N A C AND ASSOCIATES LLP
CHARTERED ACCOUNTANTS

M/s. JC BIOTECH PRIVATE LIMITED
8-2-269/S/3/A, PLOT NO 3,
SAGAR SOCIETY, BANJARA HILLS,
HYDERABAD – 500 034, TELANGANA

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF J C BIOTECH PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion
We have audited the accompanying financial statements of J C Biotech Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion
We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Financial Statements
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial

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position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act 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, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2) As required by Section 143(3) of the Act, based on our audit we report that:

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

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

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

      In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

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

      i) The Company does not have any pending litigations which would impact its financial position (refer Note 59).

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ii) The Company did not have any long-term contracts including derivative contracts for which there were material foreseeable losses.

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

iv) (a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on audit procedures that have considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v) The Company has not declared any dividend in the current and the previous financial year.

vi) Based on our examination, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally audit trail has been preserved by the Company as per statutory requirements for record retention.

For N A C And Associates LLP
ICAI FRN: 119375W/S200011
Chartered Accountants

NAC AND ASSOCIATES LLP SECUNDERABAD-3 FRN 119375W/S200011 TELANGANA CHARTERED ACCOUNTANTS

Nikhil

Nikhil Surana
Partner
Membership No.: 232997
UDIN: 26232997ETJHFO8650

Place: Secunderabad
Date : 29.04.2026

ANNEXURE A REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF M/s. J C BIOTECH PRIVATE LIMITED

On the basis of our examination of the books and records of the Company carried out in accordance with the auditing standards generally accepted in India and according to the information and explanations given to us, we state that:

i) a) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
   1) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment (PPE).
   2) The Company has maintained proper records showing full particulars of intangible assets.

   b) All the PPE have been physically verified by the management at reasonable intervals during the year, which in our opinion is reasonable having regard to the size of the Company and nature of its PPE. No material discrepancies were noticed on such verification.

   c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

   d) The Company has not carried out revaluation of its PPE and accordingly, reporting requirements of paragraph 3(i)(d) of the Order are not applicable to the Company.

   e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii) a) According to the information and explanation given to us, the management has conducted physical verification of inventory at reasonable intervals during the year and the coverage and procedure for such verification is appropriate. Inventory in-transit have been verified by the management with reference to the subsequent receipt of goods. The discrepancies noticed on verification between the physical stock and book records were not material in relation to the operations of the Company and have been properly dealt with in the books of account.

   b) The Company has been sanctioned working capital limits of Rs. 5.00 crores, in aggregate, during the year, from a bank on the basis of security of its current assets. In our opinion and based on the information and explanations given to us and our verification of the stock statements submitted by the Company to the bank in relation to the aforesaid working capital limits, such stock statements are, broadly in all material respects, in agreement with the books of account of the Company (refer Note 44).

iii) According to the information and explanations given to us and on the basis of examination of the records, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the reporting requirements of clause 3(iii) of the Order are not applicable to the Company and not commented upon.

iv) According to the information and explanations given to us, the Company has not given any loans, made investments, issued guarantees and security in terms of Section 185 and 186 of the Act. Accordingly, the reporting requirements of clause 3(iv) of the Order are not applicable to the Company.

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v) According to the information and explanations given to us, no deposits within the meaning of directives issued by RBI (Reserve Bank of India) and Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder have been accepted by the Company. Accordingly, reporting requirements of paragraph 3(v) of the Order are not applicable to the Company.

vi) According to the information and explanations given to us, during the preceding financial year, the Company has not manufactured any products covered by the provisions of Section 148(1) of the Act and rules framed thereunder. Accordingly, the provisions of maintenance of cost records specified under Section 148(1) of the Act mentioned in clause 3(vi) of the Order are not applicable to the Company and not commented upon.

vii) a) According to the information and explanations given to us and on the basis of our examination of records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, goods and services tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, have been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2026 for a period of more than six months from the date they became payable.

b) According to the information and explanations give to us and the records of the Company, there are no statutory dues referred to in sub-clause (a) above which have not been deposited with the appropriate authorities on account of any dispute.

viii) According to the records maintained by the Company and information and explanations given to us, there were no transactions relating previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix) a) According to the records maintained by the Company and information and explanations given to us, the Company has not defaulted in repayment of loans to banks. The Company does not have any loans from Financial Institutions and Government or dues to debenture holders.

b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c) The Company has not taken any term loans during the year and there are no outstanding term loans at the beginning of the year and accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.

d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements and financial ratios of the company, we report that no funds raised on short-term basis have been used for long-term purposes, reporting under clause 3(ix)(d) of the Order is not applicable.

e) The Company does not have any subsidiaries, associates and joint ventures and accordingly, reporting requirements of paragraph 3(ix)(e) of the Order are not applicable to the Company.

f) The Company does not have any subsidiaries, associates and joint ventures and accordingly, reporting requirements of paragraph 3(ix)(f) of the Order are not applicable to the Company.

NAC AND ASSOCIATES LLP SECUNDERABAD-3 FRN 119375W/ S200011 TELANGANA CHARTERED ACCOUNTANTS

x) a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and accordingly, reporting requirements of paragraph 3(x)(a) of the Order is not applicable to the Company.

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

xi) a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing standards in India and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of such case by the management.

b) No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) No whistle blower complaints have been received during the year by the Company.

xii) The Company is not a Nidhi Company and hence, reporting under clause 3(xii) of the Order is not applicable.

xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Refer Note 37 to the financial statements.

xiv) a) In our opinion, the Company has an internal audit system commensurate to the size of the Company and nature of its business.

b) We have considered, the report of the internal auditors for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non- cash transactions with directors or persons connected with them as per the provisions of Section 192 of the Act. Accordingly, reporting requirements under paragraph 3(xv) of the Order are not applicable to the Company.

xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

xvii) The Company has not incurred cash losses during the financial year and the immediately preceding financial year.

xviii) There has been no resignation of statutory auditors of the Company during the year.

xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and

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our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing as at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet, will get discharged by the Company as and when they fall due.

xx) As the provisions of Section 135 of the Act, are not applicable to the Company during the year, the reporting under clauses 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

For N A C And Associates LLP
ICAI FRN: 119375W/S200011
Chartered Accountants

NAC AND ASSOCIATES LLP SECUNDERABAD-3 FRN 119375W/S200011 TELANGANA CHARTERED ACCOUNTANTS

Nikhil Surana
Partner
Membership No.: 232997
UDIN: 26232997ETJHFO8650

Place: Secunderabad
Date : 29.04.2026

ANNEXURE B REFERRED TO IN PARAGRAPH 2(f) UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF J C BIOTECH PRIVATE LIMITED

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

We have audited the internal financial controls over financial reporting of **J C Biotech Private Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

A company's internal financial control over financial reporting includes those policies and procedures that

1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

NAC AND ASSOCIATES LLP SECUNDERABAD-3 FRN 119375W/ S200011 TELANGANA CHARTERED ACCOUNTANTS

2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company;
3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements;
4) also provide reasonable assurance by the internal auditors through their internal audit reports given to the organisation from time to time.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, broadly in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For N A C And Associates LLP
ICAI FRN: 119375W/S200011
Chartered Accountants

NAC AND ASSOCIATES LLP SECUNDERABAD-3 FRN 119375W/ S200011 TELANGANA CHARTERED ACCOUNTANTS

Nikhil Surana
Partner
Membership No.: 232997
UDIN: 26232997ETJHFO8650

Place: Secunderabad
Date : 29.04.2026

J C BIOTECH PRIVATE LIMITED
CIN NO. : U65993TG1991PTC013624
Balance Sheet as at 31st March, 2026

(Amount in INR thousands, unless otherwise stated)

	Notes	As at 31-Mar-26	As at 31-Mar-25
ASSETS			
Non-current assets			
Property, Plant and Equipment	5	4,65,003	4,98,117
Capital work-in-progress	5A	23,400	9,552
Other intangible assets	6	129	27
Financial assets			
Other financial assets	7	14,820	13,875
Other non-current assets	8	468	-
Total non-current assets		5,03,820	5,21,571
Current assets			
Inventories	9	1,33,564	1,39,859
Financial assets			
Trade receivables	10	2,12,361	1,04,564
Cash and cash equivalents	11	201	536
Bank balances other than cash and cash equivalents	12	88	83
Other financial assets	13	7,656	12,358
Current tax assets (net)	14	1,975	3,659
Other current assets	15	8,514	18,300
Total current assets		3,64,360	2,79,360
Total assets		8,68,181	8,00,931

See accompanying notes to the financial statements 1-61

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For NAC And Associates LLP
Chartered Accountants
Firm Registration No.
119375W/S200011

Nikhil Surana
Partner
Membership No: 232997
Place: Secunderabad
Date:29-04-2026

For and on behalf of the Board of Directors
J C Biotech Private Limited

B.Naveen Krishna
Executive Director
DIN: 07137132

Mukund Madhusudan Kabra
Director
DIN:00148294

TSSN Sivarama Prasad
Chief Finance Officer

Pranit Chandrakant Dalvi
Company Secretary
Membership No: A62392

EQUITY AND LIABILITIES			
Equity			
Equity share capital	16	2,07,112	2,07,112
Other equity	17	4,54,460	4,23,095
Total equity		6,61,572	6,30,207
Liabilities			
Non-current liabilities			
Financial liabilities			
Provisions	18	5,223	4,052
Deferred Tax Liabilities (Net)	19	47,984	44,442
Total non-current liabilities		53,207	48,494
Current liabilities			
Financial liabilities			
Borrowings	20	81,773	77,212
Trade payables	21		
i)total outstanding dues of micro enterprises and small enterprises		9,799	2,779
ii)total outstanding dues of creditors other than micro enterprise and small enterprise		42,189	21,671
Other financial liabilities	22	13,331	16,836
Other current liabilities	23	3,736	1,651
Provisions	18	2,573	2,081
Total current liabilities		1,53,401	1,22,230
Total liabilities		2,06,609	1,70,724
Total equity and liabilities		**8,68,181**	**8,00,931**
See accompanying notes to the financial statements	1-61		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For NAC And Associates LLP
Chartered Accountants
Firm Registration No.
119375W/S200011
Nikhil
Nikhil Surana
Partner
Membership No: 232997
Place: Secunderabad
Date:29-04-2026

NAC AND ASSOCIATES LLP SECUNDERABAD-3 FRN.119375W/ S200011 TELANGANA CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors
J C Biotech Private Limited

Naveen K. Bondalapati
B.Naveen Krishna
Executive Director
DIN: 07137132

M. M. Kabra
Mukund Madhusudan Kabra
Director
DIN:00148294

JC BIOTECH PRIVATE LIMITED

TSSN Sivarama Prasad
Chief Finance Officer

Pranit
Pranit Chandrakant Dalvi
Company Secretary
Membership No: A62392

J C BIOTECH PRIVATE LIMITED
CIN NO. : U65993TG1991PTC013624
Statement of Profit and Loss for the year ended 31st March, 2026
(Amount in INR thousands, unless otherwise stated)

	Notes	Year ended 31-Mar-26	Year ended 31-Mar-25
Income			
Revenue from operations	24	7,28,146	6,00,069
Other income	25	1,151	1,125
Total income		7,29,297	6,01,194
Expenses			
Cost of material consumed	26	2,18,398	2,05,112
Changes in inventories of finished goods and work-in-progress	27	31,081	(33,084)
Employee benefits expense	28	1,06,262	98,120
Finance costs	29	6,078	8,470
Depreciation and amortization expense	30	47,946	46,194
Other expenses	31	2,79,944	2,59,465
Total expenses		6,89,709	5,84,276
Profit /(Loss) before tax		39,588	16,918
Tax expense			
Current tax	32	6,625	2,446
MAT Credit Entitlement		3,146	(2,446)
Deferred tax	32	370	4,807
Total income tax expense		10,140	4,807

See accompanying notes to the financial statements 1-61

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For NAC And Associates LLP
Chartered Accountants
Firm Registration No.
119375W/S200011

Nikhil Surana
Partner
Membership No: 232997
Place: Secunderabad
Date:29-04-2026

For and on behalf of the Board of Directors
J C Biotech Private Limited

B.Naveen Krishna
Executive Director
DIN: 07137132

Mukund Madhusudan Kabra
Director
DIN:00148294

TSSN Sivarama Prasad
Chief Finance Officer

Pranit Chandrakant Dalvi
Company Secretary
Membership No: A62392

Profit/(Loss) for the year		29,448	12,111
Profit for the period		29,448	12,111
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of net employees defined benefit liability		96	(2,262)
Income tax effect on these items		(27)	629
		70	(1,632)
Other comprehensive income for the year, net of tax		70	(1,632)
Total comprehensive income for the year		29,517	10,479
Earnings / (Loss) per share			
Basic earnings /(loss) per share (INR)	33	1.42	0.58
Diluted earnings /(loss) per share (INR)	33	1.42	0.58

See accompanying notes to the financial statements 1-61

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For NAC And Associates LLP
Chartered Accountants
Firm Registration No.
119375W/S200011

Nikhil Surana
Partner
Membership No: 232997

Place: Secunderabad
Date:29-04-2026

For and on behalf of the Board of Directors of
J C Biotech Private Limited

B.Naveen Krishna
Executive Director
DIN: 07137132

Mukund Madhusudan Kabra
Director
DIN: 00148294

TSSN Sivarama Prasad
Chief Finance Officer

Pranit Chandrakant Dalvi
Company Secretary
Membership No: A62392

J C BIOTECH PRIVATE LIMITED

Statement of changes in equity for the year ended 31st Mar, 2026

(Amount in INR thousands, unless otherwise stated)

(A) Equity share capital

	31-Mar-26	
	No. of shares	Amount
For the year ended 31st Mar 2026		
Equity shares of INR 10 each issued, subscribed and fully paid		
Balance as at 1 April 2025	20,711	2,07,112
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance as at 1 April 2025	-	-
Changes in equity share capital during the current year	-	-
Balance as at 31 Mar 2026	20,711	2,07,112

	31-Mar-25	
	No. of shares	Amount
For the year ended 31 March 2025		
Equity shares of INR 10 each issued, subscribed and fully paid		
Balance as at 1 April 2024	20,711	2,07,112
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance as at 1 April 2024	-	-
Changes in equity share capital during the previous year	-	-
Balance as at 31 March 2025	20,711	2,07,112

See accompanying notes to the financial statements 1-61

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For NAC And Associates LLP
Chartered Accountants
Firm Registration No.
119375W/S200011

Nikhil

Nikhil Surana
Partner
Membership No: 232997

Place: Secunderabad
Date:29-04-2026

NAC AND ASSOCIATES LLP * SECUNDERABAD-3 * FRN:119375W/ S200011 * TELANGANA * CHARTERED ACCOUNTANTS *

For and on behalf of the Board of Directors of
J C Biotech Private Limited

Naveen K. Bondalapati

B.Naveen Krishna
Executive Director
DIN: 07137132

M.M.Kabra

Mukund Madhusudan Kabra
Director
DIN:00148294

TSSN Sivarama Prasad
Chief Finance Officer

JC BIOTECH PRIVATE LIMITED

Pranit

Pranit Chandrakant Dalvi
Company Secretary
Membership No: A62392

(B) Other equity

For the year ended 31st Mar 2026

Particulars	Reserve and Surplus			Other Comprehensive Income (Remeasurment of defined benefit plans)	Total
	Capital Contribution (On Gaurantee Commission and ESOP)	Securities Premium Reserve	Retained Earnings		
Balance as at 1 April 2025	6,559	7,290	4,14,162	(4,917)	4,23,095
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at April 2025	6,559	7,290	4,14,162	(4,917)	4,23,095
Profit for the year/ Addition during the year	1,848	-	29,448	-	31,295
Other comprehensive income	-	-	-	70	70
Total Comprehensive Income	1,848	-	29,448	70	31,365
Balance as at 31 Mar 2026	8,407	7,290	4,43,609	(4,847)	4,54,460

