Independent Auditor's Report

To the Board of Directors of Adroit Biomed Limited

Report on the Audit of Special Purpose Financial Statements of Adroit Biomed Limited

Opinion

We have audited the accompanying Special Purpose Financial Statements of Adroit Biomed Limited ("the Company"), which comprise the Balance sheet as at March 31, 2026 and the statement of profit and loss (including other comprehensive income) for the period from April 23, 2025 to March 31, 2026, and notes to Special Purpose Financial Statements as required by Indian Accounting Standard (Ind AS) and other accounting principles generally accepted in India (hereinafter referred to as "Special Purpose Financial Statements").

In our opinion, based on our audit and according to the explanations given to us, the aforesaid Special Purpose Financial Statements present fairly, in all material respects, the financial position of the Company as at March 31, 2026, and its financial performance for the period from April 23, 2025 to March 31, 2026, in accordance with Ind AS and other accounting principles generally accepted in India.

Basis for Opinion

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

Management's and Board of Director's Responsibility for the Special Purpose Financial Statements

The Company's Management and Board of Directors are responsible for the preparation and presentation of these Special Purpose Financial Statements prepared in accordance with Ind AS prescribed under Section 133 of the act and other accounting policies generally accepted in India.

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records.

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

The Company's Management and Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the Special Purpose 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.

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

i) Identify and assess the risks of material misstatement of the Special Purpose 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.

ii) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures.

iv) 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 Special Purpose 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.

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

Materiality is the magnitude of misstatement 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 misstatement in the financial statements.

We communicate with those charged with governance of the Company 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 of the Company 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.

Restriction on use

These Special Purpose Financial Statements have been prepared solely for the purpose of preparation of consolidated financial statement of Holding Company. These Special Purpose Financial Statements are not the statutory financial statements of the Company. As a result, these Special Purpose Financial Statements may not be suitable for any other purpose. Our report must not be copied, disclosed, quoted, or referred to, in correspondence or discussion, in whole or in part, to anyone other than the purpose for which it has been issued without our prior written consent.

For **Nikunj Raichura & Associates**
Chartered Accountants
ICAI Firm Registration Number: 158531W

N.A.Raichura

Nikunj Raichura
Proprietor
Membership Number: 180493
UDIN: 26180493ONSPCH1834

NIKUNJ RAICHURA & ASSOCIATES Membership No. 180493 MUMBAI Chartered Accountants

Place: Mumbai
Date: May 26, 2026

Adroit Biomed Limited
Special Purpose Balance Sheet as at March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)

Particulars	Note no.	As at March 31, 2026
ASSETS		
Non-current assets		
(a) Property, plant and equipment	3	0.6
(b) Right of use assets	4	7.9
(c) Intangible assets	5	0.5
(d) Financial assets		
(i) Other financial assets	6	2.2
(e) Deferred tax assets (net)	7	10.3
(f) Income tax assets (net)	8	0.6
Total non-current assets		**22.1**
Current assets		
(a) Inventories	9	82.8
(b) Financial assets		
(i) Investments	10	12.4
(ii) Trade receivables	11	88.2
(iii) Cash and cash equivalents	12	1.3
(c) Other current assets	13	8.0
Total current assets		**192.7**
TOTAL ASSETS		**214.8**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	14	4.4
(b) Other equity	15	98.2
Total equity		**102.6**
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	33	2.6
(ii) Other financial liabilities	16	3.9
(b) Provisions	17	7.4
Total non-current liabilities		**13.9**
Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	33	5.8
(ii) Trade payables		
-total outstanding dues to micro enterprises and small enterprises; and	18	21.3
-total outstanding dues to creditors other than micro enterprises and small enterprises		24.8
(iii) Other financial liabilities	19	31.3
(b) Other current liabilities	20	11.4
(c) Provisions	21	3.7
Total current liabilities		**98.3**
Total liabilities		**112.2**
TOTAL EQUITY AND LIABILITIES		**214.8**
Material Accounting Policies	2	
The accompanying notes are an integral part of these special purpose financial statements	3 to 45	

As per our report of even date attached
For **Nikunj Raichura & Associates**
Chartered Accountants
ICAI Firm's Registration No: 158531W

N.A.Raichura.

Nikunj Raichura
Proprietor
Membership No.180493

Place: Mumbai
Date: May 26, 2026

For and on behalf of the Board of Directors of
Adroit Biomed Limited
CIN:U22100MH2009PLC197761

Nitin Agrawal
Director
DIN: 08120162

Place: Mumbai
Date: May 26, 2026

Aniruddha Singh
Director
DIN: 09137325

Place: Mumbai
Date: May 26, 2026

Adroit Biomed Limited
Special Purpose Statement of Profit And Loss for the period from April 23, 2025 to 31 March 2026
(All amounts are in ₹ millions, unless otherwise stated)

Particulars	Note No.	For the period from April 23, 2025 to March 31, 2026
Income		
(a) Revenue from operations	22	536.6
(b) Other income	23	2.6
Total income (A)		**539.2**
Expenses		
(a) Purchase of stock-in-trade	24	237.9
(b) Changes in inventories	25	(37.0)
(c) Employee benefits expenses	26	96.4
(d) Finance costs	27	2.6
(e) Depreciation and amortisation expenses	28	5.6
(f) Other expenses	29	242.5
Total expenses (B)		**548.0**
(Loss) before exceptional items and tax C = (A-B)		**(8.8)**
Exceptional items (D)		2.8
(Loss) before tax E = (C+D)		**(11.6)**
Tax expense (F)		
(a) Current tax	7a	13.8
(b) Deferred tax credit (net)		(6.3)
Total tax expenses (a+b)		**7.5**
(Loss) for the period G = (E-F)		**(19.1)**
Other comprehensive income (H)		
Items that will not be reclassified to profit or loss		
-Remeasurement of net defined benefit plans		(2.0)
-Tax effect of above		0.5
Total other comprehensive (income) for the period, net off tax		**(1.5)**
Total comprehensive (loss) for the period I = (G-H)		**(17.6)**
Earnings per share (basic and diluted) for the period (FV of ₹ 10/- each)	30	**(43.67)**
Material Accounting Policies	2	
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As per our report of even date attached
For **Nikunj Raichura & Associates**
Chartered Accountants
ICAI Firm's Registration No: 158531W

N.A.Raichura.

