Independent Auditor's Report on the Statement of Audited Financial Statements

To the Board of Directors of Concord Lifegen Limited

Opinion

We have audited the accompanying standalone financial statements of Concord Lifegen Limited (hereinafter referred to as "the Company") which comprise the standalone balance sheet as at 31 March 2026, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the period 21 July 2025 to 31 March 2026 (the period), and notes to the standalone financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the Statement, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by ICAI together with the ethical requirements relevant to our audit.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and auditor's reports thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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FRN:165233W
M.No.128384
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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 and take necessary actions, as applicable under the relevant laws and regulations.

Management's Responsibility

The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder 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 the 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

The Board of Directors is also responsible for overseeing the Company's financial reporting process; 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.

Further, the Board of Directors is responsible for ensuring compliance with the requirements of applicable laws and regulations, including maintenance of proper systems to ensure compliance with the provisions of all applicable laws, safeguarding of records and other statutory requirements applicable to the Company, and for ensuring that the financial statements are prepared and disclosed in the manner prescribed under the applicable financial reporting framework and regulatory requirements.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole is 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 the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act") will always detect a material misstatement when it exists. Misstatements may arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone Financial Statements.

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

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- Identify and assess the risks of material misstatement of the Standalone 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 one resulting from error, since fraud may involve collusion, forgery, deliberate concealment, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. Evaluate the appropriateness of accounting policies used, the reasonableness of accounting estimates and assumptions made by management and the Board of Directors.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, determine whether any 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 such a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 structure, presentation and content of the Standalone Financial Statements, including the disclosures, and determine whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation in accordance with the applicable financial reporting framework.

- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosure made by the management and the board of directors.

- Obtain sufficient appropriate audit evidence regarding the financial information of the company to express an opinion on the Standalone Financial Statements.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone 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 Annual Standalone Financial Statements.

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

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REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

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

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

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

c. The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash-flows dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e. On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

a. The Company does not have any pending litigations which may impact its financial position.

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

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

d. (i) The management has represented that, to the best of their knowledge and belief, no funds 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall 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.

(ii) The management has represented that, to the best of their knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities

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("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

e. The Company have neither declared nor paid any dividend during the period.

f. Based on our examination which included test checks, 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 period 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, and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197 (16) of the Act.

In our opinion and according to the information and explanations given to us, the Company has not paid any remuneration to its directors during the period. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For, Saloni Shah & Associates
Chartered Accountants
Firm's Registration No.: 163233W

SHAH & ASSOCIATES
FRN:163233W
M.No.128384
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Saloni Shah
Proprietor
Membership No: 128384
UDIN: 26128384OVLAOD1384
Place: Ahmedabad
Date: 26 May, 2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

On the Standalone Financial Statements of Concord Lifegen Limited for the Period Ended 31 March 2026

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(i) (b) The Company does not hold any owned property, plant and equipment.. The Company has recognised a right-of-use asset in respect of leased premises (leasehold property) as its only asset falling within the scope of Clause 3(i) of the Order. In this regard, According to the Information and Explanations given to us and basis of our examination of the records of the company:

a. The Company has maintained proper records showing full particulars for the intangible assets and right-of-use asset, including quantity and details recognised in respect of leased premises. The records include relevant lease documentation and details of the lease term, lease payments and discount rate used. The Company does not have any other property, plant and equipment or intangible assets.

b. As the Company does not own any tangible property, plant and equipment, physical verification as required for owned assets is not applicable. The right-of-use asset relates to leased premises; the Company has verified the use of the leased premises and the terms of the lease.

c. The title deeds of immovable properties (where applicable) are held in the name of the lessor. The Company holds the lease agreement and related documents evidencing its right to use the leased premises. The Company does not have any immovable property held in its own name.

d. The Company has not revalued its right-of-use asset or any property, plant and equipment or intangible assets during the period.

e. The Company has not acquired or disposed of any owned property, plant and equipment or other intangible assets during the period. The Company has recognised a right-of-use asset at the commencement of the lease in accordance with the applicable Accounting Standard.

f. There are no proceedings initiated or pending against the Company for holding any Benami Property under the prohibition of Benami Property Transactions Act, 1988 and rules threto.

