

Notes to the financial statements for the period ended 31 March 2025

(All amounts in ₹ '000 unless otherwise stated)

12. Fixed Assets

Description	Gross Block				Depreciation				Net Block	
	01 April 2024	Additions	Deletions	31 March 2025	01 April 2024	For the year	Deletions	31 March 2025	31 March 2025	31 March 2024
(A) Tangible Assets										
Buildings	1,42,587.70	777.94	-	1,43,365.64	42,081.05	3,065.94	-	45,146.99	98,218.65	1,00,506.64
Computers and Printers	2,260.15	10.50	-	2,270.65	1,276.81	72.80	-	1,349.61	921.04	983.34
Furniture and Fittings	2,386.51	-	-	2,386.51	1,187.52	186.98	-	1,374.51	1,012.00	1,198.99
Lab Equipment	987.09	-	-	987.09	581.08	5.80	-	586.89	400.21	406.01
Office Equipment	3,879.18	8.85	-	3,888.03	2,289.52	270.80	-	2,560.32	1,327.71	1,589.66
Plant and Machinery	9,53,190.21	6,02,296.65	-	15,55,486.86	4,17,689.55	80,901.07	-	4,98,590.62	10,56,896.24	5,35,500.66
Motor Vehicles	35,375.75	-	-	35,375.75	8,928.07	2,352.74	-	11,280.80	24,094.95	26,447.69
Land	5,608.08	244.91	-	5,852.99	-	-	-	-	5,852.99	5,608.08
Total (A)	**11,46,275.00**	**6,03,338.85**	-	**17,49,614.00**	**4,74,033.60**	**86,856.13**	-	**5,60,890.00**	**11,88,723.79**	**6,72,241.07**
(B) Capital Work in progress	5,82,044.20	-	5,82,044.20	-	-	-	-	-	-	5,82,044.20
Total (A+B)	**17,28,319.20**	**6,03,338.85**	**5,82,044.20**	**17,49,614.00**	**4,74,033.60**	**86,856.13**	-	**5,60,890.00**	**11,88,723.79**	**12,54,285.27**
Previous Year	10,77,441.22	4,26,438.06	1,37,111.52	13,66,767.75	3,70,556.76	50,214.45	-	4,20,771.21	9,45,996.55	7,06,884.46

(All amounts in ₹ '000 unless otherwise stated)

19. Revenue from Operations

	31 March 2025	31 March 2024
a) Sale of products		
Domestic sales		
i) Manufactured goods	23,92,123.88	21,60,881.75
ii) Trading goods	-	-
b) Other operating revenue *	15,60,401.65	5,61,516.36
Total	39,52,526.00	27,22,398.00

*Other operating revenue includes sale of DDGS, CO2, DWGS, IS, Sanitizers

20. Other Income

	31 March 2025	31 March 2024
Discount received	211.35	-
Interest income	375.96	453.19
Sundry creditors written back	4.43	2,780.88
Contract income	-	-
Provision written off for income tax	-	-
Other income	20.73	39.38
Total	612.00	3,273.00

21. Cost of Materials Consumed

	31 March 2025	31 March 2024
a) Raw Material		
Opening stock	38,700.02	23,750.02
Add: Purchases during the year	29,87,935.17	19,46,665.72
	30,26,635.19	19,70,415.74
Less: Closing stock	2,25,147.96	38,700.02
Consumption of Raw materials (a)	28,01,487.00	19,31,716.00
b) Stores and Spares		
Opening stock	32,642.04	26,058.99
Add: Purchases	1,63,762.77	1,41,156.45
	1,96,404.81	1,67,215.44
Less: Closing stock	32,179.36	32,642.04
Consumption of stores and spares (b)	1,64,225.00	1,34,573.00
c) Others		
Coal		
Opening stock	2,981.71	8,613.62
Add: Purchases	3,39,400.00	3,03,219.76
	3,42,381.71	3,11,833.39
Less: Closing stock	22,902.13	2,981.71
Consumption of other material (c)	3,19,480.00	3,08,852.00
Total Consumption (a+b+c)	32,85,192.00	23,75,141.00

(All amounts in ₹ '000 unless otherwise stated)

