VINEET
LABORATORIES LIMITED
Vineet Laboratories Limited
Regd.Office: SY. No. 11/A3, Saheb Nagar, Kurdu Vill, Chintal Kunta, Eshwaramma Nilayam, L B Nagar Hyderabad.
CIN- L24304TG2016PLC112888
Phone: 040-24128833; Email Id: cs@vineetlabs.co.in; Website: vineetlabs.co.in

14 August, 2026

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

BSE Scrip Code: 543298

To
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051.
NSE Scrip Code: VINEETLAB

Dear Sir / Ma'am,

Sub: Monitoring Agency Report for the quarter ended June 30, 2026

Pursuant to the above-captioned subject, please find enclosed herewith the Monitoring Agency Report dated August 14, 2026, for the quarter ended June 30, 2026. The said Monitoring Agency Report has been issued by Crisil Ratings Limited, the Monitoring Agency appointed by the Company for monitoring the utilization of funds raised through the Rights Issue of the Company.

The aforesaid Monitoring Agency Report is enclosed herewith as **Annexure-I** for your information and records.

Thanking you,

Yours faithfully,

For Vineet Laboratories Limited

Gaddam Venkata Ramana
Director
DIN: 00031873

VINEET LABORATORIES LIMITED HYDERABAD

GADDAM VENKATA RAMANA
Digitally signed by GADDAM VENKATA RAMANA
Date: 2026.08.14 18:51:47 +05'30'

Annexure-I

Monitoring Agency Report

for

Vineet Laboratories Limited

for the quarter ended

June 30, 2026

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India
Phone: +91 22 6137 3000 | www.crisilratings.com

Crisil
Ratings

CRL/MAR/ VILALI/2026-27/1890

August 14, 2026

To
Vineet Laboratories Limited
Sy. No. 11/A3, Saheb Nagar, Kurdu Vill,
Chintal Kunta, Eshwaramma Nilayam
L B Nagar, Hyderabad,
Telangana - 500074

Dear Sir,

Sub: Monitoring Agency Report for the quarter ended June 30, 2026 - in relation to the Rights Issue of Vineet Laboratories Limited ("the Company")

Pursuant to Regulation 82(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("***ICDR Regulations***") and Monitoring Agency Agreement dated November 27, 2025, entered with the Company, we enclose the Monitoring Agency Report, issued by Crisil Ratings Limited, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of Rights Issue for the quarter ended June 30, 2026.

Request you to kindly take the same on records.

Thanking you,
For and on behalf of Crisil Ratings Limited

Shounak Chakravarty

Shounak Chakravarty
Director, Ratings (LCG)

Crisil Ratings Limited
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a company of S&P Global

Report of the Monitoring Agency

Name of the issuer: Vineet Laboratories Limited

For quarter ended: June 30, 2026

Name of the Monitoring Agency: Crisil Ratings Limited

(a) Deviation from the objects: Not applicable

(b) Range of Deviation: Not applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature: Shounak Chakravarty
Name and designation of the Authorized Signatory: Shounak Chakravarty
Designation of Authorized person/Signing Authority: Director, Ratings (LCG)

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1) **Issuer Details:**

Name of the issuer: Vineet Laboratories Limited

Names of the promoter:
Mr. Satyanarayana Raju Bhupathiraju
Mr. V Varaprasada Rao
Mr. A Srinivasa Raju
Mr. A Ranga Raju
Mr. A Prabhakar Raju
Mr. Alluri Mythili
Mr. Gaddam Venkata Ramana
Mr. Alluri Anantha Laxmi
Mr. Gaddam Venkata Rama
Mr. Kandula Murali Mohan
Mr. Penmetsa Venkata Krishnam Raju
Mr. P Kishore Raju
Mr. Gaddam Srinivasarao
Mr. Gaddam Balaji

Industry/sector to which it belongs: Pharmaceuticals

2) **Issue Details**

Issue Period: January 01, 2026, to January 21, 2026

Type of issue (public/rights): Rights Issue

Type of specified securities: Equity Shares

IPO Grading, if any: NA

Issue size: Issue size comprises of gross proceeds of Rs. 2,996.81 lakhs (Net proceeds of Rs. 2,921.18 lakhs *).

**Crisil Ratings shall be monitoring the gross proceeds amount*

3) **Details of the arrangement made to ensure the monitoring of issue proceeds:**

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Statutory Auditor certificate^, Management undertaking, Letter of Offer dated December 17, 2025, Bank Statements	Proceeds have been utilized towards issue expenses as in line with the offer document	No Comments

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Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	NA	Statutory Auditor certificate^, Management undertaking	No Comments	No Comments
Whether the means of finance for the disclosed objects of the issue has changed?	NA		No Comments	No Comments
Is there any major deviation observed over the earlier monitoring agency reports?	NA		No Comments	No Comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	NA		No Comments	No Comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA		No Comments	No Comments
Are there any favorable events improving the viability of these object(s)?	No		No Comments	No Comments
Are there any unfavorable events affecting the viability of the object(s)?	No		No Comments	No Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No		No Comments	No Comments

NA represents Not Applicable
^ Certificate dated August 11, 2026, issued by M/s NSVR & Associates, Chartered Accountants, (Firm Registration Number: 011984N), Statutory auditors of the Company.