See accompanying notes to the financial statements 1-61

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For NAC And Associates LLP
Chartered Accountants
Firm Registration No.
119375W/S200011

NAC AND ASSOCIATES LLP SECUNDERABAD-3 FRN:119375W/S200011 TELANGANA CHARTERED ACCOUNTANTS

Nikhil Surana
Partner
Membership No: 232997

Place: Secunderabad
Date:29-04-2026

For and on behalf of the Board of Directors of
J C Biotech Private Limited

B.Naveen Krishna
Executive Director
DIN: 07137132

Mukund Madhusudan Kabra
Director
DIN:00148294

J C BIOTECH PRIVATE LIMITED

TSSN Sivarama Prasad
Chief Finance Officer

Pranit Chandrakant Dalvi
Company Secretary
Membership No: A62392

For the year ended 31 March 2025

Particulars	Reserve and Surplus			Other Comprehensive Income (Remeasurment of defined	Total
	Capital Contribution (On Gaurantee Commission and ESOP)	Securities Premium Reserve	Retained Earnings		
Balance as at 1 April 2024	5,400	7,290	4,02,051	(3,284)	**4,11,456**
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at April 2024	**5,400**	**7,290**	**4,02,051**	**(3,284)**	**4,11,456**
Profit for the year	1,159	-	12,111	-	**13,271**
Other comprehensive income	-	-	-	(1,632)	**(1,632)**
Balance as at 31 March 2025	6,559	7,290	4,14,162	(4,917)	4,23,095

See accompanying notes to the financial statements 1-61

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For NAC And Associates LLP
Chartered Accountants
Firm Registration No.
119375W/S200011

Nikhil Surana
Partner
Membership No: 232997

Place: Secunderabad
Date:29-04-2026

For and on behalf of the Board of Directors of
J C Biotech Private Limited

B.Naveen Krishna
Executive Director
DIN: 07137132

Mukund Madhusudan Kabra
Director
DIN:00148294

TSSN Sivarama Prasad
Chief Finance Officer

Pranit Chandrakant Dalvi
Company Secretary
Membership No: A62392

J C BIOTECH PRIVATE LIMITED
Statement of cash flows for the year ended 31st March, 2026
(Amount in INR thousands, unless otherwise stated)

	Year ended 31-Mar-26	Year ended 31-Mar-25
Cash flow from operating activities		
Profit/ Loss before tax	39,588	16,918
Adjustments for:		
Depreciation and amortization expenses	47,946	46,194
Finance cost	5,766	8,139
Interest income	(1,052)	(1,075)
Net Gain/Loss due to Foreign Currency Translation and Transactions	(88)	8
(Gain)/ loss on sale of Property, Plant and Equipments	1,231	-
Employee Compensation Expenses(ESOP) by AETL	1,848	633
Operating Profit/(loss) before working capital changes	95,239	70,817
Changes in working capital		
Increase/ (Decrease) in trade payables	27,626	(9,580)
Decrease/ (increase) in inventories	6,295	(13,051)
Decrease/ (increase) in trade receivables	(1,07,797)	20,771
(Decrease)/ increase in other current liabilities	2,086	(5,802)
Increase / (Decrease) in provisions	1,759	1,568
Increase / (Decrease) in other financial liabilities	36	1,371
Decrease/ (increase) in other financial assets	3,757	(233)
Decrease/(increase) in other current assets	9,785	(5,869)
Cash generated used in operations	38,785	59,992
Income tax paid (Net of Refund)	(4,729)	(5,460)
Net cash flows generated from operating activities (A)	34,056	54,532

See accompanying notes to the financial statements 1-61
The accompanying notes are an integral part of the financial statements.

As per our report of even date
For NAC And Associates LLP
Chartered Accountants
Firm Registration No. 119375W/S200011

Nikhil Surana
Partner
Membership No: 232997

Place: Secunderabad
Date:29-04-2026

NAC AND ASSOCIATES LLP SECUNDERABAD-3 FRN 119375W/ S200011 TELANGANA CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
J C Biotech Private Limited

B.Naveen Krishna
Executive Director
DIN: 07137132

Mukund Madhusudan Kabra
Director
DIN:00148294

TSSN Sivarama Prasad
Chief Finance officer

Pranit Chandrakant Dalvi
Company Secretary
Membership No: A62392

Cash flow from Investing activities		
Purchase of property, plant and equipment, capital work in progress and capital advances	(35,347)	(27,649)
Proceeds from sale/ disposal of property,plant and equipments	1,325	-
Investment in or redemption of Fixed deposit (having original maturity of more than 3 months and less than 12 months)	(5)	(5)
Interest received	840	1,075
Net cash flow used in investing activities (B)	(33,187)	(26,579)
Cash flow from Financing activities		
Borrowing/(Repayment) of short-term borrowings	4,562	(19,374)
Interest paid	(5,766)	(8,139)
Net cash flow used in financing activities (C)	(1,205)	(27,513)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(335)	440
Cash and cash equivalents at the beginning of the year	536	97
Cash and cash equivalents at the end of the year	201	536
Cash and cash equivalents comprise (Refer note 11)		
Balances with banks		
On current accounts	58	168
Cash on hand	144	369
Total cash and bank balances at end of the year	201	536

Notes:

(i)Refer Note 20 - Reconciliation of liabilities arising from financing activites

See accompanying notes to the financial statements 1-61

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For NAC And Associates LLP
Chartered Accountants
Firm Registration No.
119375W/S200011

Nikhil Surana
Partner
Membership No: 232997

Place: Secunderabad
Date:29-04-2026

NAC AND ASSOCIATES LLP SECUNDERABAD-3 FRN:119375W/S200011 TELANGANA CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
J C Biotech Private Limited

B.Naveen Krishna
Executive Director
DIN: 07137132

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Director
DIN:00148294

TSSN Sivarama Prasad
Chief Finance officer

Pranit Chandrakant Dalvi
Company Secretary
Membership No: A62392

J C BIOTECH PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31st March, 2026
(Amount in INR thousands, unless otherwise stated)

1 General Information

JC Biotech Private Limited ('the Company') was incorporated on 31 December 1991 under the provisions of Companies Act, 1956. The Company is engaged in the business of manufacturing and sales of Bio Pharmaceuticals through the process of aerobic fermentation. The Company has its registered office at Plot No. 3, Sagar Society, Road No. 2, Banjara Hills, Hyderabad- 500034, Telangana and its manufacturing facility at Plot No. 548,549, & 550, APIIC Growth Centre, Gundlapalli Village, Maddipadu Mandal, Ongole- 523211, Andhra Pradesh.

The financial statements are approved for issue by the Company's Board of Directors on 29-04-2026

2 Material accounting policies

Material accounting policies adopted by the Company are as under:

2.1 Basis of Preparation of Financial Statements

(a) Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

The accounting policies set out below have been applied consistently to the periods presented in the financial statements.
The material accouting policy information used in preparation of the audited financial statementsw have been discussed in the respective policies below.

(b) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:-

i) Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)
ii) net defined benefit (asset)/ liability that are measured at fair value of plan assets less present value of defined benefit obligations.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non current classification of assets and liabilities.

(c) Use of estimates

The preparation of financial statements in conformity with Ind AS requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 3 for detailed discussion on estimates and judgments.

NAC & ASSOCIATES LLP, SECUNDERABAD-3, TELANGANA, CHARTERED ACCOUNTANTS, FRN:119375W/ S200011

For JC BIOTECH PVT. LTD,
Naveen K. Bondalapati
B. Naveen krishna
Executive Director

2.2 Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Depreciation methods, estimated useful lives

Depreciation is provided from the date an asset is ready for its intended use. The depreciable amount of an asset represents its cost, or any substituted amount, less its estimated residual value. Depreciation is charged on a straight-line basis to systematically allocate the depreciable amount of assets (other than freehold land and capital work-in-progress) over their estimated useful lives, in accordance with the useful lives prescribed under Schedule II of the Companies Act, 2013. In respect of following categories of assets, the useful lives have been determined based on technical advice, taking into account factors such as the nature of the asset, expected usage, operating conditions, historical replacement trends, anticipated technological advancements, and manufacturer warranties and maintenance support etc.

The estimated useful lives of the assets are as follows:

Property, plant and equipment	Useful Life
Building	
Street Lights	3 Years
Compund Wall	5 Years
Internal Roads	10 Years
Factory Buildings	30 Years
Buildings other than Factory Buildings	60 Years
Plant & Equipments	
Membrance	3 & 5 Years
Tank, Reactors and Fermentors	20 Years
DG Set and Transformers	25 Years
Plant and Equipments other than above	15 Years
Furniture and Fixtures	
Tables	10 Years
Chairs	8 Years
Office Equipment	
Air Conditioners	10 Years
Printers	[illegible] Years

NAC AND ASSOCIATES LLP
SECUNDERABAD-3
FRN:119375W/S200011
TELANGANA
CHARTERED ACCOUNTANTS

For JC BIOTECH PVT. LTD.

Naveen K. Bondalapati

B. Naveen krishna
Executive Director

Office Equipment other than above	5 Years
Electrical Installation	10 Years
Vehicle	8 years
Computers:	
- desktops, laptops, servers, and networking devices etc.	3 years

Depreciation is charged on a pro-rata basis from the date the asset is ready for use, and up to the date preceding disposal in case of sale or retirement. Gains or losses on disposal are recognised in the Statement of Profit and Loss based on the difference between sale proceeds and carrying amount.

Depreciation methods, useful lives, and residual values are reviewed periodically at each financial year-end and adjusted prospectively, where necessary.

2.3 Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortization.Internally generated intangible assets contains Development activities involve a plan or design for the production of new or substantially improved products and its processes.

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 entity and the cost can be measured reliably.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Intangible Assets Under Development.

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Development expenditures are capitalised only if:
- development costs can be measured reliably;
- the product or process is technically and commercially feasible;
- future economic benefits are probable and
- the Company intends to, and has sufficient resources to complete development and to use or sell the asset.

The Company amortized intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets are as follows:

Intangible assets	Useful life
Patent	Have a indefinite life but company does not expected to generate any economic benefit in foreseeable future.
Computer Software	3 years

Intangible assets with finite lives are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

NAC AND ASSOCIATES LLP SECUNDERABAD-3 FRN:119375W/S200011 TELANGANA CHARTERED ACCOUNTANTS

For JC BIOTECH PVT. LTD,

Naveen k. Bondalapati

B. Naveen krishna
Executive Director

2.4 Foreign Currency Transactions

(a) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

(b) Transactions and balances

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognised in the Statement of Profit and Loss.

All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognised in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

2.5 Fair value measurement

The Company measures financial instruments, such as, derivatives 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 accessible to the Company.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. The Company's management determines the policies and procedures for fair value measurement such as derivative instrument.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

► Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
► Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
► Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

2.6 Revenue Recognition

Sale of goods

The Company recognises revenue from sale of goods measured upon satisfaction of performance obligation which is at a point of time when the control of goods is transferred to the customer. Revenue is measured based on transaction price, which is the consideration, adjusted for estimated returns and allowances, discounts and volume rebates, if any, as specified in the contracts with the customers. Sales are exclusive of Goods and Service Tax (GST).

NAC AND ASSOCIATES LLP SECUNDERABAD-3 FRN:119375W/S200011 TELANGANA CHARTERED ACCOUNTANTS

For JC BIOTECH PVT. LTD,
Naveen K. Bondalapati
B. Naveen krishna
Executive Director

Other Income

Interest income is recognized on a time proportionate basis, taking into account the amount outstanding and the rates applicable.

2.7 Taxes

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

(a) Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(b) Deferred tax

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(c) MAT Credit Entitlement

MAT is recognised as an assets only when & to the extent there is convencing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becames eligible to be recognised, it is credited to the statement of profit & loss & is considered as (MAT credit entitlement). The company review the same at each Balance Sheet date & writes down the carrying amount of MAT credit entitlement to the extent there is no longer convencing evidence to the effect that the comapny will pay normal income tax during the specified period. MAT credits are in the form of unused tax credits that are carried forward by the company for a specified period of time, hence, it is presented as Deferred Tax Assets.

NAC AND ASSOCIATES LLP SECUNDERABAD-3 FRN: 119375W/S200011 TELANGANA CHARTERED ACCOUNTANTS

For JC BIOTECH PVT. LTD,

Naveen k. Bondalapati

B. Naveen krishna
Executive Director

2.8 Leases

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.

As a lessee, the Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

Generally, the Company uses its incremental borrowing rate as the discount rate. Lease payments included in the measurement of the lease liability comprise the fixed payments, including in substance fixed payments;

The lease liability is measured at amortised cost using the effective interest method.

The Company has elected not to recognise right-ofuse assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets.

The Company's leases mainly comprise of office premises and land and buildings for warehouse facilities.

2.9 Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials, packaging materials and stores and spare parts are valued at lower of cost and net realizable value. Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. In determining the cost, weighted average cost method is used.

Work in progress, manufactured finished goods and traded goods are valued at the lower of cost and net realisable value. Cost of work in progress and manufactured finished goods is determined on the weighted average basis and comprises direct material, cost of conversion and other costs incurred in bringing these inventories to their present location and condition. Cost of traded goods is determined on a weighted average basis.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

The comparison of cost and net realizable value is made on item by item basis.

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CHARTERED ACCOUNTANTS

For JC BIOTECH PVT. LTD,

Naveen K. Bondalapati

B. Naveen krishna
Executive Director

2.10 Impairment of non-financial assets

The Company assesses at each year end whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the asset's recoverable amount and the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of Profit and Loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through Statement of Profit and Loss.

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

2.11 Provisions and contingent liabilities

Provisions are recognized when there is a present obligation 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 there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

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.

The Company records a provision for decommissioning costs. Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognized as part of the cost of the particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability. The unwinding of the discount is expensed as incurred and recognized in the statement of profit and loss as a finance cost. The estimated future costs of decommissioning are reviewed annually and adjusted as appropriate. Changes in the estimated future costs or in the discount rate applied are added to or deducted from the cost of the asset.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.12 Cash and cash equivalents

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

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Executive Director

2.13 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.

(a) Financial assets

(i) Initial recognition and measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets are initially recognised when the company becomes a party to the contractual provisions of the instrument.

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset.However , Trade receivables that do not contain a significant financing component are measured at transaction price.

(ii) Subsequent measurement

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

a) at amortized cost; or
b) at fair value through other comprehensive income; or
c) at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

Equity instruments: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. 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 OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

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

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(iii) Impairment of financial assets

In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortized cost and FVOCI.

For recognition of impairment loss on financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.

Life time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the year end.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payment is more than 30 days past due.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortized cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

(iv) Derecognition of financial assets

A financial asset is derecognized only when

a) the rights to receive cash flows from the financial asset is transferred or

b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

(b) Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and at amortized cost, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

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(ii) Subsequent measurement

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

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. 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 as finance costs in the Statement of Profit and Loss.

(iii) Derecognition

A financial liability is derecognized 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 recognized in the Statement of Profit and Loss as finance costs.

(c) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract - with the effect that some of the cash flows of the combined instrument vary in a way similar to a derivative. Derivatives embedded in all other host contract are separated if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

(d) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(e) Cash flow hedge

The effective portion of the gain or loss on the hedging instrument is recognised in OCI in the Effective portion of cash flow hedges, while any ineffective portion is recognised immediately in the statement of profit and loss. The Effective portion of cash flow hedges is adjusted to the lower of the cumulative gain or loss on the hedging instrument and the cumulative change in fair value of the hedged item.