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(ii) (a) The inventory, except stocks lying with third parties, has been physically verified by the management during the period. For stocks lying with third parties at the year-end, written confirmations have been obtained and for goods-in-transit subsequent evidence of receipts/ delivery has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(ii) (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not obtained working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. However the company is not required to file quarterly returns or statements. Accordingly clause 3 (ii) (b) of the order is not applicable to the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the period. The Company has not made investments in mutual funds and in companies. The Company has not made any investments in firms or limited liability partnership. Accordingly clause 3 (iii) (a) (b) (c) (d) (e) (f) shall not be applicable to the Company

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). Accordingly clause 3 (iv) shall not be applicable to the Company

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) The provisions of Sections 185 and 186 of the Companies Act, 2013 relate to loans, guarantees, securities and investments given or made by the Company. The Company has not given any loans, guarantees, securities or made any investments during the period covered by this report. The loan received by the Company from its holding company is not covered under Sections 185 or 186. Accordingly, clause 3(vi) of the Order not applicable to the Company during the period.

(vii) The Company is being generally regular in depositing statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Goods and Services Tax, Cess and any other statutory dues applicable to the Company with the appropriate authorities. No undisputed statutory dues as at the year-end were in arrears for a period of more than six months from the date they became payable. There are no undisputed dues outstanding as at the year-end.

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(viii) The Company has not defaulted in the repayment of loans or borrowings to banks, financial institutions, debenture holders or Government. The Company has not defaulted in the repayment of the loan received from its holding company, and the same has been repaid in accordance with the terms and conditions of the loan agreement. The Company has complied with the terms and conditions of all loans and borrowings obtained during the period. The Company has not given any guarantee for loans taken by others and has not opened any new current accounts during the period without prior approval of the Board.

(ix) (a) The Company has not raised any money by way of initial public offer or further public offer [including debt instruments] or term loans during the period. The Company has only taken a loan from its holding company during the period. The loan from the holding company has been utilised by the Company for the purposes for which it was obtained and there is no deviation from the stated purpose. The Company has not taken any other loans from banks, financial institutions or any other person during the period. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of the borrowing or in the payment of interest thereon to the holding company. Accordingly clause (ix) (b) (c) (d) (e) (f) shall not be applicable to the company.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(x) (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period.

(xi) (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(xi) (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the period.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

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(xiv) The Company is not required to appoint an internal auditor under Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014. Accordingly, the requirement to conduct an internal audit and report thereon under clause 3(xiv) of the Order is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(xvi) (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(xvi) (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(xvi) (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial period.

(xviii) There has been no resignation of the statutory auditors during the period. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, 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 the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. 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 date, will get discharged by the Company as and when they fall due. Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in annual report is expected to be made available to us after the date of this auditor's report.

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(xx) The provisions of the Section 135 are not applicable to the Company and therefore the clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For, Saloni Shah & Associates
Chartered Accountants
Firm's Registration No.: 163233W

Saloni Shah
Proprietor
Membership No: 128384
UDIN: 26128384OVLAOD1384

Place: Ahmedabad
Date: 26 May, 2026

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

ON THE STANDALONE FINANCIAL STATEMENTS OF CONCORD LIFEGEN LIMITED FOR THE PERIOD ENDED 31 MARCH 2026

Report on the Internal Financial Controls with reference to the aforesaid Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Act

OPINION

We have audited the internal financial controls with reference to financial statements of Concord Lifegen Limited ("the Company") for the period from 21 July 2025 to 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

MANAGEMENT'S RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 Act.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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

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with reference to financial statements were 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 standalone financial statements, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements include 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;
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; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For, Saloni Shah & Associates
Chartered Accountants
Firm's Registration No.: 163233W

Saloni Shah
Proprietor
Membership No: 128384
UDIN: 26128384OVLAOD1384

Place: Ahmedabad
Date: 26 May, 2026

Concord Lifegen Limited
(CIN: U21002GJ2025PLC165303)
Standalone Balance Sheet as at 31 March 2026
All figures in INR Lakhs unless otherwise stated

Particulars	Note No.	As at 31 Mar 2026
Assets		
I. Non-current assets		
(a) Property, plant and equipment		-
(b) Capital work-in-progress		-
(c) Intangible assets		-
(d) Right-of use assets	6	1.40
(e) Deferred tax assets (Net)	7	69.48
	15	0.72
Total non-current assets (A)		71.60
II. Current assets		
(a) Inventories	8	66.81
(b) Financial assets		
(i) Investments		-
(ii) Trade receivables	9	22.29
(iii) Cash and cash equivalents	10	4.59
(c) Other Current assets	11	7.29
Total current assets (B)		100.98
TOTAL ASSETS (A) + (B)		172.58
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	12	1.00
(b) Other equity	13	-23.99
(c) Non controlling Interest		
Total equity (A)		-22.99
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	14	25.00
(ii) Lease liabilities	7	58.25
Total non-current liabilities (B)		83.25
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Lease liabilities	7	14.59
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises		-
Total outstanding dues of creditors other than micro enterprises and small	16	95.19
(iv) Other Financial Liabilities	17	0.59
(b) Provisions		-
(c) Other current liabilities	18	1.95
(d) Current tax liabilities (net)		
Total current liabilities (C)		112.32
Total Liabilities (D)		195.57
TOTAL EQUITY AND LIABILITIES (A) + (D)		172.58
Summary of material accounting policies See accompanying notes forming part of the Standalone Financial Statements	1 to 33	0.00