22. Changes in Inventories of Finished Goods

	31 March 2025	31 March 2024
Opening Stock (A)		
Extra Neutral Alcohol	**1,20,524.59**	66,979.27
Ethanol	**-**	-
DDGS	**1,55,859.68**	192.51
Others	**2,305.27**	1,965.59
	2,78,690.00	69,137.00
Closing Stock (B)		
Extra Neutral Alcohol	**71,988.11**	1,20,524.59
Ethanol	**60,120.53**	-
DDGS	**2,05,991.49**	1,55,859.68
Others	**1,891.70**	2,305.27
	3,39,992.00	2,78,690.00
(Increase)/Decrease in Inventories (A-B)	**-61,302.00**	-2,09,553.00

23. Employee Benefit Expenses

	31 March 2025	31 March 2024
Salaries, wages and bonus	**44,898.21**	43,453.86
Directors salaries	**13,700.00**	13,700.00
Contributions to provident fund	**1,422.05**	1,422.05
Contributions to employee state insurance	**565.76**	565.76
Gratuity expense	**2,468.16**	1,439.00
Staff welfare expenses	**2,752.54**	3,076.27
Total	**65,807.00**	63,657.00

24. Finance Cost

	31 March 2025	31 March 2024
Bank interest	**61,157.99**	48,766.27
Bank charges	**236.97**	121.49
Interest on discounting of invoices	**3,961.04**	-
Loan processing charges	**2,460.00**	793.60
Rebates on chits	**-**	-
Total	**67,816.00**	49,681.36

Radical Bio Organics Ltd
Notes to the financial statements for the period ended 31 March 2025
(All amounts in ₹ '000 unless otherwise stated)

25. Operating and Other Expenses

	31 March 2025	31 March 2024
Audit Fees		
-Statutory audit	**240.00**	240.00
-Cost audit	-	67.50
-Taxation matters	**60.00**	60.00
Debit balances written off	-	-
Brokerage on grain purchases	-	-
GST late filing and interests	**168.59**	489.43
Electricity charges	**1,593.32**	905.62
Factory maintenance	**21,711.15**	15,958.03
General expenses	**557.77**	1,037.62
Gifts and donations	**630.93**	664.33
GST compensation cess	**23,242.49**	17,783.13
GST paid or reversal u/r 42	**35,319.41**	36,625.49
Insurance	**2,989.62**	1,869.64
License fee	**6,148.48**	18,420.23
Loading and unloading charges	**17,453.46**	12,208.74
Machinery hire charges	**1,520.90**	2,100.19
Management and consultancy charges	**1,504.11**	260.00
Marketing expenses	**3,067.49**	1,025.75
Office maintenance expenditure	**10,818.77**	8,069.23
Petrol and fuel	**8,919.32**	9,368.80
Printing and stationery	**298.89**	234.72
Rates, taxes and filing fee	**138.58**	124.56
Telephone and internet charges	**369.57**	406.47
Transport charges	**1,42,192.58**	87,293.48
Travelling expenses	**3,369.97**	1,578.33
Total	**2,82,315.00**	2,16,791.00

1. Company overview

Radical Bio Organics Limited ("the Company") was incorporated on 13-Jan-2010. The Company is mainly engaged in business of manufacturing of ethanol and technical alcohol. It has a plant situated at Tandur with an operating capacity of 200 KLPD and started its operations from 2013. The entity's business include purchase, sale, manufacture, process, import, export, buyers, sellers, traders, merchants, deal in, to act as agents, distributors, whole sellers, retailers, broker, merchants, contractors, warehousemen and to establish, maintain, operate and/or run agency lines in every kind and description of agriculture products in any place in the world.