Nikunj Raichura
Proprietor
Membership No.180493

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Date: May 26, 2026

Adroit Biomed Limited
Special Purpose Statement of Cash Flows for the period from April 23, 2025 to March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)

Particulars	For the period from April 23, 2025 to March 31, 2026
A) Cash flows from operating activities	
(Loss) before income tax :	**(11.6)**
Adjustments for :	
Depreciation and amortisation expenses	5.6
Provision for gratuity and compensated absences	5.8
Provision for bonus	2.6
Provision for late payment to MSME parties	0.7
Property, plant and equipment written off	0.1
Interest expense	2.3
Interest income	(0.2)
Interest on income tax refund	(0.0)
Gain on sale of investments (net)	(1.1)
Gain on fair value remeasurement of investments (net)	(0.5)
Bad debts	2.9
Sundry balance written back	(0.1)
Allowance for expected credit losses	8.9
Sundry balance written off	0.2
Operating profit before working capital changes	**15.6**
Changes in working capital :	
(Increase) in trade receivables	(18.5)
(Increase) in inventories	(36.9)
Increase in trade payables	11.7
(Increase) in other non-current financial assets	(0.2)
(Decrease) in provisions	(2.3)
(Increase) in other current assets	(0.5)
Increase in other current financial liabilities	15.2
Increase in other current liabilities	9.3
Cash (used in) operations	**(6.6)**
Tax (paid) (net of refunds)	(13.4)
Net cash (used in) operating activities	**(20.0)**
B) Cash flows from investing activities	
Purchase of investments	(75.5)
Sale of investments	75.0
Interest on income tax refund	0.0
Net cash (used in) investing activities	**(0.5)**
C) Cash flows from financing activities	
Principal repayment of lease liabilities	(4.8)
Interest paid	(2.2)
Issuance of equity shares	0.1
Securities premium on issuance of equity shares	49.8
Net cash generated from financing activities	**42.9**
D) Net increase in cash and cash equivalents (A+B+C)	**22.4**
E) Cash and cash equivalents as at the beginning of the period	(21.1)
F) Cash and cash equivalents as at the end of the period (D + E) (refer note 2 below)	**1.3**

Adroit Biomed Limited
Special Purpose Statement of Cash Flows for the period from April 23, 2025 to March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)

Notes:

1) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - "Statement of Cash Flows"

2) Components of cash and cash equivalents for the purpose of cash flow as per IND AS 7 are as under:

Particulars	As at March 31, 2026	As at April 23, 2025
Balance with banks in current accounts	1.0	-
Cash on hand	0.3	0.4
Loan repayable on demand from bank	-	(21.5)
Total cash and cash equivalents	**1.3**	**(21.1)**

3) Debt reconciliation statement in accordance with IND AS 7 :

Particulars	Lease liabilities
As at April 23, 2025	**13.4**
Cash flows during the period (net)	(4.8)
Non-cash items	(0.2)
As at March 31, 2026	**8.4**

Material Accounting Policies	2
The accompanying notes are an integral part of these special purpose financial statements	3 to 45

As per our report of even date attached
For **Nikunj Raichura & Associates**
Chartered Accountants
ICAI Firm's Registration No: 158531W

N.A.Raichura.

Nikunj Raichura
Proprietor
Membership No.180493

Place: Mumbai
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Adroit Biomed Limited
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Place: Mumbai
Date: May 26, 2026

Aniruddha Singh
Director
DIN: 09137325

Place: Mumbai
Date: May 26, 2026

Adroit Biomed Limited
Special Purpose Statement of Changes in Equity for the period from April 23, 2025 to March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)

A) Equity share capital

Particulars	As at March 31, 2026	
	No. of shares	Amount
Balance at the beginning of the reporting period	425,000	4.3
Changes in equity share capital during the period	14,705	0.1
Balance at the end of the reporting period	439,705	4.4

B) Other equity

Particulars	Reserves and Surplus		Items of OCI	Total other equity
	Securities premium	Retained earnings	Remeasurement of defined benefit plans	
Balance as at April 23, 2025	78.8	(12.6)	(0.2)	66.0
Total comprehensive income for the period ended March 31, 2026				
Loss for the period	-	(19.1)	-	(19.1)
Other Comprehensive income for the period (net off tax)	-	-	1.5	1.5
Total comprehensive income / (loss) for the period	-	(19.1)	1.5	(17.6)
Transactions with owners of the company				
Securities premium on right issue of shares	49.8	-	-	49.8
Balance as at March 31, 2026	128.6	(31.7)	1.3	98.2

Nature and purpose of reserves

- **Securities Premium** - Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares or buy-back of shares in accordance with the provisions of the Companies Act, 2013.

- **Retained Earnings** - Retained earnings are the profits/ (losses) that the Company has earned till date, less any transfers to general reserve and dividends distributed to shareholders.

- **Remeasurements of defined benefit plans** - Remeasurement of defined benefit plans represents actuarial gains and losses relating to gratuity.

Material Accounting Policies	2
The accompanying notes are an integral part of these special purpose financial statements	3 to 45

As per our report of even date attached
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ICAI Firm's Registration No: 158531W

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Place: Mumbai
Date: May 26, 2026

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Place: Mumbai
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Aniruddha Singh
Director
DIN: 09137325

Place: Mumbai
Date: May 26, 2026

1.Corporate Information
Adroit Biomed Limited ["the Company"] having CIN: U22100MH2009PLC197761 and registered office at F-115, 1st Floor, Kanakia Zillion, BKC Annex, LBS-CST Road, Kurla West Mumbai - 400 070, Maharashtra, India was incorporated on 10th December 2009 under the provisions of Companies Act, 1956. The Company is engaged in the business of trading in pharmaceuticals focusing on dermato-cosmetology products.

2. Material Accounting Policies

Basis of preparation, measurement, material accounting policies, key accounting estimates and judgements

Basis of Preparation

The special purpose financial statements of the Company as at and for the year ended March 31, 2026 have been prepared in accordance with Indian Accounting standards ('Ind AS') notified by the Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the relevant provisions of the Act.

The Financial statement are prepared in Indian rupees rounded off to the nearest millions except for share data and per share , unless otherwise stated.

Current vs non-current classification
The Company presents its assets and liabilities in the Balance Sheet based on current / non-current classification. An asset is treated as current when it is:
a) expected to be realised or intended to be sold or consumed in normal operating cycle;
b) held primarily for the purpose of trading;
c) expected to be realised within twelve months after the reporting period; or
d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
All other assets are classified as non-current.

A liability is treated as current when :
a) it is expected to be settled in normal operating cycle;
b) it is held primarily for the purpose of trading;
c) it is due to be settled within twelve months after the reporting period; or
d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
All other liabilities are classified as non-current. Deferred tax assets/liabilities are classified as non-current in accordance with Ind AS 12.

A) Property, plant and equipment
Initial recognition and measurement
Items of property, plant and equipment, that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The cost of an item of property, plant and equipment comprises of its purchase price including taxes (other than those subsequently recoverable from tax authorities), duties, freight and other directly attributable costs of bringing the asset to its working condition. Any trade discounts and rebates are deducted in arriving at the purchase price.

Cost of the assets also includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use incurred up to that date.
Subsequent measurement
The Company follows 'Cost model' for subsequent measurement. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation

Depreciation on the property, plant and equipment is provided over the useful life of assets as specified in Schedule II to the Companies Act, 2013 using straight line method. property, plant and equipment which are added / disposed off during the year, depreciation is provided on pro rata basis with reference to the date of addition / deletion.
The estimated useful lives of the assets are as follows:

Asset block	Useful life
Office equipment	5 years
Plant & Machinery	15 years
Furniture & Fittings	10 years
Intangible asset	5 years
Computers & Printers	3-5 years

The residual value of Property, plant & equipment is considered at 5% of the cost as the realisable value at the end of useful life.

Derecognition
An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset is included in the Statement of Profit and Loss when the asset is derecognised.