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The Company uses forward currency contracts as hedges of its exposure to foreign currency risk in forecast transactions and firm commitments, as well as forward commodity contracts for its exposure to volatility in the commodity prices. The ineffective portion relating to foreign currency contracts is recognised in finance costs and the ineffective portion relating to commodity contracts is recognised in other income or expenses. Refer to Note XX for more details.

The Company designates only the spot element of a forward contract as a hedging instrument. The forward element is recognised in OCI.

The amounts accumulated in OCI are accounted for, depending on the nature of the underlying hedged transaction. If the hedged transaction subsequently results in the recognition of a non-financial item, the amount accumulated in equity is removed from the separate component of equity and included in the initial cost or other carrying amount of the hedged asset or liability. This is not a reclassification adjustment and will not be recognised in OCI for the period. This also applies where the hedged forecast transaction of a non-financial asset or non-financial liability subsequently becomes a firm commitment for which fair value hedge accounting is applied.

For any other cash flow hedges, the amount accumulated in OCI is reclassified to profit or loss as reclassification adjustment in the same period or periods during which the hedged cash flows affect profit or loss.

If cash flow hedge accounting is discontinued, the amount that has been accumulated in OCI must remain in accumulated OCI if the hedged future cash flows are still expected to occur. Otherwise, the amount will be immediately reclassified to profit or loss as a reclassification adjustment. After discontinuation, once the hedged cash flow occurs, any amount remaining in accumulated OCI must be accounted for depending on the nature of the underlying transaction as described above.

2.14 Employee Benefits

(a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognized in respect of employees' services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Other long-term employee benefit obligations

(i) Defined contribution plan

Provident Fund: Contribution towards provident fund is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

Employee's State Insurance Scheme: Contribution towards employees' state insurance scheme is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

(ii) Defined benefit plans

Gratuity: The Company provides for gratuity, a defined benefit plan (the 'Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the other comprehensive income in the year in which they arise.

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The Company recognizes the net obligation of a defined benefit plan in its Balance Sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/(asset)are recognized in other comprehensive income and are not reclassified to profit or loss in subsequent periods.The actual return of the portfolio of plan assets,in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognized in other comprehensive income. The effect of any plan amendments is recognized in net profit in the Statement of Profit and Loss

Compensated Absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the statement of profit and loss in the year in which they arise.
Leaves under define benefit plans can be encashed only on discontinuation of service by employee.

2.15 Contributed equity

Equity shares are classified as equity share capital.
Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.16 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the year after deducting preference dividends and any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

2.17 Rounding off amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest thousands as per requirement of Schedule III of the Act, unless otherwise stated.

2.18 Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

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(b) Defined benefit plans (gratuity benefits and leave encashment)

The cost of the defined benefit plans such as gratuity and leave encashment 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 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 year end.

The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. For details refer Note 35.

(c) Intangible asset under development

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalised, management makes assumptions regarding the expected future cash generation of the project, discount rates to be applied and the expected period of benefits. At 31 March 2023, the carrying amount of capitalised intangible asset under development was INR NIL thousands (31 March 2022: INR NIL thousands).

(d) Impairment of non-financial assets and goodwill

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

4.1 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 - The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 - The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

3. Ind AS 12, International Tax Reform - Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief.The Company has no impact of these amendments in its financial statements.

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2.19 Borrowing costs

Borrowing costs incurred on constructing or acquiring a qualifying asset are capitalized as cost of that asset until it is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue and recognized as an expense in the Statement of Profit and Loss.

2.20 Research and development costs

Research and development costs incurred for development of products are expensed as incurred, except for development costs that relate to the design and testing of new or improved materials, products or processes, which are recognized as an intangible asset to the extent that it is technically feasible to complete the development of such asset and future economic benefits are expected to be generated from such assets.

2.21 Cash Flow Statement

Cash flows are reported using indirect method as set out in IND AS 7, "Statement of Cash Flows", whereby profit /(loss) before tax is adjusted for the effects of transactions of non cash nature and deferrals of accruals of past or future cash receipts or payments. The cash flows from operating, Investing and financing activities of the company are segregated based on the available information.

2.22 Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the nature of products/ activities of the company, the management has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

3 Significant accounting judgments, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

3.1 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

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Notes forming part of the Financial Statements for the year ended 31st Mar, 2026
(Amount in INR thousands, unless otherwise stated)

5 **Property, Plant and Equipment 25-26**

	Gross block				Depreciation				Net block	
	As at 1 April 2025	Additions/ Adjustments	Deductions/ Adjustments	As at 31 Mar 2026	As at 1 April 2025	For the year	Deductions/ Adjustments	As at 31 Mar 2026	As at 31 Mar 2026	As at 01 April 2025
Owned assets										
Freehold Land	20,355	-	-	20,355	-	-	-	-	20,355	20,355
Building	1,49,692	-	-	1,49,692	62,919	6,343	-	69,262	80,430	86,772
Plant and Equipment	5,93,338	16,278	(3,724)	6,05,892	2,20,113	38,252	(1,214)	2,57,151	3,48,742	3,73,225
Electrical Installation	22,826	-	-	22,826	8,958	1,493	-	10,451	12,375	13,868
Furniture and Fixtures	2,277	278	-	2,554	1,676	209	-	1,886	669	601
Vehicles	7,410	-	(649)	6,762	6,358	297	(616)	6,039	722	1,052
Office Equipment	3,791	362	-	4,153	2,976	380	-	3,356	796	815
Computers	3,588	436	-	4,024	2,158	951	-	3,109	914	1,430
Total	8,03,276	17,353	(4,372)	8,16,257	3,05,159	47,925	(1,830)	3,51,254	4,65,003	4,98,117

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24-25	Gross block				Depreciation				Net block	
	As at 1 April 2024	Additions/ Adjustments	Deductions/ Adjustments	As at 31 Mar 2025	As at 1 April 2024	For the year	Deductions/ Adjustments	As at 31 Mar 2025	As at 31 Mar 2025	As at 01 April 2024
Owned assets										
Freehold Land	20,355	-	-	20,355	-	-	-	-	20,355	20,355
Building	1,43,631	6,061	-	1,49,692	56,153	6,767	-	62,919	86,772	87,478
Plant and Equipment	5,84,771	8,567	-	5,93,338	1,83,268	36,845	-	2,20,113	3,73,225	4,01,503
Electrical	11,913	10,913	-	22,826	7,867	1,091	-	8,958	13,868	4,046
Furniture and Fixtures	2,072	204	-	2,277	1,463	213	-	1,676	601	609
Vehicles	7,410	-	-	7,410	5,925	433	-	6,358	1,052	1,486
Office Equipment	3,589	202	-	3,791	2,688	288	-	2,976	815	901
Computers	2,069	1,519	-	3,588	1,623	535	-	2,158	1,430	446
Total	7,75,809	27,467	-	8,03,276	2,58,986	46,173	-	3,05,159	4,98,117	5,16,823

5.01 Property, plant and equipment pledged as security

Refer to Note 57 for information on property, plant and equipment pledged as security by the Company.

5.02 Contractual Obligations

Refer to Note 58 for disclosure of contractual commitments for the acquisition of property, plant and equipment

5.03 Revaluation of Assets

During the year and previous year, the Company has not revalued any of Property, Plant and Equipment. Further, the Company does not have any PPE Revaluation Reserve as at the end of the current and previous year.

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B. Naveen krishna
Executive Director

5A Capital Work-In-Progress

25-26	As at 1 April 2025	Additions/ Adjustments	Deductions/ Capitalised	As at 31st Mar 2026
Building	-	176	-	176
Plant and Equipment	9,552	29,950	(16,278)	23,224
Electrical Installation	-	-	-	-
Furniture and Fixtures	-	278	(278)	-
Vehicles	-	-	-	-
Office Equipment	-	362	(362)	-
Computers	-	436	(436)	-
Total	9,552	31,201	(17,353)	23,400

24-25	As at 1 April 2024	Additions/ Adjustments	Deductions/ Capitalised	As at 31st Mar 2025
Building	386	5,675	(6,061)	-
Plant and Equipment	1,190	16,929	(8,567)	9,552
Installation	2,545	8,368	(10,913)	-
Office Equipment	-	202	(202)	-
Computers	-	1,519	(1,519)	-
Total	4,121	32,899	(27,467)	9,552

5A.01 Capital-Work-in Progress (CWIP)

Refer to Note 42 for information on aging on Capital-Work-in Progress (CWIP)

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Naveen K. Bondalapati

B. Naveen krishna
Executive Director

6 Other intangible assets

25-26	Gross block				Amortisation				Net block	
	As at 1 April 2025	Additions/ Adjustments	Deductions/ Adjustments	As at 31st Mar 2026	As at 1 April 2025	For the year	Deductions/ Adjustments	As at 31st Mar 2026	As at 31st Mar 2026	As at 1 April 2025
Computer Software	512	138	(300)	350	485	20	(285)	221	129	27
Patent *	0	-	-	0	-	-	-	-	0	0
Total	512	138	(300)	350	485	20	(285)	221	129	27

* less than Rs. One thousand

24-25	Gross block				Amortisation				Net block	
	As at 1 April 2025	Additions/ Adjustments	Deductions/Adjustments	As at 31st Mar 2025	As at 1 April 2025	For the year	Deductions/ Adjustments	As at 31st Mar 2025	As at 31st Mar 2025	As at 1 April 2025
Computer Software	512	-	-	512	465	20	-	485	27	47
Patent *	0	-	-	0	-	-	-	-	0	0
Total	512	-	-	512	465	20	-	485	27	47

* less than Rs. One thousand

6.1 Revaluation of Intangible Assets

The Company has not revalued any class of Intangible Assets.

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Executive Director

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	31-Mar-26	31-Mar-25
7 Other financial assets		
Security Deposits	14,820	13,875
	14,820	**13,875**

8 Other non-current assets	31-Mar-26	31-Mar-25
Capital advances	468	-
Total other non-current other assets	**468**	-

9 Inventories*

	31-Mar-26	31-Mar-25
Raw materials	50,880	47,033
Work in progress	6,447	8,294
Finished goods	2,998	32,232
Store and spares parts including packing material and fuel	69,782	52,280
Stock in Transit	3,457	20
	1,33,564	**1,39,859**

*Hypothecated as charge against short term-borrowings. Refer note 57.
During the year ended 31 March 2026, INR NIL (31 March 2025: INR 517 thousands) was recognized as expense for inventories recognized at net realizable value.

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10 Trade Receivables

	31-Mar-26	31-Mar-25
Unsecured		
-Considered good	2,12,361	1,04,564
	2,12,361	**1,04,564**
Further classified as:		
Receivable from related parties (Refer footnote I or Refer Note 35)	2,06,274	1,04,564
Receivable from others	6,087	-
	2,12,361	**1,04,564**

Footnote i : Due from holding Company:

	Current	
	31-Mar-26	31-Mar-25
Advanced Enzyme Technologies Ltd	2,06,274	1,04,564
	2,06,274	**1,04,564**

The net carrying value of trade receivables is considered a reasonable approximation of fair value.

Refer Note 57 for details of security charge on Trade receivables.

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Executive Director

Ageing of Trade Receivables - Unsecured

31-03-2026	Current							
Particulars	Unbilled Dues	Not Due	Outstanding for following periods from due date of Receipts					
			Less than 6 months	6 months - 1 year	1-2 years years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	-	1,17,505	94,856	-	-	-	-	2,12,361
(ii) Undisputed Trade Receivables -which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-
Less: Allowance for bad and doubtful debts (Disputed + Undisputed)	-	-	-	-	-	-	-	-
	-	1,17,505	94,856	-	-	-	-	2,12,361

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Executive Director

31-03-2025	Current							
Particulars	Unbilled Dues	Not Due	Outstanding for following periods from due date of Receipts					
			Less than 6 months	6 months - 1 year	1-2 years years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	-	1,04,564	-	-	-	-	-	1,04,564
(ii) Undisputed Trade Receivables -which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-
Less: Allowance for bad and doubtful debts (Disputed + Undisputed)	-	-	-	-	-	-	-	-
	-	1,04,564	-	-	-	-	-	1,04,564

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11 Cash and cash equivalents	31-Mar-26	31-Mar-25
Balances with banks:		
in current accounts	58	168
Cash on hand	144	369
	201	**536**

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Cash and cash equivalents	31-Mar-26	31-Mar-25
Balances with banks:		
On current accounts	58	168
Cash on hand	144	369
	201	**536**
Less: Bank overdrafts	-	-
	201	**536**

12 Other Bank Balances	31-Mar-26	31-Mar-25
Fixed deposit Against Bank Guarantee (with original maturity of more than 3 months but less than 12 months)	88	83
	88	**83**

13 Other financial assets	31-Mar-26	31-Mar-25
Subsidy Receivable	6,820	11,521
Interest Receivable - Electricity Deposit	836	837
	7,656	**12,358**

14 Current tax assets	31-Mar-26	31-Mar-25
Income tax refund receivable for earlier years	1,342	1,920
Income tax refund receivable for current year	634	1,739
	1,975	**3,659**

15 Other current assets	31-Mar-26	31-Mar-25
Advances to Suppliers	3,403	7,130
Salary Advances	-	501
Balance with Government authorities	838	5,319
Prepaid Expenses	4,274	5,350
	8,514	**18,300**

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16 Share capital

(A) Equity shares

	31-Mar-26	31-Mar-25
Authorized		
2,10,00,000 (31 March 2025: 2,10,00,000) Equity Shares of Rs.10 each	2,10,000	2,10,000
	2,10,000	2,10,000
Issued, subscribed and paid up		
2,07,11,200 (31 March 2025: 2,07,11,200) equity shares of Rs.10 each fully paid	2,07,112	2,07,112
Total	2,07,112	2,07,112

(i) Reconciliation of equity shares outstanding at the beginning and at the end of the year

	31-Mar-26		31-Mar-25	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	20,711	2,07,112	20,711	2,07,112
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	20,711	2,07,112	20,711	2,07,112

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. They entitle the holders to participate in dividends and dividend, if any declared is payable in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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(iii) Shares held by holding Company

	31-Mar-26	31-Mar-25
Advanced Enzyme Technologies Ltd. 1,98,24,653 (31 March 2025: 1,98,24,653)	19,825	19,825

(iv) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	31-Mar-26		31-Mar-25	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares of INR 10 each fully paid				
Advanced Enzyme Technologies Ltd.	**19,825**	**95.72%**	**19,825**	**95.72%**

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(v)

Details of Shares held by Promoters at the end of the year	31-Mar-26			31-Mar-25		
Name of Promoter	No. Of Shares	% of total shares	% Change during the year	No. Of Shares	% of total shares	% Change during the year
Advanced Enzyme Technologies Ltd.	1,98,24,656	95.72%	0%	1,98,24,656	95.72%	7%
B Naveen Krishna	3,79,956	1.83%	0%	3,79,956	1.83%	0%
Total	2,02,04,612	97.55%		2,02,04,612	97.55%	0

(vi) No class of shares have been issued as bonus shares or for consideration other than cash by the Company during the period of five years immediately preceding the current year end.

(vii) No class of shares have been bought back by the Company during the period of five years immediately preceding the current year end.

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17 Other equity

	31-Mar-26	31-Mar-25
Capital Contribution	8,407	6,559
Securities premium Reserve	7,290	7,290
Surplus/(deficit) in the Statement of Profit & Loss	4,43,609	4,14,162
Others reserves	(4,847)	(4,917)
	4,54,460	4,23,095

(A) Capital Contribution (Guarantee Commission charged by AETL & ESOP of AETL to Employees)*

Balance at the beginning of the year	6,559	5,400
Add: ESOP to employee for the year	1,848	1,159
Balance at the end of the year	8,407	6,559

*Capital Contribution has been created for the Guarantee commission charged by the Holding Company (AETL) for providing letter of comfort to bank against the Borrowing by the company and for the ESOP of Holding Company given to the employee of the Company.