2. Summary of significant accounting policies

a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India (India GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

c) Revenue recognition

i) Sale of goods is recognized when all obligations connected with the transfer of risks and rewards to the buyer have been fulfilled after the price has been determined and collection of the receivable is reasonably certain. The Company risk and rewards are transferred when goods are removed from factory and loaded in customers vehicles.

ii) The Company's main income is from sale of Extra Neutral Alcohol and Ethanol. It also has other operating income from sale of Dried Distillers Grains (DDGs), Distillers Wet Grains Soluble (DWGS), Distillers Wet Grains Liquid Soluble (DWGS (Liquid)), Impure Spirit (IS), Carbon di oxide (Co_2) and Liquid sanitizers.

iii) Interest income is recognized in the year in which it is accrued and stated at gross.

d) Property, Plant and Equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

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 by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized in the statement of profit and loss. The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

e) Depreciation

Depreciation is recognized in the statement of profit and loss on a straight-line basis over the estimated useful lives of property, plant and equipment. Leased assets are depreciated over the shorter of the lease term and their useful lives. Land is not depreciated.

Schedule II to the Companies Act, 2013 ("Schedule") prescribes the useful lives for various classes of tangible assets. For certain class of assets, based on the technical evaluation and assessment, the Company believes that the useful lives adopted by it best represent the period over which an asset is expected to be available for use. Accordingly, for these assets, the useful lives estimated by the Company are different from those prescribed in the Schedule.

Advances paid towards the acquisition of property, plant and equipment, if any, outstanding at each reporting date and the cost of property, plant and equipment not ready to use before such date are disclosed as such under other non-current assets. Assets not ready for use are not depreciated but are tested for impairment.

f) Inventories

Inventories consist of raw materials, stores and spares, work-in-progress and finished goods and are measured at the lower of cost and net realizable value. 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. Stores and spares consist of packing materials, engineering spares (such as machinery spare parts) and consumables (such as lubricants etc.,), which are used in operating machines or consumed as indirect materials in the manufacturing process.

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

g) Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at 31 March.

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 generate cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash generating unit").

The goodwill acquired in a business combination is, for the purpose of impairment testing, allocated to cash-generating units that are expected to benefit from the synergies of the combination.

An impairment loss is recognized in the statement of profit and loss if the estimated recoverable amount of an asset or its cash generating unit is lower than it's carrying amount. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. Goodwill that forms part of the carrying amount of an investment in an associate is not recognized separately, and therefore is not tested for impairment separately. Instead, the entire amount of the investment in an associate is tested for impairment as a single asset when there is objective evidence that the investment in an associate may be impaired.

h) Provisions and Contingencies

A provision is recognized in the statement of profit and loss if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

i) Contingent liabilities and contingent assets

A disclosure for a contingent liability is made 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 are not recognized in the financial statements. A contingent asset is disclosed where an inflow of economic benefits is probable. 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 recognized in the period in which the change occurs.

j) Income tax

Income tax expense consists of current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences:

i) temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit;

ii) temporary differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future; and
iii) taxable temporary differences arising upon the initial recognition of goodwill.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. 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 realized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that the future taxable profits will allow the deferred tax assets to be recovered.

Any deferred tax asset or liability arising from deductible or taxable temporary differences in respect of unrealized inter-company profit or loss on inventories held by the Company in different tax jurisdictions is recognized using the tax rate of the jurisdiction in which such inventories are held.
Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

k) 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, which includes all stock options granted to employees.

l) Employee Benefits

Liability for employee benefits, both short and long term, for present and past services which are due as per the terms of employment are recorded in accordance with Accounting Standard (AS) 15 "Employee Benefits".

i) Defined Benefit Plan

Gratuity:
In accordance with the Payment of Gratuity Act, 1972 the Company provides for gratuity covering eligible employees. Liability on account of gratuity is determined and charged to Statement of profit and loss on the basis of valuation by an independent actuary.

ii) Defined Contribution Plan

The Company contributes to Government administered Provident Fund on behalf of its employees and has no further obligation beyond making the payment to them. Contributions to Provident Fund (defined contribution plan) are charged to Statement of Profit and Loss as incurred on accrual basis.

iii) Leave encashment

The company's employment policies do not permit carry forward of leaves.