Capital Work-in-progress and Advances
Capital work-in-progress includes cost of property, plant and equipment which are not ready for their intended use. Advances given towards acquisition of Property Plant and Equipment are disclosed as Other Non Current Assets.

B) Intangible Assets
Recognition and Measurement
Intangible Assets are recognised only if they are separately identifiable and the Company expects to receive future economic benefits arising out of them. Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/ depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs and any cost directly attributable to bringing the asset to its working condition for the intended use.

Membership No. 180493 MUMBAI Chartered Accountants

Amortisation

Intangible assets with finite lives are amortised on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at each year end. The amortised expense on intangible assets with finite lives and impairment loss is recognised in the Statement of Profit and Loss. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with indefinite useful lives. are not amortised. but are tested for impairment annually.

Derecognition

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

C) Impairment of non – financial assets

At each Balance Sheet date, the Company assesses whether there is an indication that an asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the 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. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

D) Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

E) Financial Instruments

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

Financial Assets:

(i) Initial recognition and measurement :

Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortized cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

a. Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met –

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss. This category generally applies to trade and other receivables.

b. Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to the statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

c. Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Membership No. 190493 MUMBAI Chartered Accountants

Impairment of financial assets

In accordance with Ind AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets which are not fair valued through statement of profit and loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL at each reporting date, right from its initial recognition. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss.

As a practical expedient, The Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

d. Equity investments

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognised (i.e. removed from a company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Equity Instruments

All equity investments within the scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the Other Comprehensive Income (OCI). There is no recycling of the amounts from OCI to profit and loss, even on sale of investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

e.Derecognition of financial assets :

A financial asset is derecognised only when:

i. the rights to receive cash flows from the financial asset have expired or the contract is discharged, cancelled or expires.

ii. Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

iii. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Financial liabilities

Classification :

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit and loss. Such liabilities shall be subsequently measured at fair value.

Initial recognition and measurement :

All financial liabilities are recognised initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Subsequent measurement :

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings :

Interest bearing loans and borrowings are subsequently measured at amortised cost using Effective Interest Rate (EIR) method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised as well as through EIR amortisation process. The EIR amortisation is included as finance cost in the Statement of Profit and Loss.

Derecognition of financial liabilities :

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Fair value measurement

The Company measures certain financial assets and financial liabilities at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

(a) In the principal market for the asset or liability; or

(b) In the absence of a principal market, in the most advantageous market for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

F) Borrowing cost

Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

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G) Provisions, Contingent liabilities, Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre- tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extreme rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the special purpose financial statements.

A contingent asset is disclosed, where an inflow of economic benefit is probable.

H) Employee Benefits

Employee benefits include gratuity, compensated absences, contribution to provident fund and employees' state insurance.

Short term employee benefits

Employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits and recognised in the period in which the employee renders the related service. These are recognised at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Post Employment benefits:

Defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards Provident Fund and Employees State Insurance Corporation ('ESIC'). The contribution is recognized as an expense in the Statement of Profit and Loss during the period in which employee renders the related service. There are no other obligations other than the contribution payable to the Provident Fund and Employee State Insurance Scheme.

Defined benefit plan:

Gratuity liability, wherever applicable, is provided for on the basis of an actuarial valuation done as per projected unit credit method, carried out by an independent actuary at the end of the year. The Company's gratuity benefit scheme is a defined benefit plan.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end. The Company presents the leave as a short- term provision in the balance sheet to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as long-term provision. Remeasurement, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurement are not reclassified to statement of profit and loss in subsequent periods.

I) Revenue Recognition

Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires specific disclosures. The specific recognition criteria described below must also be met before revenue is recognised.Revenue from sale of goods is recognised when control of goods is transferred to customer, generally upon delivery.

Interest Income :

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Insurance compensation :

Compensation in respect of insurance claims is recognised on acceptance basis or when there is reasonable certainty that the ultimate collection will be made.

Others :

Income is recognised as and when it is accrued.

J) Income Taxes

Income tax expenses comprise current tax expenses and the net change in the deferred tax asset or liabilities during the year. Current and Deferred tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity respectively.

(a) Current Income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside the Statement of Profit and Loss is recognized outside the Statement of Profit and Loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(b) Deferred tax
Deferred tax is provided using temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.
Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.
The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.
Deferred tax relating to items recognized outside statement of profit and loss is recognized outside statement of profit and loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI (Other Comprehensive Income) or directly in equity.
Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.
The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Presentation of current and deferred tax:
Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/ expense are recognized in Other Comprehensive Income.
The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

K) Earnings per share
Basic earnings per share are calculated by dividing the profit after tax or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
For the purpose of calculating diluted earnings per share, the profit or loss for the period attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted to take into account:
• The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
• Weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

L) Segment Reporting
The Company's chief operating decision makers look at the special purpose financial statement of the Company as a whole without segregating into any components for the purpose of allocating resources and assessing performance. Accordingly, the Company has not identified any operating segments to be reported.

M) Leases
The Company, at the inception of a contract, assesses whether the contract is or is not a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration.
The Company's lease asset classes primarily consist of leases for office premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROUs and lease liabilities include these options when it is reasonably certain that they will be exercised. The ROUs are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.
Variable lease payments that do not depend on an index or rate are recognised as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line "other expenses" in the Statement of Profit or Loss.

ROUs are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROUs are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis.
The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.
The Company recognizes the amount of the re-measurement of lease liability due to reassessment/ modification as an adjustment to the ROU and statement of profit and loss depending upon the nature of reassessment/modification. However, lease modification is accounted as separate lease if the modification increases the scope of the lease by adding the right to use one or more underlying assets and the consideration for lease increases by an amount commensurate with stand-alone price for the increase in the scope.
Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

N) Capital Work-in-Progress
Capital work-in-progress includes cost of property, plant and equipment which are not ready for their intended use. Advances given towards acquisition of property, plant and equipment are disclosed as other non current assets.

O) Exceptional items
Exceptional items refer to items of income or expense within the income statement from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the Company and to assist users of special purpose financial statements in making projections of future financial performance.

P) Events after Reporting date
Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the special purpose financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

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Q) Dividend
The Company recognises a liability for any dividend declared but not distributed at the end of the reporting period, when the distribution is authorised and the distribution is no longer at the discretion of the Company on or before the end of the reporting period. As per Companies Act,2013, a distribution is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

R) New and amended standards adopted by the Company
The new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules issued by the Ministry of Corporate Affairs vide various notifications applicable during the reporting period did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

2.1) Use of judgements, estimates and assumptions
The preparation of special purpose financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment in the future periods in the carrying amount of assets or liabilities affected. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting judgements, estimates and assumptions in preparation of the special purpose financial statements:

A) Useful life of property, plant and equipment and intangible assets:
This involves determination of the estimated useful life of property, plant and equipment and intangible assets. The Company has estimated useful life of the property, plant and equipment as specified in Schedule II to the Companies Act, 2013. However the actual useful life for individual equipment could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately the equipment may continue to provide useful service well beyond the useful life assumed. The Company reviews the useful life of property plant and equipment at the end of each reporting period.