(B) Securities premium Reserve *

Balance at the beginning of the year	7,290	7,290
Add : Securities premium credited on share issue	-	-
Balance at the end of the year	7,290	7,290

*Securities premium Reserve is used to record the premium received on issue of shares. It is utilised in accordance with the provisions of the Companies Act, 2013.

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(C) Surplus/(deficit) in the Statement of Profit and Loss*

	31-Mar-26	31-Mar-25
Balance at the beginning of the year	4,14,162	4,02,051
Add: Net Profit for the current year	29,448	12,111
Balance at the end of the year	**4,43,609**	**4,14,162**

*Surplus/(deficit) in the Statement of Profit and Loss represent the amount of accumulated earnings of the Company.

(D) Other Comprehensive Income*

	31-Mar-26	31-Mar-25
-As at beginning of year	(4,917)	(3,284)
-Re-measurement gains/ (losses) on defined benefit plans (net of tax)	70	(1,632)
-As at end of the year	(4,847)	(4,917)

*Other Comprehensive Income include remeasurement of net defined benefit liability / asset, equity instruments fair valued through other comprehensive income,

^Includes cumulative impact of amounts (net of tax effect) recognized through other comprehensive income and has not been transferred to Equity or Profit and loss, as applicable.

Total other equity	4,54,460	4,23,095

18 Provisions

	Long term		Short term	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Provision for employee benefits *(Refer note 34)*				
Provision for gratuity	2,844	2,570	989	808
Provision for compensated absence	2,379	1,482	1,584	1,274
Total Provisions	5,223	4,052	2,573	2,081

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19 Deferred Tax Liabilities (Net)

	31-Mar-26	31-Mar-25
Deferred Tax Liability Relating To		
Accumulated depreciation for tax purposes	58,955	61,178
	58,955	61,178
Deferred Tax Assets Relating To		
Minimum Alternate Tax credit entitlement	(8,802)	(11,948)
Provision for employee benefits	(2,169)	(1,706)
Unabsorbed Depreciation	-	(3,082)
	(10,971)	(16,736)
Total Deferred Tax Liabilities (Net)	47,984	44,442

20 Short -term borrowings

	31-Mar-26	31-Mar-25
Secured, from bank, term loan (Refer Note 57)		
- Loans repayable on demand		
Working capital facility from AXIS Bank Limited	81,773	77,212
Total short-term borrowings (I)	81,773	77,212

Net Debt Reconciliation

Analysis of net debts and movement in net debts for each of the period presented:

Liabilities from financing activities			Total
	Non Current Borrowings	Current Borrowings	
Net debt as on April 1, 2024	-	96,585	96,585
Cash Flows	-	(19,374)	(19,374)
Net debt as at March 31, 2025	-	77,212	77,212
Cash Flows	-	4,562	4,562
Net debt as at March 31, 2026	-	81,773	81,773

The details of financial and non financial assets pledged as security for current and non-current borrowings are disclosed in Note 57.

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21 Trade payables	31-Mar-26	31-Mar-25
Total outstanding dues of micro enterprises and small enterprises	9,799	2,779
Total outstanding dues of creditors other than micro enterprises and small enterprises	42,189	21,671
Total trade payables (II)	**51,988**	**24,450**

For JC BIOTECH PVT. LTD.,
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Disclosure relating to suppliers registered under MSMED Act based on the information available with the Company:

Particulars	31-Mar-26	31-Mar-25
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal	9,799	2,779
Interest	-	-
Total	**9,799**	**2,779**
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(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 year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2026 (31 March 2025) has been made in the financials statements based on information received and available with the Company.

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Trade Payables ageing schedule

31-03-2026	Current						
Particulars	Unbilled Dues	Payables Not Due	Outstanding for following periods from due date of Payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	9,799	-	-	-	-	9,799
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	42,136	53	-	-	-	42,189
(iv)Disputed dues Others	-	-	-	-	-	-	-
	-	51,935	53	-	-	-	51,988

31-03-2025	Current						
Particulars	Unbilled Dues	Payables Not Due	Outstanding for following periods from due date of Payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	2,779	-	-	-	-	2,779
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	21,671	-	-	-	-	21,671
(iv)Disputed dues Others	-	-	-	-	-	-	-
	-	24,450	-	-	-	-	24,450

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22	Other financial liabilities	31-Mar-26	31-Mar-25
	Trade Payables for Capital Goods	4	3,544
	Other Payables for Expenses	13,328	13,292
	Total other financial liabilities	**13,331**	**16,836**

23	Other current liabilities	31-Mar-26	31-Mar-25
	Statutory due payable	3,736	1,651
	Total other current liabilities	**3,736**	**1,651**

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24 Revenue from operations

	31-Mar-26	31-Mar-25
Revenue from operations		
-Sale of goods	7,27,807	5,99,776
	7,27,807	5,99,776
Other operating revenue	338	293
Total revenue from operations	**7,28,146**	**6,00,069**

25 Other income

	31-Mar-26	31-Mar-25
Other non operating income		
Interest income on security deposits	840	1,075
Interest income on IT Refund	212	48
Net Gain due to Foreign Currency Transaction & Translation	88	-
Miscellaneous income	11	1
Total other income	**1,151**	**1,125**

26 Cost of material consumed*

	31-Mar-26	31-Mar-25
Inventory at the beginning of the year	47,198	61,020
Add: Purchases	2,22,845	1,91,290
Less: Inventory at the end of the year	51,645	47,198
Cost of raw material and packing material consumed	**2,18,398**	**2,05,112**

* Refer note no. 55

27 Changes in inventories of finished goods and work-in-progress

	31-Mar-26	31-Mar-25
Inventories at the beginning of the year		
-Finished goods	32,232	-
-Work-in-progress	8,294	7,442
	40,526	7,442
Less: Inventories at the end of the year		
-Finished goods	2,998	32,232
-Work-in-progress	6,447	8,294
	9,445	40,526
Net decrease/ (increase)	**31,081**	**(33,084)**

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28 Employee benefits expense

	31-Mar-26	31-Mar-25
Salaries, wages, bonus and other allowances	90,849	82,494
Contribution to Provident Fund and ESI	6,402	5,880
Gratuity and compensated absences	3,305	2,657
Staff welfare expenses	5,705	7,089
Total employee benefits expense	**1,06,262**	**98,120**

29 Finance costs

	31-Mar-26	31-Mar-25
Interest on borrowing		
on Working Capital facilities	5,762	7,954
Interest on delay in payment of taxes	4	185
Net Loss due to Foreign Currency Transaction & Translation	-	8
Other borrowing costs	312	322
Total finance costs	**6,078**	**8,470**

30 Depreciation and amortization expense

	31-Mar-26	31-Mar-25
Depreciation (Refer Note 5)	47,925	46,173
Amortization (Refer Note 6)	20	20
Total depreciation and amortization expense	**47,946**	**46,194**

31 Other expenses

	31-Mar-26	31-Mar-25
Manufacturing Expenses		
Consumption of Stores and Spare Parts	37,406	30,020
Consumption of Consumables	8,546	6,638
Power and Fuel	1,49,353	1,46,969
Carriage Inward and Freight	1,793	1,483
Repairs and Maintenance		
- Buildings	2,745	2,332
- Plant and Equipment	12,053	10,270
- Others	17,128	18,201
Analysis & Testing Charges	6,872	5,750
Insurance	6,900	10,041
Other Manufacturing Expenses	3,356	2,376
	2,46,151	**2,34,079**
Selling and Distribution Expenses		
Freight Outward and Forwarding	1,537	916
	1,537	**916**

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Administrative and General Expenses		
Rent	1,026	1,064
Rates and Taxes	2,280	1,816
Vehicle Maintenance	3,845	3,880
Printing and Stationery	443	338
Communication Expenses	493	489
Directors' Sitting Fees	220	220
Legal and Professional Charges	2,653	2,201
Payments to Statutory Auditor	405	386
Payments to Internal Auditor	182	165
Payments to Tax Auditor	80	80
Research and Development Expenses (Refer Note 54)	14,197	8,754
Commuting Expenses	358	585
Loss/(Gain) From Asset Sale Or Retirement	1,231	-
Miscellaneous Expenses	4,842	4,493
	32,256	**24,471**
Total other expenses	**2,79,944**	**2,59,465**

*Note : The following is the break-up of Auditors remuneration (exclusive of GST)

	31-Mar-26	31-Mar-25
As auditor:		
Statutory audit	321	296
Limited Review	75	75
In other capacity:		
Other matters	9	15
Total	405	386

32 Income Tax and Deferred Tax

(A) Deferred tax relates to the following:

	31-Mar-26	31-Mar-25
Deferred tax assets		
On provision for employee benefits	2,169	1,706
Minimum Alternate Tax credit entitlement	8,802	11,948
Unabsorbed Depreciation	-	3,082
	10,971	16,736
Deferred tax liabilities		
On Property,Plant and Equipment	58,955	61,178
	58,955	61,178
Net Deferred tax liability	(47,984)	(44,442)

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B. Naveen krishna
Executive Director

(B) Recognition of deferred tax asset to the extent of deferred tax liability

Balance sheet	31-Mar-26	31-Mar-25
Deferred tax asset	10,971	16,736
Deferred tax liabilities	(58,955)	(61,178)
Deferred tax assets/ (liabilities), net	(47,984)	(44,442)

(C) Reconciliation of deferred tax assets/ (liabilities) (net):	31-Mar-26	31-Mar-25
Opening balance as of 1 April 2025	(44,442)	(42,711)
Tax liability recognized in Statement of Profit and Loss	(370)	(4,807)
Tax liability recognized in OCI		
On re-measurements gain/(losses) of post-employment benefit obligations	(27)	629
MAT Credit Entitlement	(3,146)	2,446
Closing balance as at 31 March 2026	(47,984)	(44,442)

(D) Deferred tax assets/ (liabilities) to be recognized in Statement of Profit and Loss

	31-Mar-26	31-Mar-25
Tax liability	(370)	(4,807)
Tax asset	-	-
	(370)	(4,807)

(E) **Income tax expense**	31-Mar-26	31-Mar-25
- Current tax taxes	9,770	-
- Adjustments in respect of current income tax of previous year	-	-
- Deferred tax charge / (income)	370	4,807
Income tax expense reported in the statement of profit or loss	10,140	4,807

(F) **Income tax expense charged to OCI**	31-Mar-26	31-Mar-25
Unrealised (gain)/loss on FVTOCI debt securities		
Unrealised (gain)/loss on FVTOCI equity securities		
Net loss/(gain) on remeasurements of defined benefit plans	27	(629)
Income tax charged to OCI	27	(629)

(H) **Reconciliation of tax charge**	31-Mar-26	31-Mar-25
Profit before tax	39,588	16,918
Income tax expense at tax rates applicable	11,013	4,707
Tax effects of:		
- Item not deductible for tax	285	67
- On account of payment of Gratuity and Compensated Absences before the due date of filing the IT return	(1,158)	-
- Others	-	36
Income tax expense	10,140	4,809

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Notes forming part of the Financial Statements for the year ended 31st Mar, 2026
(Amount in INR thousands, unless otherwise stated)

33 Earnings/ Loss per share

Basic earnings /(loss) per share amounts are calculated by dividing the profit/loss for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted earnings /(loss) per share amounts are calculated by dividing the profit/loss attributable to equity holders (after adjusting for interest on the convertible preference shares) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

	31-Mar-26	31-Mar-25
Profit attributable to equity holders	29,448	12,111
Weighted average number of equity shares for basic EPS*	20,711	20,711
Weighted average number of equity shares adjusted for the effect of dilution	20,711	20,711
Basic earning / (loss) per share (INR)	1.42	0.58
Diluted earning / (loss) per share (INR)	1.42	0.58

34 Employee benefits
(A) Defined Contribution Plans
During the year,the Company has recognized the following amounts in the Statement of Profit and Loss -

	31-Mar-26	31-Mar-25
Employers' Contribution to Provident Fund and Employee State Insurance (Refer note 28)	6,402	5,880

(B) Defined benefit plans

a) Gratuity payable to employees	3,832	3,378
b) Compensated absences for Employees	3,963	2,756

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Executive Director

i) Actuarial assumptions

	Employee's Compensated absences fund		Employee's gratuity fund	
Actuarial assumptions	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Discount rate (per annum)	7.78%	7.00%	7.78%	7.00%
Rate of increase in Salary	6.00%	6.00%	6.00%	6.00%
Normal Retirement Age	60	60	60	60
Attrition rate	4.00%	4.00%	4.00%	4.00%

ii) Changes in the present value of defined benefit obligation & planed assets

	Employee's Compensated absences fund		Employee's gratuity fund	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Present value of obligation at the beginning of the year	6,826	5,590	13,853	10,599
Interest cost	444	389	943	734
Past service cost	-	-	-	-
Current service cost	1,219	843	1,711	1,684
Curtailments	-	-	-	-
Settlements	-	-	-	-
Benefits paid	(961)	(427)	(772)	(900)
Actuarial (gain)/ loss on obligations	439	432	(578)	1,736
Present value of obligation at the end of the year*	7,967	6,826	15,156	13,853

*Included in provision for employee benefits (Refer note 18)

	Employee's Compensated absences fund		Employee's gratuity fund	
Reconciliation of fair value of plan assets	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Plan assets at the beginning of the year	4,070	3,619	10,475	10,265
Expected return on plan assets	273	269	739	726
Actuarial gain/(loss)	9	(16)	(51)	(77)
Employer contributions	613	626	933	461
Additional charge *	-	-	-	-
Benefits paid	(961)	(427)	(772)	(900)
Plan assets at the end of the year	4,004	4,070	11,324	10,475

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iii) Expense recognized in the Statement of Profit and Loss

	Employee's Compensated absences fund		Employee's gratuity fund	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Current service cost	1,219	843	1,711	1,684
Past service cost	-	-	-	-
Interest cost	444	389	943	734
Expected return on plan assets	(273)	(269)	(739)	(726)
Actuarial (gain) / loss on obligations	430	448	(527)	1,813
Settlements	-	-	-	-
Curtailments	-	-	-	-
Total expenses recognized in the Statement Profit and Loss*	1,821	1,412	1,388	3,505

*Included in Employee benefits expense (Refer Note 28). Actuarial (gain)/loss of INR (96) (31 March 2025: INR 2,262) is included in other comprehensive income.

iv) Assets and liabilities recognized in the Balance Sheet:

	Employee's Compensated absences fund		Employee's gratuity fund	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Present value of unfunded obligation as at the end of the year	3,963	2,756	3,832	3,378
Unrecognized actuarial (gains)/losses	-	-	-	-
Unfunded net asset / (liability) recognized in Balance Sheet*	3,963	2,756	3,832	3,378

*Included in provision for employee benefits (Refer note 18)

v) Expected contribution to the fund in the next year

	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Gratuity	-	-	3,832	3,378
Compensated Absences	3,963	2,756	-	-

vi) Maturity profile of defined benefit obligation

Year	Employee's Compensated absences fund		Employee's gratuity fund	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Year 1	1,584	1,274	999	815
Year 2	1,211	1,006	786	637
Year 3	1,086	902	829	686
Year 4	1,011	809	1,019	716
Year 5	867	757	874	879
Year 6	860	645	1,321	746
Year 7	699	643	961	1,146

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35 Related Party Disclosures: 31 March 2026

(A) Names of related parties and description of relationship as identified and certified by the Company:

Holding Company
Advanced Enzyme Technologies Limited

Key Management Personnel (KMP)	
Mr. B. Naveen Krishna	Executive Director
Mr. Mukund Madhusudan Kabra	Director
Mr. Kedar Jagdish Desai	Director
Mr. Satish Pagar	Director
Mr. Beni Prasad Rauka	Director
Mr. TSSN Sivarama Prasad	Chief Financial Officer
Mr. Pramod Kasat	Director
Mr. Pranit Chandrakant Dalvi	Company Secretary

(B) Details of transactions with related party in the ordinary course of business for the year ended:

	31-Mar-26	31-Mar-25
(i) Holding Company		
Sale (Net of Duties & Taxes)	7,20,927	5,87,736
Purchase (Net of Duties & Taxes)	3,613	5,010
(ii) Key Management Personnel (KMP)		
Compensation of key management personnel		
Salaries including bonuses		
B. Naveen Krishna	4,099	3,726
TSSN Sivarama Prasad	1,423	1,294
Pranit Chandrakant Dalvi	1,731	1,546
	7,253	6,565
Directors sitting fees		
Mr. Kedar Jagdish Desai	110	110
Mr. Pramod Kasat	110	110
	220	220
Directors Commission		
B. Naveen Krishna	294	121
	294	121
Employee Compensation Expenses(ESOP)		
B. Naveen Krishna	463	633
	463	633

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(C) Amount due to/from related party as on:

	31-Mar-26	31-Mar-25
(i) Holding Company		
Trade Receivables	2,06,274	1,04,564
(ii) Key Management Personnel (KMP)		
Employee related payables	759	452

(D) Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free except for borrowings and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2026, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2025: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

36 Segment reporting

The Company's operations predominantly relate to manufacturing and sales of enzyme(SRP and Biojin). The Chief Operating Decision Maker (CODM) reviews the operations of the Company as one operating segment. Hence no separate segment information has been furnished herewith.