(All amounts in ₹ '000 unless otherwise stated)

26. Contingent Liability

Particulars	**As at 31 Mar 2025**	As at 31 Mar 2024
Bank Guarantees Refer note 27-(a)	**5,885**	5,885

a) **Summary of Bank Guarantees:**

Bank Name	BG No.	Renewal Date	Expiry Date	Amount (Rs.)
State Bank of India	1068924BG0000001	28-Mar-24	31-Mar-26	3000
State Bank of India	0505522BG0002523	14-Sep-24	14-Sep-26	800
Kotak Mahindra Bank	7456IGF231032798	23-Nov-23	20-Nov-26	1700
Corporation Bank	IFBG10901800016	25-Oct-18	24-Oct-19	385
				5,885

27. The company on press release by GST council dated 17 September 2021 regarding clarification of GST tax rate on products of DDGS, DWGS and DORBS as 5% retrospectively from 01 July 2017 has calculated GST amount had to be paid on and also applying GST Rule 42 of GST Rules, 2017 amounting to Rs.10,97,92,535. The management has decided to amortize for a period of 5 years. The balance outstanding amount to be expensed as at balance sheet date is Rs. 2,58,25,751. Hence, an amount of Rs. 2,58,25,751 have been amortized in the current FY 2024-25.

29. The balances under Trade Receivable, Trade Payable and Advances from customers are subject to confirmation from respective parties.

30. Employee Benefits

a) **Gratuity**

The followings tables summarize the components of net benefit expense recognized in the Statement of Profit and Loss, amount recognized in the Balance Sheet and principal assumptions used for the defined benefit gratuity plan.

Net employee Benefit expense (recognized in employee) for the year 2024-2025 is as follows

Particulars	**As at 31 Mar 2025**	As at 31 Mar 2024
Current Service Cost	**1,519.21**	1,193.17
Interest cost on benefit obligation	**435.53**	344.20
Net Actuarial gain/loss recognized in the year	**513.42**	-98.38
Net Benefit Expense	**2,468.16**	1,439.00

Changes in the present value of the defined benefit obligation for the year 2024-2025 is as follows

Particulars	**As at 31 Mar 2025**	As at 31 Mar 2024
Opening defined benefit obligation	**6,040.66**	4,601.66
Interest Cost	**435.53**	344.20
Current Service Cost	**1,519.21**	1,193.17
Benefits paid		
Actuarial gain/loss on obligation	**513.42**	-98.38
Closing defined benefit obligation	**8,508.82**	6,040.66

(All amounts in ₹ '000 unless otherwise stated)

The principle assumptions used in determining gratuity obligations for the company's plan are shown below:

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Discount rate	**0.0679**	0.0721
Salary Escalation rate (per annum)	**0.1**	0.1
Attrition rate	**NA**	NA
Average Balance Service (Years)	**28.72**	27.39

The estimates of future salary increase, considered in actuarial valuation, taken on account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

b) Defined Contribution Plan

The Company makes a contribution of provident fund as per Employees Provident Fund and Miscellaneous Provisions Act, 1952. Contributions made during the year ended March 31, 2024 is Rs. 14,22,045.

Additional information:

a) Item wise break up for raw material, stores & spares and other material consumed:

Particulars	For year ended 31 Mar 2025		For year ended 31 Mar 2024	
	Quantity	Value (in Rs.)	Quantity	Value (in Rs.)
Raw materials				
(A) Maize & Broken rice (Quantity in Quintals)				
Opening stock	**15.87**	**38,700.02**	11.68	23,750.02
Add: Purchases during the year	**110.92**	**29,87,935.17**	799.81	19,46,665.72
	126.79	**30,26,635.19**	811.50	19,70,415.74
Less: Closing stock	**8.38**	**2,25,147.96**	15.87	38,700.02
Consumption	**118.41**	**28,01,487.24**	795.63	19,31,715.72
(B) Stores and Spares				
Opening stock		**32,642.04**		26,058.99
Add: Purchases during the year		**1,63,762.77**		1,41,156.45
		1,96,404.81		1,67,215.44
Less: Closing stock		**32,179.36**		32,642.04
Consumption		**1,64,225.45**		1,34,573.40
Other material				
Coal (Quantity in Metric tons)				
Opening stock	**0.44**	**2,981.71**	0.99	8,613.63
Add: Purchases during the year	**58.04**	**3,39,400.00**	44.46	3,03,219.76
	58.47	**3,42,381.71**	45.45	3,11,833.39
Less: Closing stock	**3.91**	**22,902.13**	0.44	2,981.71