As per our attached report of even date
For Saloni Shah & Associates
Chartered Accountants
Firm's Registration No: 163233W

Saloni Shah
Proprieter
Membership No. :128384

For and on behalf of board of directors of
Concord Lifegen Limited

Prakash Sajnani
Director
DIN: 11204725

Manoj Kumar
Director
DIN:1147160

Place: Ahmedabad
Date: 26th May 2026

Place: Ahmedabad
Date: 26th May 2026

Concord Lifegen Limited
(CIN: U21002GJ2025PLC165303)
Standalone statement of Profit & loss for the period 21st July to 31st March 2026
All figures in INR Lakhs unless otherwise stated (₹ in Lakhs)

Particulars	Note No.	As at 31 Mar 2026
Income		
Revenue from operations	19	41.71
Other income	20	1.23
TOTAL INCOME		42.94
Expenses		
Cost of materials consumed		
Purchases of stock-in-trade		97.51
Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	-66.81
Employee benefits expense	22	4.77
Finance costs	23	5.46
Depreciation and amortization expense	24	12.08
Other expenses		
Power and fuel		-
Others	25	14.64
TOTAL EXPENSES		67.65
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		-24.71
EXCEPTIONAL ITEM		-
PROFIT BEFORE TAX		-24.71
Share of Profit of Joint venture accounted using Equity method		-
Profit before tax		-24.71
Tax expenses		
Current tax		-
Deferred tax	15	-0.72
Total tax expenses		-0.72
PROFIT FOR THE YEAR		-23.99
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		-23.99
Earnings per share (Nominal value per equity share of ₹ 10 each)		
Basic and diluted (Refer note 26)		
Summary of material accounting policies		
See accompanying notes forming part of the Standalone Financial Statements	1 to 33	

As per our attached report of even date
For Saloni Shah & Associates
Chartered Accountants
Firm's Registration No : 163233W

Saloni Shah
Proprieter
Membership No. :128384

Place: Ahmedabad
Date: 26th May 2026

For and on behalf of board of directors of
Concord Lifegen Limited

Prakash Lalchand

Prakash Sajnani
Director
DIN: 11204725

Manoj Kumar
Director
DIN:1147160

Place: Ahmedabad
Date: 26th May 2026

Concord Lifegen Limited
(CIN: U21002GJ2025PLC165303)
Standalone Statement of Changes in Equity for the period ended 31 March 2026
All figures in INR Lakhs unless otherwise stated

A. EQUITY SHARE CAPITAL

Particulars	As at 31 March 2026
Opening balance	-
Changes during the year	1.00
Closing Balance	1.00

B. OTHER EQUITY

Particulars	Reserves and Surplus			Total Other Equity
	Retained Earnings	General Reserve	Securities Premium	
Balance as at 21 July 2025	-	-	-	-
Profit for the year	(23.99)	-	-	(23.99)
Other comprehensive Income (Net of tax)	-	-	-	-
Total Other Comprehensive Income	(23.99)	-	-	(23.99)
Balance as at 31 March 2026	(23.99)	-		(23.99)

Summary of material accounting policies
See accompanying notes forming part of the Standalone Financial Statements 1 to 33

In terms of our report attached
For Saloni Shah & Associates
Chartered Accountants
Firm's Registration No : 163233W

Saloni Shah
Proprieter
Membership No. :128384

Place: Ahmedabad
Date: 26th May 2026

For and on behalf of board of directors of
Concord Lifegen Limited

Prakash Sajnani
Director
DIN: 11204725

Manoj Kumar
Director
DIN:1147160

Place: Ahmedabad
Date: 26th May 2026

Concord Lifegen Limited
(CIN: U21002GJ2025PLC165303)
All figures in INR Lakhs unless otherwise stated