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4) **Details of object(s) to be monitored:**

i. **Cost of the object(s):**

Sr. No.	Item Head	Source of information/ certification considered by MA for preparation of report	Original cost (as per the Offer Document) (Rs in lakhs)	Revised cost (Rs in lakhs)	Comments of the MA	Comments of the Board of Directors		
						Reason of cost revision	Proposed financing option	Particulars of firm arrange-ments made
1	Repayment of Bank Loans	Statutory Auditor certificate^, Management undertaking, Letter of Offer, Bank Statements	284.00	NA	No revision	No Comments		
2	Setting-up of Effluent Treatment Plant with 50 kilo litres per day capacity (Multiple Effect Evaporator)		270.00	NA	No revision	No Comments		
3	Expansion of Business by setting up of new production facility including new factory building and plant and machinery		1,696.35	NA	No revision	No Comments		
4	General Corporate Purposes		670.83	NA	No revision	No Comments		
	Sub Total		2,921.18	NA	No revision	No Comments		
5	Issue expenses		75.00	NA	No revision	No Comments		
	Total	-	**2,996.18**	-	-			

^Certificate dated August 11, 2026, issued by M/s NSVR & Associates, Chartered Accountants, (Firm Registration Number: 011984N), Statutory auditors of the Company.

**The amount utilised for general corporate purposes does not exceed 25% of the Gross Proceeds (Rs. 749.05 lakhs equivalent to 25% of Gross proceeds here) from the rights Issue.*

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ii. **Progress in the object(s):**

Sr. No.	Item Head$	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (Rs in lakhs)	Amount utilized (Rs in lakhs)			Total unutilized amount (Rs in lakhs)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Repayment of Bank Loans	Statutory Auditor certificate^, Management undertaking, Letter of Offer, Bank Statements	284.00	284.00	Nil	284.00	Nil	Proceeds fully utilised as at quarter ended March 31, 2026	No Comments	
2	Setting-up of Effluent Treatment Plant with 50 kilo litres per day capacity (Multiple Effect Evaporator)		270.00	33.75	Nil	33.75	236.25	No proceeds utilised during the reported quarter	No Comments	
3	Expansion of Business by setting up of new production facility including new factory building and plant and machinery		1,696.35	293.65	Nil	293.65	1,402.70		No Comments	
4	General Corporate Purposes		670.83	670.66	Nil	670.66	0.17		No Comments	
	Sub Total		**2,921.18**	**1,282.06**	**Nil**	**1,282.06**	**1,639.12**			
5	Issue expenses		75.00	70.18	1.43	71.62	3.38	Proceeds have been utilised towards advertising expenses (Refer note 1)	No Comments	
	Total		**2,996.18**	**1,352.24**	**1,352.24**	**1,353.68**	**1,642.50**			

^Certificate dated August 11, 2026, issued by M/s NSVR & Associates, Chartered Accountants, (Firm Registration Number: 011984N), Statutory auditors of the Company.

Note 1: Issue proceeds of Rs. 27.34 lakhs pertaining to the previous quarter were held in the Company's HDFC current account as of March 31, 2026. During the reported quarter, Rs. 1.43 lakhs were utilized towards issue expenses, while the balance proceeds of Rs. 25.91 lakhs were inadvertently utilized towards expenses outside the Objects of the Issue. The said amount of Rs. 25.91 lakhs were subsequently transferred back to the Company's HDFC current account on August 5, 2026.

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$Brief description of objects:

Object of the Issue	Description of objects as per the offer document filed by the issuer
Repayment of Bank Loans	Company intends to utilize Rs. 284.00 lakhs from the Net Proceeds towards full or partial repayment or pre-payment of the secured, unsecured loans availed by our Company. The selection and extent of loans proposed to be repaid from the Company's loans mentioned in the offer document will be based on various commercial considerations including, among others, the costs, expenses and charges relating to the facility including interest rate of the relevant loan, the amount of the loan outstanding, the remaining tenor of the loan, presence of onerous terms and conditions under the facility, levy of any prepayment penalties and the quantum thereof, provisions of any law, rules, regulations governing such borrowings, terms of pre-payment to lenders, if any and mix of credit facilities provided by lenders.
Setting-up of Effluent Treatment Plant with 50 kilo litres per day capacity (Multiple Effect Evaporator)	Company has an existing Effluent Treatment Plant with installed capacity of 20 KLPD. This facility has been installed in the year 2010 and the Company has is duly benefitted by the same. However, this capacity will not suffice the effluent treatment requirements of the proposed expansion. Keeping view the proposed expansion, the Company proposes to instal additional Effluent Treatment Plant with 50 KLPD capacity using a Multiple Effect Evaporator. The Company plans to allocate Rs. 270.00 lakhs for installing a new Effluent Treatment Plant. This investment will enhance the effluent treatment capability at their manufacturing facilities and ensure compliance with environmental and pollution control regulations.
Expansion of Business by setting up of new production facility including new factory building and plant and machinery	Company Vineet Laboratories has been involved in developing and manufacturing of API Intermediates through innovative technology. The Company are an expert in designing, developing, and manufacturing API Intermediates which are key ingredients for manufacturing drugs for saving human race. Its products are cost-effective, and they cater to customers across the nation and overseas. The Company proposes to establish a new manufacturing facility as part of its expansion plans. This help increase the manufacturing capacity of the Company. The manufacturing facility is proposed to be setup in the vacant premises available at the existing factory premises at Survey No:300, Malkapur village, Choutuppal Mandal, Yadadri Bhuvanagiri District, Telangana, India - 508 252. These include investments in buildings & associated infrastructure, manufacturing facilities, reactors and expansion of overall capacity.
General Corporate Purposes	Our Company has allocated Rs. 670.83 lakhs of the Net Proceeds towards General Corporate Purposes, subject to the applicable limits in accordance with the SEBI ICDR Regulations. This fund will be utilized for meeting exigencies and general corporate requirements, including but not limited to working capital, strategic initiatives, brand building, strengthening of their marketing capabilities, meeting ongoing general administrative expenditures, or any other purpose as may be approved by the Company's Board of Directors, in compliance 57 with the statutory and regulatory provisions.

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iii. Deployment of unutilised IPO proceeds:

Based on certificate dated August 11, 2026, issued by M/s NSVR & Associates, Chartered Accountants, (Firm Registration Number: 011984N), Statutory auditors of the Company and Management undertaking.

Sr. No:	Type of instrument and name of the entity invested in	Amount invested (Rs in lakhs)	Maturity date	Earnings (Rs in lakhs)	Return on investment (%)	Market Value as at June 30, 2026 (Rs in lakhs)
1	Balance in Monitoring account of the Company - Axis Bank - 925020055246275	1,616.60	-	-	-	1,616.60
2	Balance in current account of the Company – HDFC Bank – 59209246156560 (Refer note 1 in page no 7 of the report)	25.91	-	-	-	25.91
	Total	**1,642.50**	**-**	**-**	**-**	**1,642.50**

iv. Delay in implementation of the object(s) –

Based on certificate dated August 11, 2026, issued by M/s NSVR & Associates, Chartered Accountants, (Firm Registration Number: 011984N), Statutory auditors of the Company and Management undertaking.

Object(s)	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the Offer Document	Actual		Reason of delay	Proposed course of action
Setting-up of Effluent Treatment Plant with 50 kilo litres per day capacity (Multiple Effect Evaporator)	Fiscal – 2026 Rs. 135.00 lakhs	Q1 FY2027 Rs. 33.75 lakhs	Refer note 3	Refer note 3	Refer note 3
Expansion of Business by setting up of new production facility including new factory building and plant and machinery	Fiscal – 2026 Rs. 848.18 lakhs	Q1 FY2027 Rs. 293.65 lakhs	Refer note 3	Refer note 3	Refer note 3
General Corporate Purposes	Fiscal – 2026 Rs. 670.83 lakhs	Q1 FY2027 Rs. 670.66 lakhs	Refer note 3	Refer note 3	Refer note 3

Note 3: As per Company's Prospectus dated December 17, 2025, the Company had estimated to utilize Rs. 1,654.01 lakhs towards the aforementioned objects of the issue. However, based on auditors' certificate and Management undertaking, the Company has utilised Rs. 998.06 lakhs only towards the stated object as at the end of fiscal 2026, hence, there is a delay in the implementation schedule. The delay was due to the time required for finalisation of the project scope, technical specifications and related implementation arrangements in consultation with the management, resulting in the deferment of certain project activities. Accordingly, the Company could not deploy the proceeds of the Rights Issue towards the specified objects during Q1 FY2027. The Company intends to finalise the implementation plan in consultation with the management and utilise the unutilised Issue Proceeds towards the stated objects in subsequent periods. This revision of deployment of net proceeds were duly approved vide board resolution dated August 13, 2026.

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However, the Prospectus further states that, *"In the event that the utilization of any portion of the Net Proceeds in a given financial year is not fully achieved as per the estimated schedule, the unutilized amount shall be carried forward for deployment in the next financial year (for instance, into Fiscal 2027-28), in compliance with applicable laws and as approved by our Board of Directors."*

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Not applicable, on the basis of certificate dated August 11, 2026, issued by M/s NSVR & Associates, Chartered Accountants, (Firm Registration Number: 011984N), Statutory auditors of the Company and Management undertaking.

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Disclaimers:

a) *This Report is prepared by Crisil Ratings Limited* ***(hereinafter referred to as "Monitoring Agency" / "MA" / "CRL")****. The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.*
b) *This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors (or from peer reviewed CA firms) appointed by the Issuer believed by it to be accurate and reliable.*
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e) *The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.*
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