(All amounts in ₹ '000 unless otherwise stated)

Particulars	For year ended 31 Mar 2025		For year ended 31 Mar 2024	
Consumption	**54.56**	**3,19,479.58**	45.01	3,08,851.67

b) Item wise break up for finished goods dealt with by the Company:

Particulars	For year ended 31 Mar 2025		For year ended 31 Mar 2024	
	Quantity	**Value (in Rs.)**	Quantity	Value (in Rs.)
Finished goods				
(A) Extra Neutral Alcohol (Quantity in liters)				
Opening stock	**1,903.29**	**1,20,524.59**	1,137.18	66,979.27
Less: Closing stock	**1,086.43**	**71,988.11**	1,903.29	1,20,524.59
(Increase)/Decrease in Inventory	**816.86**	**48,536.48**	-766.11	-53,545.32
(B) Ethanol (Quantity in litres)				
Opening stock	-	-	-	-
Less : Closing stock	**902.40**	**60,120.53**	-	-
(Increase)/Decrease in Inventory	**-902.40**	**-60,120.53**	-	-
(C) DDGS (Quantity in Kgs)				
Opening stock	**3,462.45**	**1,55,859.68**	4.00	192.51
Less: Closing stock				
(Increase)/Decrease in Inventory				
(D) Others				
Opening stock	**-**	**2,305.27**	-	1,965.59
Less: Closing stock	**-**	**1,891.70**	-	2,305.27
(Increase)/Decrease in Inventory	**-**	**413.57**	-	-339.68

31. Related party disclosures

a) Names of the related parties and description of the relationship

Name of the party	Nature of relationship
Srinivas Reddy Buyyani	Wholetime Director / CEO
Venu Aravapalli	Wholetime Director/CFO
Sarala Buyyani	Managing Director
Radha Krishna Kalva	Director
Mahesh Reddy Koppula	Director
Narsimlu Amradi	Director
Srinivas Paladi	Director
Satish Kumar Palabatla	Director
A Praveena	Director
B. Brijesh Reddy	Relative of Mr. Srinivas Reddy B
SVR Bio Private Limited	Common Key Managerial Personnel

Name of the party	Nature of relationship
SP Traders	Directors are Partners

b) Transactions with related parties

	31 March 2025	31 March 2024
Director Salaries		
Aravapalli Venu	**6,000**	**6,000**
Buyyani Srinivasa Reddy	**6,000**	**6,000**
A Praveena	**600**	**600**
Sarala Buyyani	**600**	**600**
Mahesh Reddy Koppula	-	100
Narsimhulu Amradi	-	100
Palabatla Satish Kumar	-	100
Radha Krishna Kalva	-	100
Srinivas Paladi	-	100
Total	**13,200**	13,700

	31 March 2025	31 March 2024
Services Received – Expenditure-salary		
B. Brijesh Reddy	**3,100**	2,400

	31 March 2025	31 March 2024
Praveen Traders		
Sales of DDGS	-	1,68,766

	31 March 2025	31 March 2024
SP Traders*		
Sale of DDGS	**1,61,421**	1,40,542
Purchase of Grain	**19,731**	12,27,050
Purchase of Coal	**1,34,839**	3,36,163

***Note:** As the Radical Bio Organics Limited became NPA during the FY 2014-15 and later in Mar 2016, the facility of loan from banks have been handed over to the Asset Reconstruction agencies (Invent ARC Ltd and Pegasus Group Twenty-Seven Trust) to support the operations of the company resulting which the company became weaker to perform financially well in the eyes of bankers and financial institutions to avail any further working capital facility. It became very challenging to the company to sustain the operations in such cash crunch scenario. Hence, the promoters have decided to use separate entity ("SP Traders") which has been performing well across years and got the financial facilities by banks through which they were able to overcome the procurement challenges of the company.

(All amounts in ₹ '000 unless otherwise stated)

32. Segment Reporting

The Company is engaged in the business of manufacturing of ethanol and technical alcohol. Since the business activity is governed by the same set of risks and returns and operating in the same economic environment, the whole business is treated as a single business and geographical segment. The said treatment is in accordance with the Accounting Standard-17, Segment reporting.