Standalone statement of cash flow

Particulars	For the period ended on 31 Mar 2026
(A) CASH FLOW FROM OPERATING ACTIVITIES	
Profit before tax as per Statement of Profit and Loss	-24.71
Adjustment for:	
Depreciation and amortization expenses	12.08
Provision for sales return	-
Interest Income	-
Finance Cost	0.66
Operating Profit before Working Capital Changes	**(11.97)**
Working Capital Changes:	
(Increase)/Decrease in Inventories	(66.81)
(Increase) in trade receivables	(22.29)
(Increase)/Decrease in other financial assets	
(Increase)/Decrease in other assets	(7.29)
Increase/(Decrease) in provisions	-
Increase/(Decrease) in trade payables	95.19
Increase in other financial liabilities	-
Increase in other liabilities	1.88
	0.68
Cash generated from operations	**-11.29**
Direct Taxes paid (Net of Income Tax refund)	-
Net cash generated from operating activities	**(11.29)**
(B) CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Property, plant & equipment and Intangible Assets (including CWIP and capital	(1.50)
Proceeds from disposal of Property, plant & equipment	-
Net cash used in investing activities	**(1.50)**
(C) CASH FLOW FROM FINANCING ACTIVITIES	
Repayment of Long Term borrowings	-
Proceeds from issue of equity share capital	1.00
Proceeds / (Repayment) from short term borrowings (Net)	-
Proceeds of Long Term borrowings	25.00
Principal Payment of Lease Liabilities	(8.62)
Interest paid on Lease Liabilities	
Net cash used in financing activities	**17.38**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	**4.59**
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	**4.59**

SALONI SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

CONCORD LIFEGEN LIMITED
A'BAD.

Concord Lifegen Limited
(CIN: U21002GJ2025PLC165303)
Standalone statement of Profit & loss for the period 21st July to 31st March 2026
All figures in INR Lakhs unless otherwise stated (₹ in Lakhs)

Particulars	Note No.	As at 31 Mar 2026
Income		
Revenue from operations	19	41.71
Other income	20	1.23
TOTAL INCOME		42.94
Expenses		
Cost of materials consumed		
Purchases of stock-in-trade		97.51
Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	-66.81
Employee benefits expense	22	4.77
Finance costs	23	5.46
Depreciation and amortization expense	24	12.08
Other expenses		
Power and fuel		-
Others	25	14.64
TOTAL EXPENSES		67.65
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		-24.71
EXCEPTIONAL ITEM		-
PROFIT BEFORE TAX		-24.71
Share of Profit of Joint venture accounted using Equity method		-
Profit before tax		-24.71
Tax expenses		
Current tax		-
Deferred tax	15	-0.72
Total tax expenses		-0.72
PROFIT FOR THE YEAR		-23.99
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		-23.99
Earnings per share (Nominal value per equity share of ₹ 10 each)		
Basic and diluted (Refer note 26)		
Summary of material accounting policies		
See accompanying notes forming part of the Standalone Financial Statements	1 to 33	

As per our attached report of even date
For Saloni Shah & Associates
Chartered Accountants
Firm's Registration No : 163233W

Saloni Shah
Proprieter
Membership No. :128384

Place: Ahmedabad
Date: 26th May 2026

For and on behalf of board of directors of
Concord Lifegen Limited

Prakash Lalchand

Prakash Sajnani
Director
DIN: 11204725

Manoj Kumar
Director
DIN:1147160

Place: Ahmedabad
Date: 26th May 2026

Concord Lifegen Limited
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Notes to the Standalone Financial Statements
for the period ended 31 March 2026
All figures in INR Lakhs unless otherwise stated

6 Intangible Assets

As at 31 Mar 2026

Particulars	**Software**	**Technical Know-How**	**Total**
Gross carrying amount as at 21 July 2025	-	-	-
Additions during the year	1.50	-	1.50
Disposals during the year	-	-	-
Gross carrying amount as at 31 March 2026	**1.50**	**-**	**1.50**
Accumulated Amortisation as at 21 July 2025	-	-	-
Amortisation for the year	0.10		0.10
Disposals during the year	-	-	-
Accumulated depreciation as at 31 March 2026	**0.10**	**-**	**0.10**
Carrying value as at 31 March 2026	**1.40**	**-**	**1.40**

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Notes to the Standalone Financial Statements
for the period ended 31 March 2026
All figures in INR Lakhs unless otherwise stated

7 Right-of use assets

Particulars	As at 31 March 2026
Right-of use Assets (RoU)	69.48
Total	**69.48**

Lease Liabilities

Particulars	As at 31 March 2026
Lease Liabilities-Current	14.59
Lease Liabilities- Non Current	58.25
Total	**72.84**

A. The Company has taken Office building and warehouse on lease. Disclosures as per Ind AS 116 - Leases are as follows:

The changes in the carrying value of ROU assets for the year ended on 31 March 2026 are as follows :

Particulars	Office Building	Warehouse
Opening Balance	-	-
Additions during the year	12.77	68.69
Deletions/cancellation/modification during the year	-	
Amortisation	(2.83)	(9.15)
Balance at the end of the year	**9.94**	**59.54**

Refer note for RPT Note-29

The aggregate amortisation expense on ROU assets is included under amortisation expense in the Statement of Profit and Loss.