B) Fair value measurement of financial instruments:
The Company measures financial instruments at fair value at each balance sheet date.
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:
- In the principal market for the asset or liability,

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

In estimating the fair value of financial assets and financial liabilities, the Company uses market observable data to the extent available. Where such Level 1 inputs are not available, the Company establishes appropriate valuation techniques and inputs to the model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

C) Impairment of non-financial assets:
Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted future cashflows model. The recoverable amount is sensitive to the discount rate used for the discounted future cashflows model as well as the expected future cash-inflows and the growth rate used.

D) Taxes:
The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Significant management judgement is also required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies, including estimates of temporary differences reversing on account of available benefits from the Income Tax Act, 1961.

E) Defined Benefits Plan:
The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, attrition rate and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

F) Recognition and measurement of Contingent liabilities, provisions and uncertain tax positions:
There are various legal, direct and indirect tax matters and other obligations including local and state levies, availing input tax credits, etc., which may impact the Company. Evaluation of uncertain liabilities and contingent liabilities arising out of above matters and recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figures included in other provisions.

G) Leases:
The Company has entered into commercial property leases for its land and office premises. The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term and the applicable discount rate. The Company has lease contracts which include termination option and this requires exercise of judgement by the Company in evaluating whether it is reasonably certain whether or not to exercise the option to terminate the lease. The Company cannot readily determine the interest rate implicit in the lease and since the Company has not availed any borrowings, the rate applied to discount lease liabilities is the incremental borrowing rate (IBR).

H) Expected credit loss on trade receivables

Trade receivables are typically unsecured and are derived from revenue earned from customers. Credit risk has been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.The Company uses expected credit loss model to assess the impairment loss. The Company uses a provision matrix and forward looking information and an assessment of the credit risk over the expected life of the financial asset to compute the expected credit loss allowance for trade receivables.

Adroit Biomed Limited
Notes to the special purpose financial statements for the period from April 23, 2025 to March 31, 2026
(All amounts are in ₹ millions, unless otherwise stated)

Note 3: Property, plant and equipment

Particulars	Office equipments	Computers & servers	Vehicles	Furniture & fixtures	Plant & machinery	Total
Gross Block						
Balance as at April 23, 2025	0.2	1.2	0.3	0.0	0.5	2.2
Additions	-	-	-	-	-	-
Deletions	-	(0.3)	-	-	-	(0.3)
Balance as at March 31, 2026	0.2	0.9	0.3	0.0	0.5	1.9
Accumulated depreciation						
Balance as at April 23, 2025	0.2	0.4	0.3	0.0	0.3	1.2
Depreciation for the period	0.0	0.3	-	-	0.0	0.3
Deletions	-	(0.2)	-	-	-	(0.2)
Balance as at March 31, 2026	0.2	0.5	0.3	0.0	0.3	1.3
Net Block						
As at March 31, 2026	0.0	0.4	-	-	0.2	0.6

Note 4 : Right of use assets

Particulars	Office premises	Total
Gross Block		
Balance as at April 23, 2025	19.1	19.1
Additions	-	-
Disposals	-	-
Balance as at March 31, 2026	19.1	19.1
Accumulated depreciation		
Balance as at April 23, 2025	5.9	5.9
Depreciation for the period	5.3	5.3
Disposals	-	-
Balance as at March 31, 2026	11.2	11.2
Net Block		
As at March 31, 2026	7.9	7.9

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Note 5 : Intangible assets

Particulars	Trademark	Total
At deemed cost		
Balance as at April 23, 2025	1.0	1.0
Additions	-	-
Deletion	-	-
Balance as at March 31, 2026	**1.0**	**1.0**
Amortisation		
Balance as at April 23, 2025	0.5	0.5
Depreciation for the period	-	-
Deletion	-	-
Balance as at March 31, 2026	**0.5**	**0.5**
Net Block		
As at March 31, 2026	**0.5**	**0.5**

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Note 6 : Other financial assets

Particulars	As at March 31, 2026
Security deposits (unsecured, considered good unless otherwise stated)	2.2
Total	**2.2**

Note 7 : Income taxes

a. Components of income tax expenses

Particulars	For the period from April 23, 2025 to March 31, 2026
(i) Tax recognised in the statement of profit and loss	
Current tax expense :	
Current income tax charge	13.5
Tax adjustments for earlier years	0.3
Deferred tax credit	(6.3)
Tax expense recognised in the statement of profit and loss	**7.5**
(ii) Tax expense recognised in OCI	
Items that will not be reclassified to profit or loss :	
Tax (credit) / charge on remeasurement of defined benefit plans	0.5
	0.5

b. Major components of deferred tax (asset) / liability (net)

Particulars	As at March 31, 2026
Property, plant and equipment and intangible assets	(1.0)
Right of use assets (Premises)	2.0
Remeasurement of financial assets at fair value	0.6
Provision for doubtful debts	(4.1)
Disallowance u/s 40A	(1.0)
Disallowance u/s 43B(h)	(1.8)
Employee benefits liability	
- Bonus	(0.7)
- Gratuity	(1.7)
- Leave encashment	(0.4)
Revenue recognition	-
Lease liability (Premises)	(2.1)
Security deposit liability	(0.1)
Net deferred tax liability / (asset)	**(10.3)**

c. Movement in deferred tax assets and liabilities for the period ended March 31, 2026

Particulars	As at April 23, 2025	Recognized in P&L	Recognized in OCI	As at March 31, 2026
Deferred tax liabilities :				
Right-of-use Assets (Premises)	3.3	(1.3)	-	2.0
Remeasurement of financial assets at fair value	0.5	0.1	-	0.6
Gross deferred tax liability :	**3.8**	**(1.2)**	-	**2.6**
Deferred tax assets :				
Allowances for credit losses	(1.9)	(2.2)	-	(4.1)
Property, plant and equipment and intangible assets	(1.2)	0.2	-	(1.0)
Employee benefits liability				
- Gratuity	(1.3)	(0.9)	0.5	(1.7)
- Leave encashment	(0.3)	(0.0)	-	(0.4)
- Bonus	(0.0)	(0.6)	-	(0.7)
MSME disallowance u/s 43B(h)	-	(1.8)	-	(1.8)
40A disallowance	-	(1.0)	-	(1.0)
Security deposit	(0.1)	0.0	-	(0.1)
Lease liability	(3.5)	1.3	-	(2.1)
Gross deferred tax asset :	**(8.3)**	**(5.0)**	**0.5**	**(12.9)**
Net deferred tax liability / (asset)	**(4.5)**	**(6.3)**	**0.5**	**(10.3)**

d. Reconciliation of income tax expense and the accounting profit multiplied by India's applicable tax rate :

Particulars	For the period from April 23, 2025 to March 31, 2026
(Loss) before tax as per statement of profit and loss	(11.6)
Tax rate for Corporate Entity as per Income tax act, 1961	25.168%
Income Tax using the Company's domestic tax rate	(2.9)
Tax effect of :	
Incomes exempt from income tax	-
Incomes charged as per special provisions of income tax act	-
Expenses permanently disallowed from income tax	-
Others	10.6
Total	5.8
Tax adjustments of earlier years	13.5
Income tax recognized in statement of profit and loss at effective rate	0.3
	13.8

