

**DAVULURI OWNERSHIP TRUST**  
**Plot No. 378, Road No. 10, Jubilee, Hills,**  
**Hyderabad, - 500033**  
**Email ID: [sucheth@gmail.com](mailto:sucheth@gmail.com) Tel No.: +91 9849027270**

April 9, 2026

To  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 524558**

To  
**The National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai – 400 001  
**Scrip Code: NEULANDLAB; Series: EQ**

**Ref: SEBI Exemption Order No. WTM/ASB/CFD/17/2024-25 dated January 3, 2025**

Dear Sir/Madam,

**Sub: Compliance Certificate pursuant to Securities and Exchange Board of India (SEBI) Exemption Order No. WTM/ASB/CFD/17/2024-25 dated January 3, 2025 read with regulation 11 of SEBI (Substantial Acquisition of Shares and Takeovers (SAST)) Regulations, 2011 for the financial year ended March 31, 2026**

In compliance with the aforementioned SEBI Exemption Order dated January 3, 2025, please find enclosed the Annual Compliance Certificate issued by M/s. B Srinivasa Rao & Co. for the financial year ended March 31, 2026.

This is for your information and record.

Thanking You,  
**For Davuluri Ownership Trust**

  
**Dr. Davuluri Rama Mohan Rao**  
**Trustee**

*Encl: As above*

**CC:**  
The Securities and Exchange Board of India  
SEBI Bhavan, Plot No. C4-A, 'G' Block,  
Bandra Kurla Complex, Bandra (East).  
Mumbai – 400051

The Company Secretary  
Neuland Laboratories Limited, Hyderabad

Date: 07/04/2026

To,  
The Trustee,  
Davuluri Ownership Trust  
Plot No. 378, Road No. 10, Jubilee, Hills,  
Hyderabad, - 500033

Dear Sirs,

Subject: Compliance Certificate pursuant to Securities and Exchange Board of India (SEBI) Exemption Order No. WTM/ASB/CFD/17/2024-25 dated 03<sup>rd</sup> January 2025 read with regulation 11 of SEBI (Substantial Acquisition of Shares and Takeovers (SAST)) Regulations, 2011 for the financial year ended March 31, 2026

We have been appointed as an Independent Auditor to verify the compliance status of Davuluri Ownership Trust ("the Acquirer") in relation to the exemption granted by SEBI under Order No. WTM/ASB/CFD/17/2024-25 dated 03<sup>rd</sup> January 2025 read with regulation 11 of SEBI SAST Regulations, 2011 for the financial year ended March 31, 2026.

#### Scope of Work

Our audit involved verification of compliance with:

1. Conditions specified in SEBI Exemption Order No. WTM/ASB/CFD/17/2024-25 dated 03<sup>rd</sup> January 2025.
2. Disclosure and governance requirements as per SEBI SAST Regulations.
3. Trust Deed and related documentation for restrictions and limitations, if any.
4. Necessary disclosures to the Stock Exchanges and SEBI.

#### Auditor's Responsibility

Our responsibility is to review all the relevant documents and obtain necessary information and clarifications regarding compliance status of each of the conditions as given in the Exemption Order.

We conducted our examination of the Exhibit in accordance with the guidance note on reports or certificates for special purposes issued by the Institute of Chartered Accountants of India. The guidance note requires that we comply with the ethical requirements of the code of ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



**Management's Responsibility**

Management of Davuluri Ownership Trust is responsible for ensuring compliance with the applicable SEBI regulations and for preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the report and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The management of the Trust is also responsible for ensuring that the Trust complies with all the requirements and provides all relevant information to SEBI as required.

**Opinion**

Based on our examination of the relevant records and the information and explanations provided to us, we certify that Davuluri Ownership Trust has complied with the conditions stipulated in the SEBI Exemption Order No. WTM/ASB/CFD/17/2024-25 dated 03<sup>rd</sup> January 2025 and the applicable provisions of the SEBI SAST Regulations for the year ended March 31, 2026.

**Limitations**

This certificate is issued solely for submission to SEBI and the Stock Exchanges under aforementioned SEBI order and should not be used for any other purpose.

For B Srinivasa Rao & Co.,  
Chartered Accountants,  
FRN: 0087635



CA Ranga Rai Chowdary M  
Partner  
Membership No.: 243733  
UDIN: 26243733PANOFJ2100

Place: Hyderabad

Date: 07/04/2026