An analysis of the Company's revenue from'manufacturing and sales of enzyme is as follows:

	31-Mar-26		31-Mar-25	
	Amount (INR)	%	Amount (INR)	%
Manufacturing and sales of enzyme	7,27,807	100.00%	5,99,776	100.00%
	7,27,807	100.00%	5,99,776	100.00%

(A) Manufacturing and sales of enzyme

	31-Mar-26		31-Mar-25	
	Amount (INR)	%	Amount (INR)	%
India	7,27,807	100.00%	5,99,776	100.00%
Outside India	-	0.00%	-	0.00%
	7,27,807	100.00%	5,99,776	100.00%

(B) Non-current asset

	31-Mar-26		31-Mar-25	
	Amount (INR)	%	Amount (INR)	%
India	5,03,820	100.00%	5,21,571	100.00%
Outside India	-	0.00%	-	0.00%
	5,03,820	100.00%	5,21,571	100.00%

(C) Major customer

Revenue from a customer i.e.Holding Company Is Rs. 720927 Thousands is in excess of 10% of the company's revenue for the year (31 March 2025: Rs.587736 Thousands from holding Company (Refer note 35 for Related Party Disclosures).

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Executive Director

37 Fair values of financial assets and financial liabilities

The fair value of other current financial assets, cash and cash equivalents, trade receivables, investments trade payables, short-term borrowings and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

The amortized cost using effective interest rate (EIR) of non-current financial assets consisting of security and term deposits are not significantly different from the carrying amount.

Financial assets that are neither past due nor impaired include cash and cash equivalents, security deposits, term deposits, and other financial assets.

Non-current borrowing comprises term loan from the banks. The impact of fair value on such portion is not material and therefore not considered for above disclosure.

38 Fair value hierarchy

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs 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 for the assets or liabilities that are not based on observable market data (unobservable inputs).

No financial assets/liabilities have been valued using level 1 fair value measurements.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

		31-Mar-26	31-Mar-25
	Fair value measurement hierarchy of assets		
(a)	Financial Assets measured at fair value		
	Level 1 (Quoted price in active markets)	-	-
	Level 2	-	-
	Level 3	-	-
(b)	Financial assets measured at FVTOCI		
	Level 1 (Quoted price in active markets)	-	-
	Level 3	-	-
(c')	Assets for which fair values are disclosed:		
	Fair value measurement hierarchy for liabilities:	-	-
(a)	Financial liabilities measured at fair value:		
	Level 2	-	-
	Financial liabilities measured at fair value through profit or loss		
(b)	Liabilities for which fair values are disclosed		
	Level 2	-	-

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B. Naveen krishna

Executive Director

Financial assets measured at amortized cost		
Trade receivables	2,12,361	1,04,564
Security Deposits - Non Current	14,820	13,875
Cash and cash equivalents	201	536
Bank Balances other than above	88	83
Other current financial assets	7,656	12,358
Financial liabilities measured at amortized cost		
Borrowings (current)	81,773	77,212
Trade payables (Note 21)	51,988	24,450
Other Payables (Note 22)	13,331	16,836

The carrying amount of cash and cash equivalents, trade receivables, fixed deposits, trade payables, other payables and short-term borrowings are considered to be the same as their fair values. The fair values of borrowings and security deposits were calculated based on amortised cost.

39 Financial risk management objectives and policies

The Company is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

(A) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings and derivative financial instruments.

(i) Interest rate 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 Company exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings.

Exposure to Interest Rate Risk

Company's interest rate risk arises from borrowings. Borrowings issued at fixed rates exposes to fair value interest rate risk. The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows.

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Fixed-Rate Instruments

	31-Mar-26	31-Mar-25
Financial Liabilities - measured at amortised cost		
Term Loan from Bank	-	-
Cash Credit Facility from Bank	81,773	77,212
Total	81,773	77,212

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

	Increase/ decrease in basis points	Effect on profit before tax
2026		
INR	+45	368
INR	-45	(368)
2025		
INR	+45	347
INR	-45	(347)

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a different currency from the Company's functional currency).

(B) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the Company's receivables from deposits with landlords and other statutory deposits with regulatory agencies and also arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Company does a proper financial and credibility check on the landlords before taking any property on lease and hasn't had a single instance of non-refund of security deposit on vacating the leased property. The Company also in some cases ensure that the notice period rentals are adjusted against the security deposits and only differential, if any, is paid out thereby further mitigating the non-realization risk. The Company does not foresee any credit risks on deposits with regulatory authorities.

The Company's maximum exposure to credit risk for the components of the balance sheet at 31 March 2026, 31 March 2025 is the carrying amounts as mentioned in Note 10 to 15.

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(C) Liquidity risk

Liquidity risk is the risk in terms of difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.
The Company has obtained fund and non-fund based working capital loans from bank. The borrowed funds are generally applied for Company's own operational activities.

The table below summarizes the maturity profile of the Company's financial liabilities:

	Less than 3 months	3 to 12 months	1 to 5 years	More than 5 years	Total
31-Mar-26					
Short term borrowings	81,773	-	-	-	81,773
Long-term borrowings	-	-	-	-	-
Trade payables	51,988	-	-	-	51,988
Other financial liability	13,331	-	-	-	13,331
	1,47,092	-	-	-	1,47,092
31-Mar-25					
Short term borrowings	77,212	-	-	-	77,212
Long-term borrowings	-	-	-	-	-
Trade payables	24,450	-	-	-	24,450
Other financial liability	16,836	-	-	-	16,836
	1,18,498	-	-	-	1,18,498

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40 **Title deeds of Immovable Properties not held in name of the Company**
The title in respect of self-constructed buildings and title deeds of all other immovable properties, disclosed in the financial statements included under Property,Plant and Equipment are held in the name of the Company as at the balance sheet date.

41 The Company has not extended any loans or advances in the nature of loans to its promoters, directors, key managerial personnel and its related parties, as defined under the Act, during the years ended 31 March 2026 and 31 March 2025.

42 **Capital-Work-in Progress (CWIP)**

(a) For Capital-work-in progress ageing
31-Mar-26

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3years	More than 3 years	
Projects in progress	23,400	-		-	23,400
Projects temporarily suspended	-	-	-	-	-

31-Mar-25

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3years	More than 3 years	
Projects in progress	9,552	-	-	-	9,552
Projects temporarily suspended	-	-	-	-	-

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43 **Details of Benami Property held**

The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

44 Reconciliation of quarterly returns or statements of current assets filed with banks or financial institutions

31-Mar-26

Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account*	Amount as reported in the quarterly return/ statement	Amount of difference	Reason for material discrepancies
Jun-25	Axis Bank	Inventory	1,02,756	1,02,756	-	- -
		Receivables	1,69,494	1,69,505	-11	Not Material Difference
		Payables	16,377	16,377	-	- -
Sep-25	Axis Bank	Inventory	1,12,448	1,12,448	-	- -
		Receivables	1,94,996	1,94,996	-	- -
		Payables	16,466	16,466	-	- -
Dec-25	Axis Bank	Inventory	1,14,829	1,14,829	-	- -
		Receivables	1,53,211	1,53,211	-	- -
		Payables	33,165	33,165	-	- -
Mar-26	Axis Bank	Inventory	1,30,108	1,30,095	13	Not Material Difference
		Receivables	2,12,361	2,12,361	-	- -
		Payables	40,957	40,957	-	- -

* Inventory includes Advances paid to Vendors for purchase of Raw Materials which is in line with the format being used to submit the stock statement to the Bank.

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31-Mar-25

Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account*	Amount as reported in the quarterly	Amount of difference	Reason for material discrepancies
Jun-24	Axis Bank	Inventory	1,20,294	1,20,307	(13)	Not Material Difference
		Receivables	1,24,403	1,24,400	3	Not Material Difference
		Payables	17,119	17,101	18	Not Material Difference
Sep-24	Axis Bank	Inventory	1,13,255	1,13,254	1	Not Material Difference
		Receivables	1,35,587	1,35,612	(25)	Not Material Difference
		Payables	16,021	16,021	0	Not Material Difference
Dec-24	Axis Bank	Inventory	1,01,329	1,01,401	(72)	Not Material Difference
		Receivables	1,82,123	1,82,123	(0)	Not Material Difference
		Payables	20,208	20,208	-	Not Material Difference
Mar-25	Axis Bank	Inventory	1,48,245	1,48,244	1	Not Material Difference
		Receivables	1,04,564	1,04,564	0	Not Material Difference
		Payables	17,587	17,587	0	Not Material Difference

* Inventory includes Advances paid to Vendors for purchase of Raw Materials which is in line with the format being used to submit the stock statement to the Bank.

45 **Wilful Defaulter**

The company has not been declared a wilful defaulter (as defined by RBI Circular) by Any bank or financial Institution or other lender.

46 **Relationship with Struck off Companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,**

The Company does not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956,

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47 **Registration of charges or satisfaction with Registrar of Companies**

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

48 **Compliance with number of layers of companies**

The Company is the subsidiary of Advanced Enzyme Technologies Limited, the company do not have it's subsidiary. Hence it has complied with the number of layers prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

49 **Compliance with approved Scheme(s) of Arrangements**

The Company has not entered into scheme of arrangement in terms of Sec 232 to 237 of the Companies act ,2013 during the year and previous year.

50 **Utilisation of Borrowed funds and share premium:**

(i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a)directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b)provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a)directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b)provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

NAC AND ASSOCIATES LLP SECUNDERABAD-3 FRN:119375W/ S200011 TELANGANA CHARTERED ACCOUNTANTS

For JC BIOTECH PVT. LTD,

Naveen K. Bondalapati

B. Naveen krishna
Executive Director

J C BIOTECH PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31st March, 2026
(Amount in INR thousands, unless otherwise

51 Ratios

S No.	Ratio	Formula	Particulars		March 31, 2026		March 31, 2025		Ratio as	Ratio as	Variation	Reason (If variation is more than 25%)
			Numerator	Denominator	Numerator	Denominator	Numerator	Denominator	March 31, 2026	March 31, 2025		
(a)	Current Ratio	Current Assets / Current Liabilities	Current Assets= Inventories + Current Investment + Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Contract Assets + Assets held for Sale	Current Liability= Short term borrowings + Trade Payables + Other financial Liability+ Current tax (Liabilities) + Contract Liabilities+ Provisions + Other Current Liability	3,64,360	1,53,401	2,79,360	1,22,230	2.38	2.29	3.92%	---
(b)	Debt-Equity Ratio	Debt / Equity	Debt= long term borrowing and current maturities of long-term borrowings and redeemable preference shares treated as financial liability	Equity= Equity + Reserve and Surplus	-	6,61,572	-	6,30,207	-	-	0.00%	---
(c)	Debt Service Coverage Ratio	Net Operating Income / Debt Service	Net Operating Income= Net profit after taxes + Non-cash operating expenses + finance cost	Debt Service = Interest & Lease Payments + Principal Repayments	83,472	5,766	66,775	8,139	14.48	8.20	76.45%	On account of reduction in CC drawn during the year

NAC AND ASSOCIATES LLP SECUNDERABAD-3 FRN:119375W/ S200011 TELANGANA CHARTERED ACCOUNTANTS

For JC BIOTECH PVT. LTD,
Naveen k. Bondalapati
B. Naveen krishna
Executive Director

(d)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	Net Income= Net Profits after taxes - Preference Dividend	Shareholder's Equity	29,448	6,61,572	12,111	6,30,207	4.45	1.92	131.61%	On account of increased turnover and operational profit during the year
(e)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	Cost of Goods Sold	(Opening Inventory + Closing Inventory)/2	6,51,375	17,615	5,51,336	16,116	36.98	34.21	8.09%	---
(f)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	Net Credit Sales	(Opening Trade Receivables + Closing Trade Receivable)/2	7,28,146	1,58,462	6,00,069	1,14,950	4.60	5.22	-11.98%	---
(g)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	Net Credit Purchases	(Opening Trade Payables + Closing Trade Payables)/2	2,22,845	38,219	1,91,290	29,236	5.83	6.54	-10.88%	---
(h)	Net Capital Turnover Ratio	Revenue / Average Working Capital	Revenue	Average Working Capital= Average of Current assets - Current liabilities	7,29,297	1,84,044	6,01,194	1,40,430	3.96	4.28	-7.44%	---
(i)	Net Profit Ratio	Net Profit / Net Sales	Net Profit	Net Sales	29,448	7,29,297	12,111	6,01,194	4.04%	2.01%	100.43%	On account of increased turnover and operational profit during the year
(j)	Return on Capital Employed	EBIT / Capital Employed	EBIT= Earnings before interest and taxes	Capital Employed= Total Assets - Current Liability	45,666	7,14,779	25,388	6,78,701	6.39%	3.74%	70.80%	On account of increased turnover and operational profit during the year
(k)	Return on Investment	Net Profit / Net Investment	Net Profit	Net Investment= Net Equity	29,448	6,61,572	12,111	6,30,207	4.45%	1.92%	131.61%	On account of increased turnover and operational profit during the year

NAC AND ASSOCIATES LLP SECUNDERABAD-3 FRN:119375W/ S200011 TELANGANA CHARTERED ACCOUNTANTS

For JC BIOTECH PVT. LTD,

Naveen k. Bondalapati

B. Naveen krishna
Executive Director

J C BIOTECH PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended 31st Mar, 2026
(Amount in INR thousands, unless otherwise stated)

52 Undisclosed income

The Company 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 year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

53 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

54 Research and Development

The Company has incurred the following expenditure on research and development activities:

Particulars	March 31, 2026	March 31, 2025
Capital Expenditure		
Purchase of Lab Equipment	397	473
Revenue Expenditure		
Laboratory expenses and consumables	4,241	1,198
Employee benefit expenses	9,858	7,500
Repairs and maintenance	98	56
Total	14,594	9,226

This information also complies with the terms of the recognition granted upto 31 March 2027 to the Company's In- House Research and Development Activities by the Department of Scientific and Industrial Research, Ministry of Science and Technology, Government of India, vide their letter No. TU/IV-RD/3406/2024 dated 05 June 2024.