Note 8 : Income tax assets (net)

Particulars	As at March 31, 2026
Balance with government authorities	0.6
Total	**0.6**

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Note 9 : Inventories

Particulars	As at March 31, 2026
Stock-in-trade	
- Finished goods	49.6
- Goods in Transit	9.0
- Ingredients and packing materials	24.2
Total	**82.8**

Note 10 : Current Investments

Particulars	As at March 31, 2026
1. Unquoted investments (measured at fair value through profit and loss)	
(a) Investment in mutual funds	
1) 4,26,004.77 units of Bandhan Banking & PSU Debt Fund - Regular Plan - Growth of Rs 25.2686 each	10.8
2) 34,425.057 units of Bandhan Banking & PSU Debt Fund - Regular Plan - Growth of Rs 45.7227 each	1.6
Total	**12.4**

Note 11 : Trade receivables

Particulars	As at March 31, 2026
Unsecured, considered good	104.7
Unsecured, credit impaired	-
	104.7
Allowance for expected credit loss	(16.5)
Total	**88.2**

Above includes due from related parties (refer note 35)	45.8

(i) Trade receivables ageing schedule for the period ended March 31, 2026

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	79.0	23.9	1.3	0.2	0.2	0.0	104.7
Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total							**104.7**
Less : Allowance for expected credit losses							(16.5)
Total							**88.2**

Note 12 : Cash and cash equivalents

Particulars	As at March 31, 2026
Balance with banks :	
- In current accounts	1.0
Cash on hand (includes imprest balance with staff of March 31, 2026: ₹ 0.4)	0.3
Total	**1.3**

Note 13 : Other current assets
(unsecured, considered good unless otherwise stated)

Particulars	As at March 31, 2026
Advance to suppliers	0.5
Advance to employees	0.0
Prepaid expenses	0.3
Balance with government authorities	7.2
Total	**8.0**

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Note 14 : Equity share capital

Particulars	As at March 31, 2026
Authorised	
5,00,000 equity shares of ₹ 10/- each	5.0
2,000 preference shares of ₹ 10,000/- each	20.0
	25.0
Issued, subscribed and paid-up	
4,39,705 equity shares of ₹ 10/- each, fully paid up	4.4
Total	**4.4**

a) Reconciliation of equity shares outstanding at the beginning and at the end of the period

Particulars	As at March 31, 2026	
	No. of shares	(₹ in millions)
At the beginning of the period	4,25,000	4.3
Add: Additional shares issued during the period	14,705	0.1
At the end of the period	**4,39,705**	**4.4**

b) Rights, preferences and restrictions attached to equity shares

The Company has issued one class of equity shares with voting rights having a par value of ₹ 10/- per share. Each shareholder is eligible for one vote per share held. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

c) Equity shares held by holding company

Particulars	As at March 31, 2026	
	No. of shares	(₹ in millions)
Alkem Laboratories Limited	4,39,699	4.4
	4,39,699	**4.4**

d) Particulars of shareholders holding more than 5% equity shares

Name of the shareholders	As at March 31, 2026	
	No. of shares	% of holding
M/s. Alkem Laboratories Limited	4,39,699	99.99%
Total	**4,39,699**	**99.99%**

e) Aggregate Number of bonus shares issued for the consideration other than cash during the period of five years immediately preceding the reporting date: The Company has not issued any bonus shares, shares for consideration other than cash or bought back any shares during five years immediately preceding the reporting date.

f) Promoters shareholding

Promoter name	As at March 31, 2026	
	No. of shares	% of total shares as of March 31, 2026
M/s. Alkem Laboratories Limited*	4,39,705	100.00%
Total	**4,39,705**	**100.00%**

*The shareholding of M/s. Alkem Laboratories Limited includes 6 equity shares (Previous year: Nil) held by six individual nominees as nominees of the holding company.

Note 15 : Other equity

Particulars	As at March 31, 2026
Securities premium	
At the commencement of the period	78.8
Add: During the period	49.8
At the end of the period	**128.6**
Retained earnings	
At the commencement of the period	(12.6)
Add:(Loss) for the period	(19.1)
At the end of the period	**(31.7)**
Other comprehensive income	
At the commencement of the period	(0.2)
Remeasurement of net defined benefit plans	1.5
At the end of the period	**1.3**
Total	**98.2**

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Note 16 : Other non-current financial liabilities

Particulars	As at March 31, 2026
Security deposits received	3.9
Total	**3.9**

Note 17 : Non-current provisions

Particulars	As at March 31, 2026
Provision for employee benefits	
- Gratuity (refer note 32)	6.0
- Compensated absences	1.4
Total	**7.4**

Note 18 : Trade payables

Particulars	As at March 31, 2026
Trade payables	
- Total outstanding dues of micro and small enterprises (refer note 31)	21.3
- Total outstanding dues of creditors other than micro and small enterprises	24.8
Total	**46.1**

Trade payables ageing schedule for the period ended March 31, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	14.7	6.6	0.0	-	-	21.3
(ii) Others	24.6	0.2	0.0	-	-	24.8
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-
Total						**46.1**

Note 19 : Other current financial liabilities

Particulars	As at March 31, 2026
Employee related liabilities	3.7
Liability for	
- expenses	27.6
Total	**31.3**

Note 20 : Other current liabilities

Particulars	As at March 31, 2026
Advance from customers	9.6
Dues to statutory authorities*	1.8
Total	**11.4**

*Dues to statutory authorities includes Goods and Service Tax (GST) payable, tax deducted at source payable, provident fund and other statutory dues payable.

Note 21 : Current provisions

Particulars	As at March 31, 2026
Provision for employee benefits	
- Provision for gratuity (refer note 32)	0.7
- Provision for compensated leaves	0.4
- Provision for bonus	2.6
Total	**3.7**

Note 22 : Revenue from operations

Particulars	For the period from April 23, 2025 to March 31, 2026
Sale of products	
- Finished goods	487.3
- Ingredients and packing material	49.3
Total	**536.6**

Note 23 : Other income

Particulars	For the period from April 23, 2025 to March 31, 2026
Business support services (refer note 35)	0.4
Notice period recovery	0.3
Incentive recovery	0.0
Gain on fair value of investment through profit and loss - unrealised	0.5
Interest on security deposit	0.2
Interest on income tax refund	0.0
Profit on redemption of units at fair value through profit and loss - realised	1.1
Sundry balance written back	0.1
Miscellaneous income	0.0
Total	**2.6**

Note 24 : Purchase of stock-in-trade

Particulars	For the period from April 23, 2025 to March 31, 2026
Purchases of stock-in-trade	
- Finished goods	172.7
- Ingredients and packing material	65.2
Total	**237.9**

Note 25 : Changes in inventories

Particulars	For the period from April 23, 2025 to March 31, 2026
Opening stock	
- Finished goods	30.4
- Goods in Transit	7.2
- Ingredients and packing materials	8.3
	45.9
Closing stock	
- Finished goods	49.7
- Goods in Transit	9.0
- Ingredients and packing materials	24.2
	82.9
Total	**(37.0)**