The Company had entered into lease agreement for its Office on 01 Aug 2025 till 31 July 2028. The monthly rent is ₹ 0.40 lakhs.The Company had entered into lease agreement for its warehouse on 01 Aug 2025 till 31 July 2030. The monthly rent is ₹ 1.28 lakhs.

Extension and termination options are included in some of the lease contracts. These are used to maximise operational flexibility in terms of managing assets used in companies operations.

B. The movement in lease liabilities for the year ended on 31 March 2026 are as follows :

Particulars	Office Building	Warehouse
Opening Balance	-	-
Additions during the year	12.77	68.69
Finance cost accrued during the year	0.75	4.05
Payment of lease labilities	(3.20)	(10.22)
Balance at the end of the year	**10.32**	**62.52**

The break-up of current and non-current lease liabilities as on 31 March 2026 is as under :

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Particulars	**Office Building**	**Warehouse**
Current	4.03	10.56
Non Current	6.29	51.96
Total	**10.32**	**62.52**

CONCORD LIFEGEN LIMITED A'BAD.

SALONI SHAH & ASSOCIATES CHARTERED ACCOUNTANTS FRN:163233W M.No.128384

All figures in INR Lakhs unless otherwise stated

7 Right-of use assets (Continued...):

C. The details of contractual maturities of lease liabilities as on 31 March 2026 on undiscounted basis are as follows:

Particulars	Office Building	Warehouse
Less than one year	-	-
One to five years	-	-
Total	-	-

The contractual maturities of lease liabilities as at 31 March 2026 on an undiscounted basis are Nil, as there are no outstanding lease liabilities as at the reporting date.

D. The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

E. The amount recognised in the statement of profit or loss for the year ended 31 March 2026 are as follows:

Particulars	Office Building	Warehouse
Amortisation expense of RoU (Refer Note 29)	2.83	9.15
Interest expense on lease liabilities (Refer Note 29)	0.75	4.05
Rent expense*	3.20	10.22
Total	**6.78**	**23.42**

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All figures in INR Lakhs unless otherwise stated

8 Inventories*

Particulars		As at 31 Mar 2026
	(At lower of Cost and Net Realizable Value)	
(a)	Stock in trade	66.81
Total		**66.81**

Inventory includes stock lying at the Company's warehouse amounting to ₹12.61 lakhs and stock lying with Carrying and Selling Agents (CSA) amounting to ₹54.20 lakhs as at 31 March 2026.

9 Trade receivables

Particulars	As at 31 Mar 2026
Trade receivables considered good- Unsecured	22.29
Trade receivables -credit impaired	-
Less:- Loss Allowance	-
Total	**22.29**

(i) Trade receivables Ageing Schedule:

Particulars	Not Due	Outstanding for following periods from due date of payment				
		Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	Total
(i) Undisputed Trade receivables - considered good	9.45	12.84	-	-	-	22.29
Less Loss Allowance	-	-	-	-	-	-
As at 31 March 2026	**9.45**	**12.84**	-	-	-	22.29

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for the period ended 31 March 2026
All figures in INR Lakhs unless otherwise stated

10 Cash and bank balances

Particulars	As at 31 Mar 2026
Cash and cash equivalents	
Cash on hand	-
Balance with Banks	
In Current accounts	4.59
Total	**4.59**

11 Other current assets

Particulars	As at 31 Mar 2026
Unsecured, considered good unless otherwise stated	
Advance to Supplier	0.32
Balances with government authorities	6.97
(i) GST credit receivable	6.97
Total	**7.29**

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12 Equity Share Capital

Particulars	As at 31 Mar 2026
Authorised	
10,000 equity shares of ₹ 10/- each [Refer note below]	1.00
	1.00
Issued, Subscribed and fully paid-up	
10,000 (as at 31 March 2026 - 10,000) equity shares of ₹ 10/- each fully paid up	1.00
	1.00

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

Particulars	As at 31 March 2026	
	Number of Shares	₹ in Lakhs
As at the beginning of the year	-	-
Add: Issued shares during the period	10,000	1.00
Outstanding at the end of the year	**10,000**	**1.00**

(ii) Terms/rights attached to equity shares with voting rights:

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.