55 During the year the Company has lost 16 batches (Previous year 14 batches) of production amounting to Rs.5,927.204 thousands (Previous year Rs.5246.993 thousands) on account of Virus contamination in its production process. The production loss is calculated based on average consumption of raw material for producing the one batch of finished goods and same is disclosed as consumption of raw material.

NAC AND ASSOCIATES LLP
SECUNDERABAD-3
FRN: [illegible]
TELANGANA
CHARTERED ACCOUNTANTS

For JC BIOTECH PVT. LTD.

B. Naveen krishna
Executive Director

Notes forming part of the Financial Statements for the year ended 31st Mar, 2026
(Amount in INR thousands, unless otherwise stated)

56 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, convertible preference shares, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The Company has not distributed any dividend to its shareholders. The Company monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. Total debt comprises of non-current borrowing which represents liability component of Convertible Preference Shares and current borrowing from ultimate holding company of the Company. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

		March 31, 2026	March 31, 2025
Equity		6,61,572	6,30,207
Total equity	(i)	6,61,572	6,30,207
Borrowings other than convertible preference shares		81,773	77,212
Less: cash and cash equivalents		(201)	(536)
Total debt	(ii)	81,572	76,675
Overall financing	(iii) = (i) + (ii)	7,43,144	7,06,882
Gearing ratio	(ii)/ (iii)	0.11	0.11

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025.

For JC BIOTECH PVT. LTD.,
B. Naveen krishna
Executive Director

57 Assets Pledged as Security

The carrying amounts of assets pledged as security for current and non-current borrowings are:

	Note No.	March 31, 2026	March 31, 2025
Current assets			
Inventories	9	1,33,564	1,39,859
Trade receivables	10	2,12,361	1,04,564
Cash and cash equivalents	11	201	536
Current Assets	13 and 15	16,170	30,658
Total Current assets pledged as security		3,62,297	2,75,617
Non-Current assets			
Property, Plant and Equipment Except Vehicles	5	4,64,281	4,97,065
Total Non-Current assets pledged as security		4,64,281	4,97,065
Total Assets pledged as security		8,26,578	7,72,683

Note

Sanctioned limit with Axis Bank has been secured by hypothecation of first charge on entire current assets of the company both current and future. The loan is also supported by first charge by way of an equitable mortgage of industrial land (by deposit of title deeds) and subservient charge on entire unencumbered movable fixed assets of the company both present and future(excluding vehicles/assets under HP/lease) of the borrower.

58 Commitments

Particulars	March 31, 2026	March 31, 2025
- Estimated Amount of contracts remaining to be executed on capital account [Net of Advances]	368	-
	368	-

NAC AND ASSOCIATES LLP * CHARTERED ACCOUNTANTS * TELANGANA SECUNDERABAD-3 FRN 119375W/ S200011

For JC BIOTECH PVT. LTD,

Naveen k. Bondalapati

B. Naveen krishna
Executive Director

59 Contingent liabilities and contingent assets

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent assets are neither recorded nor disclosed in the financial statements.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made

	March 31, 2026	March 31, 2025
Pertains to income tax demand/ matters on account of deductions/ disallowances for earlier years, pending for appeals consequent to order passed against the Company/ demands raised by the Department under Income Tax Act, 1961.	914	914
Bank Guarantee given to AP Pollution Control Board	500	500
FPPCA charges*	10,741	10,741
	12,156	1,414

*The Andhra Pradesh Electricity Regulatory Commission (APERC) has issued an order and press release regarding the Fuel and Power Purchase Cost Adjustment (FPPCA) under OP No. 57 to 68 of 2024 for the year 2022-23 and OP No. 69, 70 and 71 of 2024 for the year 2023-24. As per this order, the DISCOM is required to recover the FPPCA true-up amounts for the years 2022-23 and 2023-24 from consumers, at rates determined by the commission spread over 15 and 24 monthly installments respectively.

DISCOM has already started billing these amounts from November, 2024 onwards and as of 31st March, 2026, a total of Rs. 8,429.31 thousands (as of 31st March 2025 Rs.2,634.94 Thousands) has been recovered. The estimated total liability is Rs. 6,489.39 thousand for FY 2022-23 and Rs. 6,815.06 thousand for FY 2023-24.

The Company has challenged this recovery before the Hon'ble APTEL and has obtained a legal opinion, which suggest that the Company has a strong case against the recovery. Based on the facts and legal advise, the Company has not made any provision for the remaining amounts to be paid in the future installments. However, as a matter of prudence the amounts paid will be written off as an when paid. If the Hon'ble APTEL orders a refund, the Company will reverse the amounts paid and credited to the Statement of Profit and Loss.

NAC AND ASSOCIATES LLP
SECUNDERABAD-3
TELANGANA
CHARTERED ACCOUNTANTS

For JC BIOTECH PVT. LTD,

B. Naveen krishna
Executive Director

60 **The Code on Social Security 2020**

On November 21, 2025, the Government of India notified the four labour codes, the code on Wages 2019, Industrial Relations Code 2020, Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code 2020 consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed impact of these changes on the basis of internal assessment with guidance provided by the Institute of Chartered Accountants of India. The incremental impact is not material. The Company continues to monitor the finalization of Central/State Rules and clarifications from the Government on other aspects of the Labour code and would provide appropriate accounting effect on the basis of such developments as needed.

61 Previous year figures have been regrouped/ reclassified to confirm presentation as per Ind AS and as required by Schedule III of the Act.

As per our report of even date
For NAC And Associates LLP
Chartered Accountants
Firm Registration No.
119375W/S200011

Nikhil Surana
Partner
Membership No: 232997

Place: Secunderabad
Date:29-04-2026

For and on behalf of the Board of Directors of
J C Biotech Private Limited

Naveen K. Bandarupalli

B.Naveen Krishna
Director
DIN: 07137132

Mukund Madhusudan Kabra
Director
DIN:00148294

TSSN Sivarama Prasad
Chief Finance officer

Pranit Chandrakant Dalvi
Company Secretary
Membership No: A62392

NAC AND ASSOCIATES LLP
SECUNDERABAD-3
FRN 119375W/S200011
TELANGANA
CHARTERED ACCOUNTANTS

J C BIOTECH PRIVATE LIMITED

NAME OF THE ASSESSEE : JC BIOTECH PRIVATE LIMITED

ASSESSMENT YEAR : 2026-2027

ACCOUNTING YEAR : 01-04-2025 TO 31-03-2026

CLAUSE 14 : DEPRECIATION CHART UNDER SECTION 32 OF THE INCOME TAX ACT

S.No.	Description of Assets	WDV as on 01-Apr-25	Additions		Deductions	Total	Depreciation				WDV as on 31-Mar-26
			I-HALF	II- HALF			Rate	Amount	Additional Depreciation	Amount	
1	Land & Site Development	2,03,55,065	-	-	-	2,03,55,065	-	-		-	2,03,55,065
2	Factory Buildings	7,07,73,618	-	-	-	7,07,73,618	10%	70,77,362		70,77,362	6,36,96,256
3	Plant & Equipment	16,57,13,608	1,33,76,771	25,04,780	13,00,000	18,02,95,159	15%	2,68,56,415	3152776	3,00,09,192	15,02,85,967
4	Laboratory Equipment-R&D	3,49,233	-	-	-	3,49,233	15%	52,385		52,385	2,96,848
5	Electrical Installations	1,31,51,192	-	-	-	1,31,51,192	15%	19,72,679		19,72,679	1,11,78,513
6	Furniture & Fixtures	13,43,396	91,729	1,86,017	-	16,21,142	10%	1,52,813		1,52,813	14,68,329
7	Office Equipment	20,72,034	1,86,779	1,75,000	-	24,33,813	15%	3,51,947		3,51,947	20,81,866
8	Computer	14,12,923	97,287	3,38,362	-	18,48,572	40%	6,71,756		6,71,756	11,76,816
9	Vehicles	30,06,294	-	-	25,424	29,80,870	15%	4,47,131		4,50,944	25,29,926
	TANGIBLE (A)	**27,81,77,363**	**1,37,52,566**	**32,04,159**	**13,25,424**	29,38,08,664		**3,75,82,488**	**31,52,776**	**4,07,39,078**	**25,30,69,586**
10	Software Licence	58,929	-	1,37,870	-	1,96,799	40%			51,146	1,45,653
	INTANGIBLE (B)	**58,929**	-	**1,37,870**	-	**1,96,799**		-		**51,146**	**1,45,653**
	TOTAL (A+B)	27,82,36,292	1,37,52,566	33,42,029	13,25,424	29,40,05,463		3,75,82,488	31,52,776	4,07,90,224	25,32,15,240

For JC BIOTECH PVT. LTD,

Naveen k. Bondalapati

B. Naveen krishna
Executive Director

JC BIOTECH PRIVATE LIMITED
8-2-269/S/3/A, SAGAR SOCIETY, ROAD NO.2
BANJARA HILLS
HYDERABAD - 500 034.

ASSESSMENT YEAR 2026-27
ACCOUNTING YEAR 01-04-2025 to 31-03-2026
STATUS : A DOMESTIC COMPANY IN WHICH PUBLIC ARE NOT SUBSTANTIALLY NOT INTERESTED
PAN NO : AABCJ3804B / RANGE 2

COMPUTATION OF TOTAL INCOME

BUSINES INCOME			
Net Profit as per Profit & Loss Account		3,95,87,721	39554672
Add: Inadmissible items, considered seperately			33,049
Loss on sale of Fixed assets	12,31,458		
Donations	-		
Interest On Income Tax	4,111		
R & D Expenditure - Revenue	1,41,97,425		
Depreciation	4,79,45,628		
		6,33,78,622	
		10,29,66,343	
Add: Disallowance as per Tax Audit Report U/s 44AB			
Penalty Paid/ Fine paid	-		
CSR Expenses	-		
Directors Commission	88,343		
Leave encashment	12,07,534		
Gratuity Provision Made	4,54,596		
Interest on TDS	-		
Bonus disallowed in the previous year paid during the year	-		
Acturial Loss on Gratuity & LE			
		17,50,473	
		10,47,16,815	
Less : Expenditure on R& D allowable U/s 35 (2AB)			
Revenue Expenditure	1,41,97,425		
Capital Expenditure	3,96,525		
		1,45,93,950	
		9,01,22,865	
Less : Depreciation U/s 32		4,07,90,224	
			4,93,32,642
Total Income			4,93,32,642
Less: Set off of brought forward losses			-1,42,13,053
Taxable Income			3,51,19,589
Net tax payable @25%		Rs.	87,79,897
Add Surcharge @7%		Rs.	6,14,593
			93,94,490
Add Education Cess @ 4%			3,75,780
Total Tax Payable			97,70,270
Less : MAT Credit utilisation			31,45,503
Tax Payable			66,24,766
Less: TDS		Rs.	7,58,328
Less Advance Tax		Rs.	65,00,000
Tax Payable		Rs.	(6,33,562)

For JC BIOTECH PVT. LTD.
Naveen K. Bondalapati
B. Naveen krishna
Executive Director

Tax Liability U/s 115 JB Minimum Alternative Tax

TAX LIABILITY AS PER MAT

Net Profit as per Profit & Loss Account		3,95,87,721
Add: Inadmissible items		
Interest On Income Tax		4,111
Remeasurement loss on employees defined benefit plan		96,437
Book Profit		3,96,88,269
Tax @15%		59,53,240
Add: Surcharge @ 7% (if book profit is more than 1 Crore)		4,16,727
		63,69,967
Add: Education Cess 4%		2,54,799
Total Tax Payable		66,24,766
Less: Prepaid Taxes		
TDS	7,58,328	
Advance Tax	65,00,000	
		72,58,328
		- 6,33,562
Add: Interest		
U/s 234B	-	
U/s 234C	-	
		-
Tax Payable/ (Refundable)		- 6,33,562

Note:

1 The assessee company is a domestic company in which public are substantially not interested pursuant to section 2(17) of the Income Tax Act, 1961.

2 Following Loss to be carried forwared & adjusted against future years income:

Particulars		Assessment Year	Amount in Rs.	Set off during yr	Balance c/f
Depreciation Loss	32(2)	2023-24	1,42,13,053	(1,42,13,053)	-
Depreciation Loss	32(2)	2024-25	-	-	-
			1,42,13,053	**(1,42,13,053)**	**-**

Details MAT Credit U/s 115JB of the Income Tax Act, 1961

Asst Year	Tax liability as per Normal Computation	Tax liability as per MAT Computation	MAT Credit Available	MAT Credit Utilised	MAT Credit Utilised During	Total Mat Credit
2018-2019	Nil	1,73,73,708	1,73,73,708	1,20,86,478	31,45,503	21,41,727
2024-2025	-	42,14,155	42,14,155	0	0	42,14,155
2025-2026	-	24,46,477	24,46,477	0	0	24,46,477

For JC BIOTECH PVT. LTD,

B. Naveen krishna

Executive Director

JC BIOTECH PRIVATE LIMITED
AS PER BALANCE SHEET APPROACH
DEFERRED TAX

AS ON 31.03.2026

	PARTICULARS	BOOK VALUE	INCOME TAX		DIFFERENCE	DEFFERED TAX
1	PROERTY PLANT & Equipment	46,51,32,385	25,32,15,240		21,19,17,146	5,89,55,349.88
2	PROVISION FOR GRATUITY	38,32,392	-		- 38,32,392	- 10,66,171
3	PROVISION FOR LEAVE ENCASHMEN	39,63,384	-		- 39,63,384	- 11,02,613
4	DEPRECIATION LOSS	-			-	-
					204121370	5,67,86,565
	Defered Tax @			**27.82**	**5,67,86,565**	

Balance as on 01.04.2025	**5,63,89,892**	
Amount debited to P&L	3,96,673	-
Mat Credit Entitlement	(88,02,359)	
	4,79,84,206	
Relating to Ind AS Adjustments	-	
	4,79,84,206	

For JC BIOTECH PVT. LTD,
Naveen K Bondalapati
B. Naveen krishna
Executive Director

Calculation of Commision to be provided to the Directors

Particulars	Amount
Profit after Tax	29447607
Add. Remuneration to Directors	4098600
Net Profit for Commision	33546207
11% of above	3690083
Less: Directors Rem.	-4098600
Commission can be paid	-408517

Actual Commission Paid

Particulars	Amount		
Net Profit after Tax	29447607	NP+Comm	29742083
1% of Net Profit after Comm.	294476	Comm	294476.1

For JC BIOTECH PVT. LTD,

Naveen K. Bandopadhyay

B. Naveen krishna
Executive Director

JC BIOTECH PRIVATE LIMITED
GROUPINGS

1 OTHER NON CURRENT FINANCIAL ASSETS

PARTICULARS	As at 31-03-2026		As at 31-03-2025	
Security Deposits				
Unsecured, Considered Good :				
Gas Cylinder-Deposit	71,000		71,000	
Telephone Deposit	2,097		2,097	
Rent Deposit	3,10,000		3,10,000	
Deposit(others)	33,800		33,800	
Electricity Deposit(Tata Power)	7,56,000		7,56,000	
Security Deposit- SCCL	1,00,000		1,00,000	
Security Deposit- NSDL	1,50,000		1,50,000	
APSEB Security Deposits	1,33,96,950		1,24,51,950	
		1,48,19,847		1,38,74,847
Total		**1,48,19,847**		**1,38,74,847**

2 OTHER NON CURRENT ASSETS

PARTICULARS	As at 31-03-2026		As at 31-03-2025	
Capital Advances				
Unsecured, Considered Good :				
Elite BioSolutions	3,68,206		-	
Sai Consultancy And Services	1,00,000		-	
PR Power and Infrastructures	-		-	
Triton Technologies	-		-	
Vensai and Associates	-		-	
		4,68,206		-
Total		**4,68,206.00**		-