Adroit Biomed Limited

Notes to the special purpose financial statements for the period from April 23, 2025 to March 31, 2026

(All amounts are in ₹ millions, unless otherwise stated)

Note 26 : Employee benefit expenses

Particulars	**For the period from April 23, 2025 to March 31, 2026**
Salaries, wages and bonus	87.8
Contribution to provident and other funds (refer note 32)	3.3
Gratuity expenses (refer note 32)	2.0
Employees' welfare expenses	3.3
Total	**96.4**

Note 27 : Finance costs

Particulars	**For the period from April 23, 2025 to March 31, 2026**
Interest expense on	
- Bank overdraft	0.3
- Defined benefit liabilities (refer note 32)	0.4
- Others	1.0
Interest expense on lease liabilities	0.9
Total	**2.6**

Note 28 : Depreciation and amortisation expenses

Particulars	**For the period from April 23, 2025 to March 31, 2026**
Depreciation on property, plant and equipment (refer note 3)	0.3
Amortization of right of use assets - (refer note 4)	5.3
Total	**5.6**

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Note 29 : Other expenses

Particulars	For the period from April 23, 2025 to March 31, 2026
Bad debts	2.9
Bank charges	0.4
Business support services (refer note 35)	7.8
Carriage outward	6.6
Commission and brokerage	14.9
Conference and meeting expenses	1.1
Conveyance and travelling (refer note 35)	28.7
Foreign exchange loss (net)	0.5
General and miscellaneous expenses	0.3
Insurance expenses	0.1
Legal and professional fees	52.0
Office expense	0.1
Payment to auditors - (refer note 29(a))	1.8
Power and fuel	0.2
Printing and postage	2.1
Product development and registration	0.1
Property, plant and equipment written off	0.1
Provision for expected credit loss / doubtful debts	8.9
Rates and taxes	15.3
Rent	0.1
Repairs and maintenance :	
- Others (refer note 35)	3.5
Sales promotion and advertisement expenses	94.8
Sundry balance written off	0.2
Total	**242.5**

Note 29 (a): Payment to auditors

Particulars	For the period from April 23, 2025 to March 31, 2026
As Auditor:	
a) Audit Fees *	1.5
In other capacity	
b) In any other services such as certification, etc.	0.2
c) Reimbursement of out of pocket expenses	0.1
Total	**1.8**

* The above audit fees includes tax audit fees of ₹ 0.2 million and for special purpose audit of ₹ 0.1 million.

Note 30 : Earnings per share as per Ind AS-33

Particulars	For the period from April 23, 2025 to March 31, 2026
Basic and diluted	
(Loss) after taxation	(19.1)
Number of equity shares outstanding	4,36,281
Earnings per share (basic & diluted)- Face value ₹ 10/- each	**(43.67)**

Note 31 : Dues to micro and small enterprises

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October, 2006, certain disclosures are required to be made relating to Micro and Small enterprises. On the basis of the information and records available with the Management, the outstanding dues to the Micro and Small enterprises as defined in the MSMED as set out in following disclosure.

Particulars	As at March 31, 2026
(a) Principal amount remaining unpaid to any supplier as at the period end	21.3
interest due thereon	0.6
(b) The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprises Development Act, 2006 (27 of 2006) (MSMED Act, 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting period.	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under MSMED Act, 2006.	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting period.	0.6
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006.	-

The above information regarding Micro and Small Enterprises has been determined on the basis of information available with the Company basis the details provided by the enterprises.

Note 32 : Disclosure of employee benefits

Consequent to the adoption of Ind AS-19 on employee benefits, the following disclosures have been made as required by the standards :

Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are charged to the statement of profit and loss of the period when the contribution to the respective funds is due. Valuations in respect of Gratuity and Leave encashment have been carried out by independent actuary, as at the balance sheet date.

(a) Defined contribution plan

The Company makes contributions towards provident fund. The Company is required to contribute a specified percentage of salary cost to the Government Employee Provident Fund, Government Employee Pension Fund and Employee State Insurance, which are recognised in the statement of profit and loss on accrual basis. Eligible employees receive the benefits from the said funds. Both the employees and the Company make monthly contribution to the said funds plan equal to a specific percentage of the covered employee's salary. The Company has no obligations other than to make the specified contributions.

The Company has recognised the following amounts in the statement of profit and loss:

Particulars	For the period from April 23, 2025 to March 31, 2026
Contribution to provident fund	3.3
Contribution to employee state insurance corporation	0.0
Total	**3.3**

(b) Defined benefit plan

(i) Gratuity

Gratuity is a defined benefit obligation and is provided for on the basis of an actuarial valuation made at the end of each financial year. The most recent actuarial valuation of the present value of the defined benefit obligation for gratuity was carried out as at March 31, 2026 by an independent actuary. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

The following table sets out the status of the gratuity plan (unfunded) and the amounts recognised in the Company's financial statements as at March 31, 2026 :

Particulars	As at March 31, 2026
(a) Charge to statement of profit and loss	
Net expenses	
Current service cost (refer note 26)	2.0
Past service cost (refer note 39)	2.8
Interest on defined benefit obligation (refer note 27)	0.4
Expected returns on plan assets	-
Net actuarial losses / (gains) recognized in the period	-
Total expenses charged to statement of profit and loss	**5.2**
(b) Charge to other comprehensive income	
Net amount recognised in the other comprehensive income	
Actuarial (gains) / losses - demographic assumptions	-
Actuarial (gains) / losses - financial assumptions	(1.1)
Actuarial (gains) / losses - experience	(0.9)
Return on plan assets, excluding amount recognised in net interest expense	-
Total included in other comprehensive income	**(2.0)**
(c) Balance sheet	
Details of provision on actuarial basis	
Fair value of plan assets at the end of the period	-
Discounted present value of accrued liability as at the period end determined as per actuarial valuation	6.7
Total amount in balance sheet	**6.7**
(d) Break - up of amount reflected in the balance sheet	
Non current liability (refer note 17)	6.0
Current liability (refer note 21)	0.7
Amount of provision in balance sheet	**6.7**
(e) Changes in the present value of the defined benefit obligation are as follows:	
Liability at the beginning of the period	5.2
Interest cost	0.4
Current service cost	2.0
Past service cost	2.8
Benefit paid directly by the employer	(1.7)
Contribution made	-
Actuarial (gains) / losses - demographic assumptions	-
Actuarial (gain) / losses due to financial assumptions	(1.1)
Actuarial (gain) / losses due to experience adjustments	(0.9)
Liability/(asset) at the end of the period	**6.7**

(e) Principal actuarial assumptions as at the balance sheet date:

Discount rate	7.83 % p.a.
Salary escalation	7.00% p.a
Employees attrition rate	1% to 5% p.a.
Mortality	Indian Assured Lives Mortality (2012-14)

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(f) Quantitative sensitivity analysis for the principal assumptions are as follows:

Assumptions	As at March 31, 2026
Discount rate	
Increase by 1.0%	5.8
Decrease by 1.0%	7.7
Salary growth rate	
Increase by 1.0%	7.5
Decrease by 1.0%	5.9

(ii) Other long term employee benefits (Compensated absences)
The amount recognised as an expense in respect of compensated absences is ₹ 0.4

Note 33: Leases
The Company has lease contracts for office premises
Lease for office premises : The lease contract is upto 3 years. The rate applied to discount lease liabilities is 9.15% which is the bank over draft borrowing interest rate.