(iii) Details of shareholders holding more than 5% shares in the Company:

Particulars	As at 31 March 2026	
	No. of shares	% of total Shares
Equity Shares of ₹ 10 each fully paid		
Concord Biotech Ltd(Holding Company)	9,940	99.40%

Being the first financial year of the Company, comparative figures for the previous period are not applicable. Accordingly, there are no comparative changes in equity to be presented.

(iv) Shares held by Promoters & Promoters group at the end of the Year:

Particulars	As at 31 March 2026	
	No. of Shares	% of total Shares
Promoters		
Concord Biotech Ltd(Holding Company)	9,940	99.40%
Promoters Group		
Sonal Kumra	10	0.10%
Megha Vaid	10	0.10%
Prakash Lalchand Sajnani	10	0.10%
Anoop Dixit	10	0.10%
Manoj Kumar	10	0.10%
Nitin Mishra	10	0.10%

Being the first financial year of the Company, comparative figures for the previous period are not applicable. Accordingly, there are no comparative changes in equity to be presented.

SALONI SHAH & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN:163233W M.No 128384

CONCORD LIFEGEN LIMITED * A'BAD.

Concord Lifegen Limited
(CIN: U21002GJ2025PLC165303)
Notes to the Standalone Financial Statements
for the period ended 31 March 2026
All figures in INR Lakhs unless otherwise stated

13 Other Equity

Particulars	As at 31 Mar 2026
Reserve and Surplus	
Retained Earnings	-23.99
General Reserve	-
Securities premium	-
Total	**-23.99**

Nature and purpose of reserves:

(i) Retained Earnings:

Retained Earnings are the profits that the Company has earned till date less any transfer to general reserve, dividends , other distributions to shareholder and remeasurements of definied benefit obligations comprising acturial gains or losses and return on plan assets considering interest income.

Roopesh Lalchand

CONCORD LIFEGEN LIMITED * A'BAD. *

SALONI SHAH & ASSOCIATES * FRN: 163233W M.No. 128384 * CHARTERED ACCOUNTANTS

Concord Lifegen Limited
(CIN: U21002GJ2025PLC165303)
Notes to the Standalone Financial Statements
for the period ended 31 March 2026
All figures in INR Lakhs unless otherwise stated

14 Borrowings

Particulars	As at 31 Mar 2026
Non-current	
Unsecured - at amortised cost	
From Related Party	
(Loan from Holding Company)(Refer Note 29)	25.00
Less: Current maturities of term Loan	
Total	**25.00**

The interest rate shall be charged at MCLR 12M+0.05% per annum on arm's length basis, calculated on the outstanding principal.

Interest shall be payable on a timely basis. For the first year, the interest shall be payable at the end of the financial year

The Borrower shall repay the principal amount in full on or before within 5 (five) years from the date of disbursement, unless otherwise agreed in writing.

15 Income taxes

(a) Deferred tax:

The major components of Deferred tax liabilities /(assets) arising on account of timing differences are as follows:

Particulars	As at 31 Mar 2026
Deferred tax liabilities	
Property, plant and equipment and intangible assets	0.04
Total	**0.04**
Deferred tax assets	
Lease liabilities	0.77
Total	**0.77**
Deferred Tax Asset (Net)	0.72
Total	**0.72**

(b) Income Tax Balances (Net)

Particulars	As at 31 Mar 2026
Deferred tax assets (Net)	0.72
Current tax liabilities (net)	-
Total	**0.72**

SALONI SHAH & ASSOCIATES
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CONCORD LIFEGEN LIMITED
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Notes to the Standalone Financial Statements
for the period ended 31 March 2026
All figures in INR Lakhs unless otherwise stated

16 Trade Payables

Particulars	As at 31 Mar 2026
Total outstanding dues of micro enterprises and small enterprises	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	95.19
Total	**95.19**

Refer Note 29

(a) Trade Payables Ageing Schedule:

	Particulars	Not Due	Outstanding for following periods from due date of payment				
			Less than 1 Year	1 to 2 years	2 to 3 years	More than 3 years	Total
(i)	MSME	-	-	-	-	-	-
(ii)	Others	-	95.19		-	-	95.19
(iii)	Disputed Dues MSME	-	-	-	-	-	-
(iv)	Disputed Dues - Other	-	-	-	-	-	-
As at 31 March 2026		-	**95.19**	-	-	-	**95.19**