33. Earnings per share

Particulars	31 March 2025	31 March 2024
Nominal Value of Equity Shares (Rs. per share)	**10**	10
Profit/(loss) after taxation (Amount in Rs.) (A)	**1,53,865**	1,44,346
Weighted average number of Equity shares outstanding (B)	**58,083**	56,731
Basic and Diluted EPS (Rs. per share) (A/B)	**2.65**	2.54

34. Additional information as required under paragraph 5 of the part II of the Schedule III to the Act to the extent either "Nil" or "Not Applicable" has not been furnished.

35. FINANCIAL RATIOS:

S.NO	PARTICULARS	31 March 2025	31 March 2024
1	Current Ratio	**0.80**	0.50
2	Debt Equity Ratio	**0.65**	1.01
3	Debt Service Coverage Ratio	**0.82**	0.44
4	Return on Equity	**0.31**	0.29
5	Inventory Turnover Ratio	**6.63**	9.01
6	Trade Receivable Turnover Ratio	**33.63**	160.02
7	Trade Payable Turnover Ratio	**5.41**	4.95
8	Net Capital Turnover Ratio	**3.77**	3.29
9	Net Profit Ratio	**0.05**	0.04
10	Return on Capital Employed	**0.25**	0.17

36. Previous year's figures have been regrouped / rearranged to confirm those of the current year.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

For **Jaideep Gaddam & Associates**
Chartered Accountants
FRN: 019149S

per **Jaideep Gaddam**
Partner
M.No.: 226296

Place: Hyderabad
Date: 04 Aug 2025
UDIN: **25226296BMOPNY8156**

For and on behalf of the Board of Directors of
Radical Bio Organics Limited

Sarala Buyyani
Managing Director
DIN: 07668359

Buyyani Srinivas Reddy
Wholetime Director
DIN: 02871922

Aravapalli Venu
CFO
DIN: 03620912

INDEPENDENT AUDITOR'S REPORT

To The Members of M/s. Radical Bio Organics Limited.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of Radical Bio Organics Limited ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss for the year then ended, and statement of cash flows for the year then ended and notes to the Financial Statements, including a summary of significant accounting policies [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 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, and its profit/loss and it cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the 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 our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

We draw attention to Note 28 of the financial statements, which addresses the retrospective GST liability recognized by the Company pursuant to a GST Council press release dated 17 September 2021. Specifically:

a) In response to the Council's clarification that the applicable GST rate on DDGS, DWGS, and DORBS products is 5% retrospectively from 1 July 2017, the Company calculated a cumulative GST liability of ₹10,97,92,535, applying the methodology prescribed under GST Rule 42 of the CGST Rules, 2017

b) The Company has opted to amortize this liability over a five-year period. During the current financial year 2024–25, the Company amortized ₹2,58,25,751, with the remaining balance of ₹2,58,25,751 continuing to be carried forward for amortization.

This disclosure is made to ensure transparency regarding the determination and treatment of the retrospective tax liability. Our opinion on the financial statements is not modified in respect of this matter.

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

The Company's Board of Directors is responsible for the other information. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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.

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

b. 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

c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) Planning the scope of our audit work and in evaluating the results of our work; and
(ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, We have given in the **"Annexure -A"**, a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) As the company does not have any branches in addition to its registered office, reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act is not applicable for the current financial year.

   (d) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

   (e) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   (f) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

   (g) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017, have been reported in **"Annexure-B"**.

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on the financial position in its financial statements – Please Refer Note-27 to the financial statements.

ii The Company do not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.

iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

For **Jaideep Gaddam & Associates**
Chartered Accountants
FRN: 019149S

Jaideep. G

per **Jaideep Gaddam**
Partner
M.No.: 226296
Place: Hyderabad
Date: 04 Aug 2025
UDIN: 25226296BMOPNY8156

JAIDEEP GADDAM & ASSOCIATES
FRN: 019149S
Chartered Accountant

Annexure A to the Independent Auditor's Report- March 31, 2025

Annexure referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report on even date to the members of M/s. Radical Bio Organics Limited on the standalone financial statements for the year ended March 31, 2025

We report that:

(i) In respect of Property, Plant and Equipment:

a) The company has maintained comprehensive fixed asset register showing full particulars, including quantitative details and situation of fixed assets.
b) The company is not having any intangible assets, so to this extent this clause is not applicable to the company.
c) The company has a program of verification of fixed assets at regular intervals to cover all the items in a phased manner over a period, which in our opinion is reasonable. Pursuant to the program, fixed assets were verified by the management during the year and according to the information and explanations given to us, the discrepancies noticed in such verification are not material and have been properly dealt with the books of account.
d) According to the information and explanations given to us, the title deeds of immovable properties disclosed in Note 12 to the Standalone financial statements, Are held in the name of the company.
e) The Company has not revalued any of its property, plant and equipment (including right of use of assets) or intangible asset of both during the financial year;
f) There is no proceeding have been initiated or pending against company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) a) According to the information and explanations given to us physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification.
b) Company has not been sanctioned any working capital limits from banks or financial institution on the basis of security of current assets during the financial year.

(iii) The company has not granted any loan to the party covered in the register maintained under section 189 of the Companies Act, 2013.

(iv) In our opinion and as per the information and explanations given to us, the company complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

(v) The company has not accepted any deposits from the public in accordance with the provisions of sec 73 to 76 of the Companies Act, 2013 and the rules framed there under and hence Clause (v) of the order is not applicable to the company.

(vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the rules mentioned by Central government for maintenance of cost records under section 148(1) of the Act, related to the manufacture of industrial alcohol, and are of the opinion that prima facie, the specified accounts and records have been maintained. However, we have not made detailed verification of the same.

(vii) According to the information and explanations given to us, in respect of statutory dues:

a) The company generally not regular in depositing undisputed statutory dues like provident fund, employees' state insurance, income-tax, goods and service tax, duty of excise, value added tax, cess and other as applicable with the appropriate authorities.

Statute	Month	Amount (Rs.)	Due date	Paid date
Provident Fund	Apr-24	1,40,842	15-May-24	29-May-24
Provident Fund	May-24	1,12,799	15-Jun-24	15-Jun-24
Provident Fund	Jun-24	1,09,611	15-Jul-24	13-Jul-24
Provident Fund	Jul-24	1,09,574	15-Aug-24	13-Aug-24
Provident Fund	Aug-24	1,08,444	15-Sep-24	24-Sep-24
Provident Fund	Sep-24	1,07,154	15-Oct-24	15-Oct-24
Provident Fund	Oct-24	1,34,610	15-Nov-24	12-Nov-24
Provident Fund	Nov-24	1,32,019	15-Dec-24	16-Dec-24
Provident Fund	Dec-24	1,30,176	15-Jan-25	23-Jan-25
Provident Fund	Jan-25	1,32,343	15-Feb-25	14-Feb-25
Provident Fund	Feb-25	1,37,624	15-Mar-25	15-Mar-25
Provident Fund	Mar-25	1,37,624	15-Apr-25	15-Apr-25
	Total	**14,92,820**		
Statute	**Month**	**Amount (Rs.)**	**Due date**	**Paid date**
ESI Fund	Apr-24	37,148	15-May-24	29-May-24
ESI Fund	May-24	36,907	15-Jun-24	15-Jun-24
ESI Fund	Jun-24	36,496	15-Jul-24	13-Jul-24
ESI Fund	Jul-24	35,692	15-Aug-24	13-Aug-24
ESI Fund	Aug-24	35,353	15-Sep-24	24-Sep-24
ESI Fund	Sep-24	23,101	15-Oct-24	16-Oct-24
ESI Fund	Oct-24	22,849	15-Nov-24	12-Nov-24
ESI Fund	Nov-24	33,498	15-Dec-24	16-Dec-24
ESI Fund	Dec-24	33,406	15-Jan-25	23-Jan-25
ESI Fund	Jan-25	35,337	15-Feb-25	13-Feb-25
ESI Fund	Feb-25	31,483	15-Mar-25	15-Mar-25
ESI Fund	Mar-25	30,159	15-Apr-25	15-Apr-25
	Total	**3,91,429**		

b) There were no undisputed amounts payable in respect of aforesaid dues outstanding as on 31 March, 2025 for a period of more than six months from the date they became payable.