(i) Movement of lease liabilities

Particulars	As at March 31, 2026
	Office premises
Opening balance of lease liability as at April 23, 2025	13.4
Additions / adjustments during the period	-
Interest cost on lease liability	0.9
Repayments of lease liability	(5.9)
Closing balance of lease liability as at March 31, 2026	**8.4**

(ii) The carrying value of the rights of use and depreciation charged during the period
For details pertaining to the carrying value of right of use of lease assets and amortization thereon during the period, kindly refer note - 4 "Right of use assets"

(iii) Amount Recognised in statement of profit and loss account during the period

Particulars	For the period from April 23, 2025 to March 31, 2026
	Office premises
Amortization expenses	
Amortization of right of use asset	5.2
Finance cost	
Interest expense on lease liability	0.9
Total expenses	**6.1**

(iv) Amounts recognised in statement of cash flow

Particulars	For the period from April 23, 2025 to March 31, 2026
	Office premises
Principal component of cash ouflow for long term leases	4.8
Interest component of cash ouflow for long term leases	0.9
Total cash outflow for leases	5.7

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(v) Maturity analysis

Particulars	As at March 31, 2026
Maturity analysis of lease liability - undiscounted contractual cash flows	
Less than one year	6.3
One to three years	2.1
Total undiscounted lease liability	**8.4**
Balances of lease liabilities	
Non current lease liability	2.6
Current lease liability	5.8
Total lease liability	**8.4**

Note 34 - Disclosure as per Ind AS 115 'Revenue from Contracts with Customers' is as under :

Liabilities towards anticipated sales return:

The Company as a trade practice, accepts sales return from market which are primarily in the nature of expired or near expiry products. Liability is created towards such returns on the basis of historical experience, market conditions and business practices.

Particulars	For the period from April 23, 2025 to March 31, 2026
Carrying amount at the beginning of the period	5.0
Add: Liability accrued during the period	5.0
Less: Amount utilized during the period	(5.0)
Carrying amount at the end of the period	**5.0**

Particulars	For the period from April 23, 2025 to March 31, 2026
Non-current	-
Current	5.0
Total	**5.0**

Note 35 - Related party disclosures

Information on related party transactions as required by Indian Accounting Standard 24 (Ind AS 24) on related party disclosures.

The Company's prinicipal related parties consist of its Holding company, Key Managerial Personnel ("KMP") and entities in which KMP have significant influence ("Affiliates"). The Company's material related party transactions and outstanding balances are with related parties with whom the Company routinely enters into transactions in the ordinary course of business.

(i) Name & relationship of related parties with whom there are transactions

a) Holding Company		Alkem Laboratories Limited *(w.e.f 23-04-2025)*
b) Key Management Personnel (KMP)	Directors	Mr. Sameer Paigankar *(till 16-10-2025)* Mr. Sushant Raorane *(till 16-10-2025)* Mr. Nitin Agrawal *(w.e.f 26-05-2025)* Mr. Vikas Gupta *(w.e.f 17-04-2025)* Mr. Aniruddha Singh *(w.e.f 26-05-2025)*
c) Enterprises over which KMP have control		Alkem Laboratories Limited *(w.e.f 23-04-2025)*
e) Enterprises over which KMP has significant influence		Pharma Serv Healthcare Private Limited *(till 16-10-2025)* Nutragenix Healthcare Private Limited *(till 16-10-2025)*

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Transactions with related parties

Name of the Related Party	Nature of Relationship	Nature of Transaction	For the period from April 23, 2025 to March 31, 2026
Mr Sameer Paigankar	Director	Reimbursement of Expenses	0.3
Mr. Sushant Raorane	Director	Reimbursement of Expenses	0.4
		Consultancy Fees	4.0
Pharma Serv Healthcare Private Limited	Enterprises over which the key management personnel has significant influence	Purchase of Raw Material	3.7
Nutragenix Healthcare Pvt. Ltd.	Enterprises over which the key management personnel has significant influence	Success Fees	0.4
Alkem Laboratories Limited	Enterprises over which the key management personnel have control	Amount received towards equity share capital and securities premium	50.0
		Reimbursement of Expenses	10.6
		Sale of Finished Goods	40.9

Details of balances receivable / (payable) to related parties

Name of the Related Party	Nature of Relationship	Nature of Transaction	As At March 31, 2026
Trade Receivable			
Alkem Laboratories Limited	Enterprises over which the key management personnel have control	Sale of Finished Goods	45.7
		Reimbursement receivable	0.1
Trade Payable			
Alkem Laboratories Limited	Enterprises over which the key management personnel have control	Reimbursement of expenses	10.6

Note 36: Financial instruments and risk review

a. Accounting classification and fair value hierarchy

Financial assets and liabilities :

The Company's principal financial assets include investments, trade receivables, cash and cash equivalents, other bank balances and deposits, interest accrued, security deposits and other receivables. The Company's principal financial liabilities comprises of lease liabilities and capital creditors, deposit from customers and others, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations.

Fair value hierarchy :

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level-1 : Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level-2 : Inputs are other than quoted prices included within Level-1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level-3 : Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on the assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

As at March 31, 2026 :

Particulars	FVTPL			FVTOCI	Amortized Cost	Total
	Level-1	Level-2	Level-3			
Financial assets						
Investments	12.4	-	-	-	-	12.4
Trade receivables	-	-	-	-	88.2	88.2
Cash & cash equivalents	-	-	-	-	1.3	1.3
Other financial assets	-	-	-	-	2.2	2.2
Total	**12.4**	-	-	-	**91.7**	**104.1**
Financial liabilities						
Trade payables	-	-	-	-	46.1	46.1
Lease Liabilities	-	-	-	-	8.4	8.4
Other financial liabilities	-	-	-	-	35.2	35.2
Total	-	-	-	-	**89.7**	**89.7**

Notes :

a) Carrying amount of current financial assets and liabilities as at the end of each year presented approximate the fair value because of their current nature. Difference between carrying amounts and fair values of other non current financial assets and liabilities subsequently measured at amortised cost is not significant in each of the year presented.

b) Financial Risk Management Objective and Policies :

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the policies and processes. Risk assessment and policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the management is responsible for overseeing the Company's risk assessment and policies and processes.

(i) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instruments may change as a result of changes in the interest rates, that affect market price sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including borrowings. The Company has no borrowings.

Interest risk :

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The exposure to risk of changes in market interest rates is minimal since the Company has no borrowings.

(ii) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities, including depoists with banks and financial gurantees. The Company has no significant concentration of credit risk with any counterparty.