17 Other financial liabilities

Particulars	As at31 Mar 2026
Interest accrued but not due on borrowings	0.59
Total	**0.59**

Refer Note 29

18 Other current liabilities

Particulars	As at31 Mar 2026
Payable to Statutory and other authorities	0.94
Contract liabilities	1.01
Total	1.95

SALONI SHAH & ASSOCIATES
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CONCORD LIFEGEN LIMITED
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Concord Lifegen Limited
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Notes to the Standalone Financial Statements
for the period 21 July 2025 to 31 March 2026
All figures in INR Lakhs unless otherwise stated

19 Revenue From Operations

Particulars	Period Ended 31 March 2026
Revenue From contracts with customers	
Sale of Goods (at point in time)	41.71
Total	**41.71**

20 Other Income

Particulars	Period Ended 31 March 2026
Other Non Operating Income	
Damages Recovered	1.23
Total	**1.23**

21 Changes in inventories of finished goods, work-in-progress and stock-in-trade:

Particulars	Period Ended 31 March 2026
Opening stock	
Finished goods	
Stock-in-trade	
Work-in-progress	
Less : Closing stock	
Finished goods	-
Stock-in-trade	66.81
Work-in-progress	-
	66.81
Total changes in inventories of finished goods, work-in-progress and stock-in-trade	
Finished goods	-
Stock-in-trade	-66.81
Work-in-progress	-
Total changes in inventories of finished goods, work-in-progress and stock-in-trade	**-66.81**

22 Employee benefits expense:

Particulars	Period Ended 31 March 2026
Salaries, wages and bonus	4.77
Total	**4.77**

SALONI SHAH & ASSOCIATES
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CONCORD LIFEGEN LIMITED
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Notes to the Standalone Financial Statements
for the period 21 July 2025 to 31 March 2026
All figures in INR Lakhs unless otherwise stated

23 Finance costs

Particulars	Period Ended 31 March 2026
(a) Interest expense on borrowings (Refer Note 29)	0.66
(b) Interest on lease liabilities (Refer Note 7)	4.80
Total	**5.46**

24 Depreciation and amortization

Particulars	Period Ended 31 March 2026
Amortisation of intangible assets (Refer Note 6)	0.10
Depreciation of right of use assets (Refer Note 7)	11.98
Total	**12.08**

25 Other expenses

Particulars	Period Ended 31 March 2026
Rent, Rates & Taxes	1.14
Insurance Expense	0.49
Bank Charges	0.00
Communication, IT and Stationery Expenses	0.90
Payment to Auditors (Refer Note 27)	1.00
Legal & Professional Fees	0.92
Selling, Distribution and Advertisement Expenses	10.17
Miscellaneous Expense	0.03
Total	**14.64**

26 Earnings per share (EPS)

Particulars	Period Ended 31 March 2026
Basic and Diluted EPS	
(A) Net profit after tax before other comprehensive income as per standalone statement of profit and loss (₹ in lakhs) (A)	-23.99
(B) Weighted average number of equity shares ₹ 10 each	10,000.00
(B) Weighted average number of equity shares considered for calculation of EPS	10,000.00
(C) Basic and Diluted Earning Per Share (₹) (A/B)	-239.88
(D) Nominal Value of equity share (₹)	10

27 Payment to Auditors

Particulars	Period Ended 31 March 2026
For Audit Fees	1.00
Total	**1.00**

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Notes to the Consolidated Financial Statements
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28 Financial Instruments: Fair Value and Risk Management

(i) Categories of Financial instruments: Financial assets and liabilities

Particulars	As at 31 Mar 2026
Financial Assets :	
Amortised cost	
Trade receivables	22.29
Cash and Cash equivalents	4.59
Total	**26.88**
Financial Liabilities :	
Amortised cost	
Borrowings (including current maturities)	25.00
Lease Liability	72.84
Trade payables	95.19
Other Financial Liabilities	0.59
Total	**193.62**

(ii) Fair value hierarchy :

The fair values of the financial assets and liabilities are determined based on the price that would be received to sell an asset or paid to transfer a liability at the reporting date considering the fair value hierarchy as under:

Level 1: It includes financial instruments measured using quoted prices. This includes listed equity instruments that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

The Company has not measured any financial assets or financial liabilities at fair value as at 31 March 2026. Accordingly, disclosure requirements relating to fair value hierarchy are not applicable.