(viii) The company has not recorded any transactions in the books of account which have been surrendered of disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. The previously unrecorded income has been properly recorded in the books of account during the year.

(ix) With regards to repayment of loans and borrowings:

a) The company has not defaulted in repayment of loans or borrowing to a financial institution, bank or to government.
b) The Company has not taken any loans or borrowings from the government and has not issued any debentures during the year and to the extent of this clause is not applicable to the company.

(x)

a) The company not raised any moneys by way of initial public offer or further public offer (including debt instruments). Therefore, to the extent of this clause is not applicable to the company.
b) The Company has made a preferential allotment of equity shares during the year in accordance with Sections 42 and 62(1)(c) of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014. Based on the audit procedures performed and the information and explanations provided to us, the Company has complied with the applicable requirements (including passing of a special resolution, issue of Form PAS-4, maintenance of Form PAS-5, receipt of subscription monies through banking channels, and filing of Form PAS-3 within the prescribed time), and the proceeds have been used for the purposes stated in the explanatory statement to the notice of the general meeting. No private placement of convertible debentures was made during the year.

(xi)

a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government; hence this clause is not applicable.

(xii) a) The Company is not a Nidhi Company hence compliance of Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability is not applicable to the company;

b) The Company is not a Nidhi Company hence maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability is not applicable to the company;
(c) The Company is not a Nidhi Company hence this clause is not applicable to the company.

(xiii) According to the information and explanation given to us and based on the our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards

(xiv) During the year, the company has an internal audit system and that reports of Internal Auditor were Considered by the Statutory Auditor.

(xv) As per the information and explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with them during the year. Hence this clause 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.

(b) The Company is not has conducted any Non-Banking Financial or Housing Finance activities; hence this clause is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; hence this clause is not applicable.

(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of the Order is not applicable to this extent.

(xix) According to the information and explanations given to us and based on our examination of the records of the company and financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are in the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

(xx) The company did not engage in any projects other than ongoing projects, therefore second proviso to sub-section (5) of section 135 of Companies Act, 2013 is not applicable to the company; hence this clause is not applicable to the company.

(xxi) The company neither have the subsidiary company nor the parent company where the consolidation procedure is to be complied with. Hence this clause does not apply to this company.

For **Jaideep Gaddam & Associates**
Chartered Accountants
FRN: 019149S

JAIDEEP GADDAM & ASSOCIATES
FRN: 019149S
Chartered Accountants

per **Jaideep Gaddam**
Partner
M. No.: 226296
Place: Hyderabad
Date: 04 Aug 2025
UDIN : 25226296BMOPNY8156

Annexure B to the Independent Auditor's Report- March 31, 2025

Annexure referred to in paragraph 2(g) under the heading of "Report on Other Legal and Regulatory Requirements" of our report on even date to the members of M/s. Radical Bio Organics Limited on the standalone financial statements for the year ended March 31, 2025,

Report on the Internal Financial controls under clause (i) of sub- Section 3 of Section 143 of the Companies Act, 2013 ("The Act")

We have audited the Internal Financial controls over financial reporting of M/s. Radical Bio Organics Limited ("The Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The management has the primary responsibility for the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. Consequently, the responsibility of designing, implementing and maintaining appropriate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, the prevention and detection of frauds and errors also rests with the management.

Auditor's Responsibility

Our Responsibility is to express an opinion on the Company's Internal Financial Controls over financial reporting 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") and the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed by the Central Government in accordance with Section 143(10) of the 2013 Act, to the extent applicable to an audit of internal financial controls over financial reporting. These Guidance Note and Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness as at the balance sheet date.

Our audit of internal financial controls over financial reporting involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

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 of 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.

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 of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 **Jaideep Gaddam & Associates**
Chartered Accountants
FRN: 019149S

JAIDEEP GADDAM & ASSOCIATES
FRN: 019149S
Chartered Accountants

per **Jaideep Gaddam**
Partner
M. No.: 226296

Place: Hyderabad
Date: 04 Aug 2025
UDIN : 25226296BMOPNY8156