CURRENT ASSETS

3 INVENTORIES	As at 31-03-2026		As at 31-03-2025	
Raw Material		5,08,79,769		4,70,32,666
Stock In Process		64,47,336		82,94,416
Finished Goods		29,97,960		3,22,31,738
Packing Materials		7,65,009		1,65,560
Stores & Spares		5,12,46,501		4,23,88,073
Fuel & Coal		1,77,70,963		97,26,389
Stock in transit		34,56,764		20,296
Total		**13,35,64,302**		**13,98,59,138**

4 TRADE RECEIVABLES	As at 31-03-2026		As at 31-03-2025	
	Outstanding for More than six months	Outstanding for Less than six months	Outstanding for More than six months	Outstanding for Less than six months
Unsecured, Considered Good :				
Advanced Enzyme Technologies Ltd	-	20,62,73,947	-	10,45,64,017
Jigna Enterprises	-	-	-	-
Meteoric Biopharmaceauticals Pvt. Ltd.	-	60,86,920	-	-
Total	-	**21,23,60,867**		**10,45,64,017**

For JC BIOTECH PVT. LTD,

Naveen k. Bandalopati

B. Naveen krishna
Executive Director

5	CASH & CASH EQUIVALENTS	As at 31-03-2026		As at 31-03-2025	
	Cash-in-Hand				
	Cash on hand		1,43,769		3,68,521
	Bank Balance				
	In Current Accounts				
	Union Bank of India [Gratuity Fund Account - 140311100002759]	57,589		1,67,974	
			57,589		1,67,974
	Total		**2,01,358**		**5,36,495**

6	BANK BALANCE OTHER THAN ABOVE	As at 31-03-2026		As at 31-03-2025	
	Margin Money Against Bank Guarantee (with maturity of more than 3 months but less than 12 months)				
	Axis Bank Ltd	75,000		75,000	
	Add : Interest Receivable	13,378		8,200	
			88,378		83,200
	Total		**88,378**		**83,200**

7	OTHER CURRENT FINANCIAL ASSETS	As at 31-03-2026		As at 31-03-2025	
	Other Loans & Advance				
	Subsidy Receivable		68,19,917		1,15,21,192
	Interest Receivable - APSEB Deposit		8,35,984		8,37,012
	Total		**76,55,901**		**1,23,58,204**

8	CURRENT TAX ASSETS (NET)	As at 31-03-2026		As at 31-03-2025	
	INCOME TAX PAID & TDS RECEIVABLE				
	Income tax paid - 2017-18		-		5,78,003
	Income tax paid - 2018-19		13,03,367		13,03,367
	Income Tax Refund Receivable[FY 19-20]		-		-
	Income Tax Refund Receivable[FY 20-21]		38,380		38,380
	Income Tax Refund Receivable[FY 21-22]		-		-
	Income Tax Refund Receivable[FY 22-23]		-		-
	Advance Tax Paid	65,00,000		35,00,000	
	TDS/TCS Receivable	7,58,328		6,85,855	
		72,58,328		41,85,855	
	Provision for Income Tax	66,24,767		24,46,477	
	Income tax refund receivable 25-26		6,33,561		17,39,378
	Total		**19,75,308**		**36,59,128**

9	OTHER CURRENT ASSETS	As at 31-03-2026		As at 31-03-2025	
	(Unsecured considered good)				
	Prepaid Expenses				
	Insurance	7,99,533		16,15,047	
	Prepaid Expenses[Rates&Taxes]-PCB	18,87,850		32,000	
	Prepaid Expenses[Processing Fee]	2,41,781		2,41,781	
	SBI General Insurance Company Limited	13,44,682		34,60,720	
			42,73,846		53,49,548
	Advances to Suppliers				
	For Raw Materials, Packing Materials & Consumables				
	Indica Industries Pvt Ltd	-		-	
	Bhuvi Consultancy Services	95,000		-	
	Clean Enviro Labs	19,470		-	
	Krishgen Biosystems Private Limited	-		20,001	
	ICICI Prudential Life Insurance Co.Ltd	4,782		5,613	
	Indian Oil Corporation Ltd	63,325		58,154	
	Flowsia Process Equipments	-		22,720	
	Thota Manikanta	-		4,25,000	
	Magma General Insurance Limited	1,77,058		-	
	Vacuum Instruments & Services	72,570			

PSR Labs	6,530			
Remi Sales and Engineering Limited	12,897		-	
Vimta Labs	1,000			
Deesan Agro Tech Private Limited	969			
Infinity Pumps& Systems Pvt Ltd	28,03,391			
Lyophilization Systems India Pvt. Ltd.	11,787			
Reliability Engineering Industries Private Limited	-		24,161	
SS Engineers[AP]	3,240		-	
Sri Balaji Enterprises	-		-	
Suvurna Enterprises	-		-	
Sangama inc	-		55,513	
Tata Power Trading Company Ltd	-		-	
The Singareni Collieries Company Limited	1,30,852		64,69,172	
Thermax Limited[HYD]	-		50,000	
Vin Technocrats	-		-	
		34,02,871		71,30,334
Balance With Government Authority				
Custom Duty	26,655		26,655	
GST Receivable	8,10,941		52,92,501	
		8,37,596		53,19,156
Salary Advances				
Employees advances	-		5,00,505	
		-		5,00,505
Excess of Planned Assets over Obligation				
Provision for Gratutity	-		-	
Provision for Acturial Loss - Gratuity	-		-	
		-		-
Total		**85,14,313**		**1,82,99,543**

10	EQUITY SHARE CAPITAL	As at 31-03-2026		As at 31-03-2025	
	AUTHORISED CAPITAL				
	2,10,00,000 Equity Shares of Rs. 10/- each		21,00,00,000		21,00,00,000
	ISSUED AND SUBSCRIBED CAPITAL				
	2,07,11,200 (Pr. yr. 2,07,11,200) Equity Shares of Rs. 10/- each with Voting Rights		20,71,12,000		20,71,12,000
	PAID UP CAPITAL				
	2,07,11,200 (Pr. yr. 2,07,11,200) Equity Shares of Rs. 10/- each with Voting Rights		20,71,12,000		20,71,12,000
	Less : Allotment money due by others		-		-
	Total		**20,71,12,000**		**20,71,12,000**

11	OTHER EQUITY	As at 31-03-2026		As at 31-03-2025	
	Capital Contribution (Guarantee commission charged by AETL)		54,00,000		54,00,000
	Capital Contribution (ESOP to Employees of JCBPL by AETL)		30,07,347		11,59,467
	Share Premium				
	Balance at the beginning of the year	72,90,000		72,90,000	
	Add : shares issued during the year	-		-	
	Less : Utilisations during the year	-		-	
	Balance at the ending of the year		72,90,000		72,90,000
	Retained Earnings				
	Balance at the beginning of the year	41,41,61,889		40,20,50,622	
	Add: Profit for the period	2,94,47,608		1,21,11,267	
	Add: Ind AS adjustment relating to Deferred tax	-		-	
	Balance at the ending of the year		44,36,09,497		41,41,61,889
	Other Comprehensive Income				
	Balance at the beginning of the year	(49,16,623)		(32,84,263)	
	Actuarial Loss on Gratuity & Compensated absences	96,437		(22,61,513)	
	Deferred Tax on Acturial Loss	(26,829)		6,29,153	
	Balance at the ending of the year		- 48,47,015		- 49,16,623
	Total		**45,44,59,829**		**42,30,94,733**

NON CURRENT LIABILITIES

12 PROVISIONS	As at 31-03-2026		As at 31-03-2025	
Provisions for Employees benefits:				
Provision for Gratuity	12,98,185		3,16,990	
Provision for Compensated absences	- 1,91,727		- 9,69,099	
Provision for Acturial Loss - Compensated absences	41,55,111		37,24,949	
Provision for Acturial Loss - Gratuity	25,34,207		30,60,806	
		77,95,776		61,33,646
Total		**77,95,776**		**61,33,646**

13 DEFERRED TAX LIABILITIES	As at 31-03-2026		As at 31-03-2025	
Deferred Tax Libilities relating to :				
Accumulated depreciation for tax purposes	5,89,55,350		6,11,78,262	
		5,89,55,350		6,11,78,262
MAT credit entitlement				
MAT Credit Entitlement 2018	21,41,726		52,87,230	
MAT Credit Entitlement 2023-24	42,14,155		42,14,155	
MAT Credit Entitlement 2024-25	24,46,477		24,46,477	
	88,02,358		1,19,47,862	
Deferred tax Assets related to :				
Employee Benefit Expenses	21,68,785		17,06,380	
Unabsorbed Depreciation	-		30,81,990	
Relating to ind as adjustments	-		-	
		1,09,71,143		1,67,36,232
Total		**4,79,84,207**		**4,44,42,030**

CURRENT FINANCIAL LIABILITIES

14 BORROWINGS - CURRENT	As at 31-03-2026		As at 31-03-2025	
LOANS REPAYABLE ON DEMAND from Banks				
Cash Credit facility from AXIS Bank Ltd.	8,13,12,005		7,66,40,031	
Interest Payable on Cash Credit Facility	4,61,173		5,71,524	
		8,17,73,178		7,72,11,555
Total		**8,17,73,178**		**7,72,11,555**

15 TRADE PAYABLES	As at 31-03-2026		As at 31-03-2025	
FOR RAW MATERIALS ,PACKING MATERIAL				
DUE TO MSMED				
R.P.Chemicals	-		-	
KV Citrus Biotech	1,40,557			
Nutrichem Products	43,01,829			
RCR Marketing	77,880			
Simrone Products	1,41,600			
Surya Teja Chemicals	1,39,759			
Umiya Milk Products Pvt. Ltd.	12,74,400			
MilkyFarm Nutrition Private Limited	-		-	
		60,76,025		-
DUE TO OTHERS				
Advanced Enzyme Technologies Ltd-P	-		20,296	
Aarti Phosphates	11,96,685		-	
Adm Agro Industries India Private Limited	1,06,12,765		67,70,800	
Ashok Enterprises	27,87,426		27,87,426	
Bhumi Filling Station	5,04,533		96,720	
Corel Pharma Chem (India) Private Limited	12,03,600			
Gayathree Minerals	21,01,939			
Corel Pharma Chem	-		12,03,600	
MN Chemicals Limited	1,50,436		91,200	
M/s TGV Sraac Limited	-		6,47,964	
Mysore Ammonia and Chemicals Limited[VJA]	2,84,288		2,18,300	
Narahari Enterprises	9,17,686		-	

Pon Pure Chemical India Private Limited	10,77,512		28,15,829	
Silicon Products P.Associates	1,51,373			
SVS Traders	-		19,35,200	
Somesh Enterprises	43,34,836			
Sree Jayalakshmi Solvents	19,98,402			
Titan Biotech Limited	7,96,500			
Time Technoplast Ltd	21,87,001		-	
Vestro Solvents Pvt Ltd	50,54,724		7,08,095	
Vijaya Durga Industries	1,62,366		-	
		3,55,22,072		1,72,95,430
FOR CONSUMABLES				
DUE TO MSMED				
EAU Chemical(Mfg) Pvt. Ltd.	-		-	
Eautech Chemical Mfg. Private Limited	2,47,800		1,39,817	
Akshaya Labtech	1,45,855		-	
Air Zone Systems	66,304			
Hari Scientiifc	3,12,188		48,854	
Ideal Engineering Corporation	2,83,794		-	
Sai Enterprises	2,66,009		4,69,356	
Sumisons Scientific Pvt. Ltd.	1,49,700		14,840	
Sunshine Technologies	47,200			
Prakar Enterprises	62,540		54,913	
Ram Enterprises	27,063			
Quality Micro Solutions	46,539			
Varadhi Analytics	1,63,177		31,946	
		18,18,169		7,59,726
DUE TO OTHERS				
Amaravathi Life Sciences	-		-	
Bharat Industrial Supplier	5,97,965			
Chromatopak Analytical Instrumentation Pvt.Ltd.	-		24,172	
Goyal Textiles	-		-	
PND Industrial Suppliers	53,956		-	
PCI Pest Control Pvt.Ltd	-		34,800	
Sanosil Biotech Pvt. Ltd.	-		-	
Sasirekha Agencies	35,989		65,068	
Spark Scientific Private Limited	-		79,342	
SS Scientific & Chemicals	1,60,252		62,227	
		8,48,162		2,65,609
FOR STORES & SPARES				
DUE TO MSMED				
Acme Engineering Company	-		-	
Air Zone Systems	-		-	
Chem Care Technologies	80,287			
Hawa & Marck Enginners (Hyderabad)	-		57,855	
Indian Welding Equipments	-		9,440	
Sigma Automation & Instruments	-		-	
Sunshine Technologies	-		-	
Sangama Engineering	14,18,783			
Sankalp Corporation	2,71,872			
Rolon Seals Private Limited	1,32,396			
Ram Enterprises	-		77,630	
		19,03,338		1,44,925
DUE TO OTHERS				
Advanced Enzyme Technologies Ltd-P	9,05,674		-	
Bharat Industrial Supplier			-	
Balaji Refrigeration & Electricals	66,375		-	
Innovative Technologies	5,62,742			
Milan Trading Corporation	-		53,057	
Renault Engineers	-		-	
Sachin Industries Ltd.	-		-	
Wellworth Engineering Co. Pvt. Ltd.	-		-	
		15,34,791		53,057
4. SUNDRY CREDITORS FOR EXPENSES				
DUE TO MSMED				
Prisha Computers	-		-	
Akruthi Enterprises	1,664		33,831	
Jalabindu Enterprises	-		16,67,926	
Jai Ganesh Security Services	-		1,72,744	
		1,664		18,74,501

DUE TO OTHERS				
ABT Parcel Service	40,278		-	
Air Conditioner Systems	-		22,968	
Acer Engineers Pvt. Ltd.	1,558		2,790	
Akash Roadways	-		1,868	
Alla Rajasekhar Reddy	1,18,500		25,000	
Ananthalakshmi Traders	-		1,500	
Annavarapu Ravi	4,500		-	
Annabathina Siva Krishna	1,36,482		1,74,834	
Associated Road Carriers Ltd.	39,719			
ABB India Limited	1,51,800			
Bhavyasri Super Market	10,800		10,800	
Bhargavi Electricals	-		-	
Bodapati Ramakrishna	99,000		99,000	
Bodapati Venkateswarlu	77,443		78,136	
BRIO Technologies Private Limited	-		-	
Connect Computers	26,200		-	
FLYJAC Logistics Private Limited[HYD]	-		-	
FLYJAC Logistics Pvt.Ltd.[Mumbai]	-		-	
G.Hanumantha Rao	13,375		88,298	
G.Venkata Rao	46,040		6,775	
Gamma Agro Medical Processing Pvt.Ltd.	3,18,276		2,53,358	
G.Balathripura Sundari	4,720		14,870	
HomeLand Security and ManPower Services	1,82,152		-	
Hemanth Air Conditioning	11,600			
Deraz Engineers	-		18,373	
Hi-Tech Equipments and Fabrication	-		3,09,986	
J.Nageswara Rao	27,000		54,000	
K.Hari Prasad Reddy	-		9,000	
Katakamsetty Subbulu	-		-	
Kishore Fire Services	-		-	
Kowthavarapu Rama Krishna	-		-	
Lakshmi Spares Corporation	-		22,841	
Legal fees payable- Thota manikanta	-		-	
M B Enterprises	900		-	
Malyala Narasimha	-		-	
M.Venkaiah	-		-	
Manoj Kumar Sharma & Associates	4,720		2,360	
Medarametla Hari Babu	-		-	
Modi Suseela	-		16,000	
Narayana Super Market	2,28,275		3,02,770	
Ongole Medical Waste Treatment Facility (Omwtf)	-		22,000	
New Balaji Refrigeration	27,028		51,826	
Pebbisetti Satyanaryana Son	15,782		18,728	
PCI Pest Control Pvt.Ltd	31,320		-	
Padmaraghava Glass & Aluminium Works	9,588			
Parwal Road Lines	-		98,000	
Pragati Travels	-		13,318	
Rajaram & Co.	32,400		32,400	
Ramakrishna Electricals	-		45,346	
Ravipati Gopi	1,78,834		3,51,608	
S V Filling Station	3,85,894		1,14,136	
Sai Flower Stall	15,000		20,000	
Sai Balaji HR Solutions	10,60,380		8,87,942	
Sai Priya Agencies	58,157		-	
Sagar Agencies	-		649	
Savani Transport Pvt Ltd	1,74,048		1,67,525	
Sk Kalesha	4,257		11,415	
Sri Nagendra Transport	1,500		-	
Sri Lakshmi Medical & Fancy	6,389		16,740	
Srinivasa Vegetables	46,250		46,010	
Sri Rama Stationery	545			