(ii)(a) Trade receivables

Customer credit risk is subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored. The Company has diversified customer base considering the nature and type of business.As per simplified approach, the Company makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default payments and makes appropriate provision at each reporting date The calculation is based on historical data. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

Movement in expected credit loss allowance on trade receivables:

Particulars	As at 31 March 2026
Opening Balance as at April 23, 2025	7.6
Changes during the period	8.9
Closing Balance as at March 31, 2026	16.5

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(iii) Liquidity risk
Liquidity risk refers the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities. The company's objective is to provide financial resources to meet its obligations when they are due in a timely, cost effective and reliable manner to manage its capital structure. The company monitors liquidity risk using cash forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations. A balance between continuity of funding and flexibility is maintained through continued support from trade creditors, lenders and equity contributions.

The tables below provide details regarding contractual maturities of significant financial liabilities as at the reporting date on contractual undiscounted payments.

As at March 31, 2026

Particulars	Refer Note	Less than 1 year	Between 1 to 5 years	More than 5 years	Total
Trade payables	18	46.1	-	-	46.1
Other financial liabilities	16 & 19	35.2	-	-	35.2
Total		**81.3**	-	-	**81.3**

(iv) Capital management
For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value. The funding requirement is met through a mixture of equity, internal accruals and borrowings. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain shareholders and creditors confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

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(All amounts are in INR lakhs, unless otherwise stated)

Note 37: Pursuant to Division II of Schedule III - Additional Regulatory Information, requires to provide following Ratios to be disclosed .

Ratio	As at March 31, 2026
(a) Current ratio	1.96
(b) Debt-equity ratio	NA
(c) Debt service coverage ratio	NA
(d) Return on equity ratio	(0.22)
(e) Inventory turnover ratio	8.33
(f) Trade receivables turnover ratio	6.32
(g) Trade payables turnover ratio	5.95
(h) Net capital turnover ratio	6.67
(i) Net profit ratio	(0.04)
(j) Return on capital employed	(0.09)

Ratios / measures	Methodologies
Current ratio (times)	Current assets over current liabilities
Debt equity ratio (times)	Debt over Total shareholders' equity (Debt includes current and non-current liabilities)
Debt service coverage ratio (times)	EBIT over Debt service [EBIT - Earnings before interest and taxes, excluding other income] Debt service = Interest & Lease Payments + Principal Repayments
Return on equity (%)	PAT over Total average shareholder's equity (PAT - Profit after tax)
Inventory Turnover	Cost of goods sold over Average Inventory
Trade receivables turnover ratio (times)	Revenue from operations over average trade receivables
Trade payables turnover ratio (times)	Purchases over average trade payables
Net capital turnover ratio (times)	Revenue from operations over average working capital
Net profit (%)	Net profit over revenue
Return on capital employed (%)	EBIT over capital employed [EBIT - earning before interest and taxes excluding other income] (Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability)

Note 38: Additional Regulatory Information as per Schedule III

The Company:
(i) does not own any immovable property.
(ii) does not own any investment property.
(iii) has not revalued any of its Property, Plant and Equipment including right-of-use of assets during the year.
(iv) has not revalued its intangible asset.
(v) has not granted any loans or advances in the nature of loan to promotors, directors, KMP's and the related parties either severally or jointly with any other person (as defined under Companies Act, 2013).
(vi) does not have any Capital Work in Progress.
(vii) does not have any intangible asset under development.
(viii) has not traded or invested in Crypto currency or Virtual Currency during the current year and previous year.
(ix) during the period, the Company has not granted any loans, provided any guarantees falling under the purview of Section 186 of the Companies Act, 2013. In respect of the investments made by the company, provisions of Section 186 of the Act has been complied with.
(x) does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the current period in the tax assessments under the Income Tax Act, 1961.
(xi) does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
(xii) has not been declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulter issued by Reserve Bank of India.
(xiii) does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 and therefore disclosure for the same is not applicable.
(xiv) has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
(xv) has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(xvi) has not delayed in registration of charges or satisfaction of charges with registrar of Companies.
(xvii) has availed borrowings from bank on the basis of security of its current assets and quarterly returns or statements of current assets filed by the company with banks are in agreement with the books of account.

Note 39 : Exceptional Item
During the period, pursuant to the notification and subsequent finalisation of the Central Rules under the Labour Codes by the Government of India, the Company assessed the financial impact of the revised regulatory framework, including the Code on Social Security, 2020, based on detailed evaluation of the notified provisions, professional advice, and actuarial valuation.

Based on this assessment, the Company recognised an estimated liability towards gratuity and leave encashment for past service cost aggregating to ₹ 2.2 million in the period April 23, 2025 to December 31, 2025 and an incremental impact of ₹ 0.6 million in the quarter ended March 31, 2026 resulting in a total impact of ₹ 2.8 million in the period April 23, 2025 to March 31, 2026. The total impact has been disclosed as an exceptional item in the financial results. The Company will continue to evaluate any further clarifications or implementation guidance issued in relation to the Labour Codes and account for the financial impact, if any, as appropriate.

Note 40: Scheme of Amalgamation
The Board of Directors of the Company at its meeting held on February 11, 2026, have approved the Scheme of Merger of the Company ("Transferor Company") with Alkem Laboratories Limited ("Transferee Company") pursuant to Sections 230 to 232 of the Companies Act, 2013 with appointed date being April 23, 2025. The scheme is subject to necessary statutory and regulatory approvals, as required under applicable laws.

Upon receipt of the necessary approvals and the Scheme becoming effective, the same shall be accounted for in the financial statements in accordance with the applicable IND AS.
As at the date of approval of these financial statements, the Scheme is pending before the NCLT. Accordingly, no effect of the Scheme has been given in these financial statements.

Note 41: Commitments and Contingencies
As at March 31,2026, Company does not have any outstanding contingent liabilities and commitments.

Note 42: Segment reporting
The Company's chief operating decision makers look at the financial statement of the Company as a whole without segregating into any components for the purpose of allocating resources and assessing performance. Accordingly, the Company has not identified any operating segments to be reported.The Company is engaged in a single line of business and operates in a single geographical segment and accordingly, the disclosure requirements of Indian Accounting Standard (Ind AS)-108 "Segment Reporting" are not applicable.

Note 43: Subsequent events
The company has evaluated subsequent events from the balance sheet date to May 26, 2026, the date at which the financial statements were available to be issued and determined that there are no other material items to disclose.

Note 44: Special purpose financial statement
The above special purpose financial statement are prepared in accordance with the Indian Accounting Standards prescribed under Sec 133 of the Companies Act.

Note 45: Approval of financial statements
The special purpose financial statements were authorised for the issue by the Board of Directors on May 26, 2026.

As per our report of even date attached
For **Nikunj Raichura & Associates**
Chartered Accountants
ICAI Firm's Registration No: 158531W

N.A.Raichura.

Nikunj Raichura
Proprietor
Membership No.180493

Place: Mumbai
Date: May 26, 2026

For and on behalf of the Board of Directors of
Adroit Biomed Limited
CIN:U22100MH2009PLC197761

Nitin Agrawal
Director
DIN: 08120162

Place: Mumbai
Date: May 26, 2026

Aniruddha Singh
Director
DIN: 09137325

Place: Mumbai
Date: May 26, 2026

NIKUNJ RAICHURA & ASSOCIATES
Membership No. 180493
MUMBAI
Chartered Accountants