Sri Surya Vipani	-		2,420	
Sri Sai Enterprises (TG)	37,120			
Sri Uma Maheswara Indane	16,720		66,330	
Sri Veerabrahmendra Works	7,000			
Sri Vinayaka Milk Producar	64,544		83,588	
S.S.Enterprises	31,598			
Sri Vasavi Paints & Sanitary Ware	11,327		1,02,462	
Sudheer Agencies	4,399		11,735	
Tata Power Trading Company Ltd	1,68,931		1,36,470	
Tanniru Pedda Venkaiah	-		-	
The Institute of Company Secretaries of India	-		1,770	
Triveni Logistics	-		-	
Unicom Infotel Pvt Ltd	-		-	
Vayu Online Private Limited	-		7,080	
Vijaya Tiles & Sanitaryware	2,68,800		-	
V-Trans India Ltd.	52,908		-	
VRL Logistics Ltd	24,836			
VKB Residency	-		10,735	
Vasavi Traders	4,800		1,08,032	
Wasi PSA Systems	-		-	
Zee Technologies	-		1,13,160	
		42,83,693		40,56,952
Total		**5,19,87,914**		**2,44,50,200**

16	OTHER FINANCIAL LIABILITIES - CURRENT	As at 31-03-2026		As at 31-03-2025	
	TRADE PAYABLES FOR CAPITAL GOODS				
	DUE TO MSMED				
	Vaibhav Udyog Metal India Private Limited	-		24,90,513	
	Power Switch gears & Controls	3,540			
	The Scientific Engineering Works	-		13,216	
	DUE TO OTHERS				
	Jaya Guru Raghavendra Enterprises	-		3,63,145	
	Bharat Industrial Supplier	-		6,01,576	
	Sai Shreshtha Electrical Works[AP]	-		-	
	Shivanth Fibre Plast	-		-	
	Aira Flow Valve Automation	-		70,979	
	Sasi Electronics	-		4,500	
	Vasavi Traders	-		-	
			3,540		35,43,929
	OTHER PAYABLES				
	R.Kankaria & Uttam Singhi [InternalAudit Fees]	40,930		37,209	
	Electricity Charges Payable[APCPDCL]	56,26,921		66,81,024	
	Rent-HO Payable-K.Pardha Saradhi	92,304		92,304	
	Electricity Charges Payable[HO]	32,649		34,715	
	LIC of India [Gratuity]	67,887		1,87,754	
	NAC & Associates LLP [StatutoryAudit Fees]	3,64,652		3,47,286	
	Directors Remuneration Exp. Payable	2,37,846		**1,65,998**	
	Salaries & Wages Payable	61,87,900		52,82,081	
	Bonus Payable	3,80,733		**3,41,216**	
	Directors' Commission Payable	2,94,476		1,21,113	
	Telephone Charges Payable(Idea Cellular Limited)	1,418		1,418	
			1,33,27,716		1,32,92,118
	Total		**1,33,31,256**		**1,68,36,047**

17	OTHER CURRENT LIABILITIES	As at 31-03-2026		As at 31-03-2025	
	FOR STATUTORY PAYMENTS				
	TDS/TCS Payable				
	On Material Purchase	25,152		23,987	
	On Contracts/Service	34,136		29,903	
	On Rent	8,547		8,547	
	On Professionals	1,06,907		81,459	
	On Salaries	1,69,667		3,52,621	
	TCS	-		-	
	PF Payable - Employers Contribution	5,13,206		4,61,181	
	PF Payable - Employees Contribution	4,79,413		4,29,950	
	ESIC- Employees Contribution	4,841		9,336	
	ESIC- Employers Contribution	20,928		40,363	
	GST Payable	23,33,926		1,75,504	
	Professional Tax Payable	39,650		37,700	
			37,36,373		16,50,551
	Total		**37,36,373**		**16,50,551**

18	CURRENT TAX LIABILITIES (NET)	As at 31-03-2026		As at 31-03-2025	
	Provision For Income Tax	-		-	
	Less: Advance tax paid	-		-	
	Tax Deducted at Source	-		-	
			-		-
	Total		-		-

19	SALE OF PRODUCTS	FOR THE YEAR ENDED ON 31.03.2026		FOR THE YEAR ENDED ON 31-03-2025	
	Income from operations				
	Sales - Domestic				
	Sales of products		72,78,07,341		59,97,76,378
	Other Operating Income				
	Scrap Sales		3,38,340		2,92,778
	Total		**72,81,45,681**		**60,00,69,156**

20	OTHER INCOME	FOR THE YEAR ENDED ON 31.03.2026		FOR THE YEAR ENDED ON 31-03-2025	
	Interest Income				
	Interest Earned on APSEB security deposit	8,34,943		10,69,991	
	Interest Received [IT Refund]	2,11,745		48,321	
	Interest Received [Fixed Deposit]	5,178		5,366	
	Other Non Operating Income		10,51,866		11,23,678
	Net Gain due to Foreign Currency Transaction & Translation		88,329		-
	Other Receipts				
	Miscelleneous Income		10,686		1,483
	Total		**11,50,881**		**11,25,161**

21	RAW MATERIAL CONSUMED	FOR THE YEAR ENDED ON 31.03.2026		FOR THE YEAR ENDED ON 31-03-2025	
	RAW MATERIALS				
	Inventories of materials at the beginning of the year	4,70,32,666		6,04,59,793	
	Add: Purchases during the year	21,88,94,950		18,90,19,514	
		26,59,27,616		24,94,79,307	
	Less : Inventories of materials at the end of the year	5,08,79,769		4,70,32,666	
			21,50,47,847		20,24,46,641

PACKING MATERIALS				
Inventories of materials at the beginning of the year	1,65,560		5,60,218	
Add: Purchases during the year	39,49,957		22,70,219	
	41,15,517		28,30,437	
Less : Inventories of materials at the end of the year	7,65,009		1,65,560	
		33,50,508		26,64,877
Total		**21,83,98,355**		**20,51,11,518**

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CHANGE IN INVENTORIES	FOR THE YEAR ENDED ON 31.03.2026		FOR THE YEAR ENDED ON 31-03-2025	
Inventories at the beginning of the year				
Stock In Process		82,94,416		74,41,719
Finished goods		3,22,31,738		-
Inventories at the end of the year				
Stock In Process		64,47,336		82,94,416
Finished goods		29,97,960		3,22,31,738
Total		**3,10,80,858**		**(3,30,84,435)**

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EMPLOYEES BENEFITS EXPENSES	FOR THE YEAR ENDED ON 31.03.2026		FOR THE YEAR ENDED ON 31-03-2025	
Salaries & Wages				
Salaries & Wages	8,06,15,148		7,44,18,227	
Bonus	39,93,328		35,94,858	
		8,46,08,476		7,80,13,085
Directors Remuneration		40,98,600		37,26,000
Director Commission		2,94,476		1,21,113
Employee Compensation Expenses(ESOP)		18,47,880		6,33,331
Contribution to PF, ESI, Gratuity & Other Funds				
Contribution to EPF	60,91,311		54,01,467	
Contribution to ESIC	3,10,516		4,79,028	
Gratuity	19,14,595		16,92,872	
Compensated absences	13,90,490		9,64,366	
		97,06,912		85,37,733
Staff Welfare expenses				
Staff Welfare Expenses	8,33,319		8,85,988	
Canteen Maintainence Expenses	48,71,876		62,03,214	
		57,05,195		70,89,202
Training Expenses		-		-
Total		**10,62,61,539**		**9,81,20,464**

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FINANCE COST	FOR THE YEAR ENDED ON 31.03.2026		FOR THE YEAR ENDED ON 31-03-2025	
Interest on Working Capital				
- CC - AXIS Bank Ltd.	57,62,118		79,53,883	
		57,62,118		79,53,883
Inc-Tax Interest [PY]		-		1,84,712
Interest on delay in payment of taxes		4,111		735
Processing Fees				
AXIS Bank Ltd.	2,96,781		2,95,411	
		2,96,781		2,95,411
Net Loss due to Foreign Currency Transaction & Translation		-		8,078
Bank Charges		15,450		26,775
Total		**60,78,460**		**84,69,594**

25 OTHER EXPENSES	FOR THE YEAR ENDED ON 31.03.2026		FOR THE YEAR ENDED ON 31-03-2025	
MANUFACTURING EXPENSES				
Consumption of Stores,Spares				
OPENING STOCK OF STORES & SPARES	4,23,88,073		4,10,44,405	
ADD: PURCHASES	4,62,64,438		3,13,63,930	
	8,86,52,511		7,24,08,335	
LESS: CLOSING STOCK	5,12,46,501		4,23,88,073	
		3,74,06,010		3,00,20,262
Consumption of Consumables		85,46,347		66,38,240
Consumption of Fuel (HSD)				
OPENING STOCK OF FUEL	13,536		1,00,636	
ADD: PURCHASES	57,14,262		62,53,774	
	57,27,798		63,54,410	
LESS: CLOSING STOCK	6,38,141		13,536	
		50,89,657		63,40,874
Consumption of Fur.Oil				
OPENING STOCK OF FURNACE OIL	14,95,653		11,80,115	
ADD: PURCHASES	15,99,363		17,14,211	
	30,95,016		28,94,326	
LESS: CLOSING STOCK	15,24,654		14,95,653	
		15,70,362		13,98,673
Consumption of Biomass Briquettes				
OPENING STOCK OF BIOMASS BRIQUETTES	-		-	
ADD: PURCHASES	-		-	
	-		-	
LESS: CLOSING STOCK	-		-	
		-		-
Consumption of Coal				
OPENING STOCK OF COAL	82,17,200		1,60,21,469	
ADD: PURCHASES	6,27,95,787		4,52,47,050	
	7,10,12,987		6,12,68,519	
LESS: CLOSING STOCK	1,56,08,168		82,17,200	
		5,54,04,819		5,30,51,319
Electricity Charges		8,72,87,977		8,24,50,895
Direct Power Line Charges		-		37,27,192
Freight Charges				
Loading & Unloading Charges	48,370		37,969	
Inter Office Transport Charges	9,97,623		6,89,645	
Local Material Transport Charges	95,475		1,08,220	
Freight Charges(Cons./Others)	6,51,353		6,46,726	
		17,92,821		14,82,560
Insurance		69,00,190		1,00,41,047
Repairs & Maintenance				
Repairs & Maintenance (P&M)	1,20,52,562		1,02,69,726	
Repairs & Maintenance (Fact. Buildings)	27,44,960		23,31,688	
Repairs & Maintenance (Office Eqpt.)	6,27,140		5,45,724	
Repairs & Maintenance(Elec.Instalations & Others)	14,74,137		11,04,787	
Repairs & Maintenance(Factory)	1,50,26,627		1,65,50,578	
		3,19,25,426		3,08,02,503
Analysis & Testing Charges				
Analysis Charges	68,72,174		57,49,650	
		68,72,174		57,49,650
Efluent Treatment Charges		23,42,510		15,67,410
Green Belt Maitenance		10,13,198		8,08,452
TOTAL MANUFACTURING EXPENSES		**24,61,51,491**		**23,40,79,077**

ADMINISTRATION ,SELLING AND OTHER EXPENSES				
Selling & Distribution Expenses:				
Freight Outward (SRP)	14,43,900		8,05,900	
Freight Outward (BIOJIN)	39,900		33,300	
Freight Outward (RM/Others)	53,145		76,518	
		15,36,945		9,15,718
Rent, Rates & Taxes				
Rent				
Registered Office Rent	10,25,604		10,63,791	
		10,25,604		10,63,791
Rates & Taxes				
Rates & Taxes	21,91,555		16,53,600	
Licence Fee	8,200		98,200	
Renewal Fee	12,250		12,350	
Inspection Charges	37,900		26,200	
Labour Welfare Fund	14,130		13,990	
Filing Fee	8,040		4,228	
Professional Tax	7,500		7,500	
		22,79,575		18,16,068
Vehicle Maintenance				
Vehicle Running Expenses	23,77,860		24,97,493	
Repairs & Maintenance Vehicles	14,66,769		13,82,864	
		38,44,629		38,80,357
Commuting Expenses				
Directors Travelling Expenses	51,166		58,137	
Travelling Expenses	56,133		1,02,575	
Travelling Expenses-others	1,64,900		3,73,880	
Conveyance	86,210		50,298	
		3,58,409		5,84,890
Research & Development Expenses:				
R&D Expenses	42,41,350		11,97,669	
Salaries & Wages R&D	93,37,043		71,05,227	
Bonus - R & D	5,21,162		3,94,882	
Repairs & maintenance (R&D Equipment)	97,870		56,000	
		1,41,97,425		87,53,778
Statutoty Auditors Remuneration		4,05,168		3,85,875
Internal Audit Remuneration		1,81,912		1,65,375
Tax Audit Fees		80,000		80,000
Printing & Stationery		4,42,827		3,37,693
Postage, Internet & Telephone				
Telephone Charges	1,57,062		1,58,759	
Internet Charges	2,92,000		2,83,430	
Postage & Telegrams	44,120		46,762	
		4,93,182		4,88,951
Director Sitting Fee		2,20,000		2,20,000
Legal & Professional Charges:				
Consultancy Charges	1,80,000		2,45,000	
Professional Charges	24,73,455		19,56,150	
		26,53,455		22,01,150
CSR Activity Expenses		-		-
Loss/(Gain) From Asset Sale Or Retirement		12,31,458		-

Other Expenses:				
Festival Expenses	4,51,536		5,04,357	
Audit Expenses	46,116		30,154	
Books & Periodicals	6,395		14,846	
Certification Charges	-		-	
Donation	-		10,000	
Demurrage Charges	11,709		-	
Filing Expenses	-		3,950	
Sundry Balances Written Off	907		22,362	
Membership Fee	1,15,000		15,000	
Pooja Expenses	2,77,932		1,85,090	
Miscellaneous Expenses	3,69,450		2,23,408	
Office Maintenance Expenses	4,06,768		3,23,766	
Electricity Charges(Office)	2,83,833		1,76,896	
Security Service Wages	21,66,246		20,29,035	
Software Maintenance Expenses	99,300		57,500	
Site Office Maintenance Expenses	6,06,727		8,96,337	
		48,41,919		44,92,701
TOTAL		**27,99,43,999**		**25,94,65,424**

26	OTHER COMPREHENSIVE INCOME	FOR THE YEAR ENDED ON 31.03.2026		FOR THE YEAR ENDED ON 31-03-2025	
	Other Comprehensive income				
	Defined Benefit Plan		96,437	-	22,61,513
	Deferred Tax Credit		(26,829)		6,29,153
	Total		**69,608**	-	**16,32,360**

For JC BIOTECH PVT. LTD,

Naveen K. Bondalapati

B. Naveen krishna

Executive Director