SALONI SHAH & ASSOCIATES FRN:163233W M.No 128384 CHARTERED ACCOUNTANTS

CONCORD LIFEGEN LIMITED ABAD

Concord Lifegen Limited
(CIN: U21002GJ2025PLC165303)
Notes to the Consolidated Financial Statements
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28 Financial Instruments: Fair Value and Risk Management: (Continued..)

(iii) Financial Risk Management

The Company's activities are exposed to variety of financial risks. These risks include market risk (including interest rate risks and price risk), credit risks and liquidity risk. The Company's overall risk management program seeks to minimize potential adverse effects on the financial performance of the Company through established policies and processes which are laid down to ascertain the extent of risks, setting appropriate limits, controls, continuous monitoring and its compliance.

A Market Risk :

Market risk refers to the possibility that changes in the market rates may have impact on the Company's profits or the value of its holding of financial instruments. The Company is exposed to market risks on account of interest rates.

A1 The Company did not have any foreign currency transactions or exposures during the year ended 31 March 2026. Accordingly, the Company is not exposed to foreign currency risk as at the reporting date.

A2 Interest rate risk :

Interest rate risk refers to the possibility that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate. The Company is exposed to fluctuations in interest rates in respect of unsecured loan carrying a floating rate of interest. In respect of unsecured loan, the Company has outstanding borrowing of ₹ 25 lakhs as at 31 March, 2026.The following table demonstrates the sensitivity to a reasonable possible change on interest rates on that position of borrowing affected. with all other variables held constant, the Company's profit before tax is affected through the impact on floating rate of borrowing as follows:

Particulars	**(₹ in Lakhs)** **Effect on profit before tax**
As at 31 March 2026	
Increase by 50 basis points	0.13
Decrease by 50 basis points	-0.13

A3 Price Risk :

Price risk is the risk that the value of the financial instrument will fluctuate as a result of changes in market prices which arises on account of movement in interest rates, liquidity and credit quality of underlying securities.

The Company has not measured any financial assets at fair value as at 31 March 2026. Accordingly, fair value disclosure requirements are not applicable.

B Credit Risk :

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The credit risk arises principally from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

Being the first year of incorporation of the Company, there is no significant credit risk exposure as at 31 March 2026.

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28 Financial Instruments: Fair Value and Risk Management: (Continued..)

C Liquidity Risk :

Liquidity risk refers to the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company generates cash flows from operations to meet its financial obligations, maintains adequate liquid assets in the form of cash & cash equivalents.

Contractual maturities of significant financial liabilities are as below:

As at 31 March 2025	Less than 1 year	Between 1-2 years	Between 2 - 5 years	More than 5 years
Borrowings		-	25.00	-
Lease Liabilities	14.59	58.25	-	-
Trade payables	95.19	-	-	-
Other financial Liabilities	0.59	-	-	-
Total	**110.37**	**58.25**	**25.00**	**-**

(iv) Capital Management

The capital structure of the Company consists of equity and debt. The Company's objective for capital management is to maintain the capital structure which will support the Company's strategy to maximize shareholder's value, safeguarding the business continuity and help in supporting the growth of the Company.

The Company monitors capital using gearing ratio, which is net debt (total debt less Cash and cash equivalents) divided by total equity.

Gearing Ratio

Particulars	As at 31 Mar 2026
Total borrowings (Refer Note 14)	25.00
Less: Cash and cash equivalents [Refer Note 10]	4.59
Net Debt (A)	20.41
Total Equity (B)	1.00
Gearing Ratio (C=A/B)	20.41

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M.No.128384
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28 Financial Instruments: Fair Value and Risk Management: (Continued..)

C Liquidity Risk :

Liquidity risk refers to the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company generates cash flows from operations to meet its financial obligations, maintains adequate liquid assets in the form of cash & cash equivalents.

Contractual maturities of significant financial liabilities are as below:

As at 31 March 2025	Less than 1 year	Between 1-2 years	Between 2 - 5 years	More than 5 years
Borrowings		-	25.00	-
Lease Liabilities	14.59	58.25	-	-
Trade payables	95.19	-	-	-
Other financial Liabilities	0.59	-	-	-
Total	**110.37**	**58.25**	**25.00**	**-**

(iv) Capital Management

The capital structure of the Company consists of equity and debt. The Company's objective for capital management is to maintain the capital structure which will support the Company's strategy to maximize shareholder's value, safeguarding the business continuity and help in supporting the growth of the Company.

The Company monitors capital using gearing ratio, which is net debt (total debt less Cash and cash equivalents) divided by total equity.

Gearing Ratio

Particulars	**As at 31 Mar 2026**
Total borrowings (Refer Note 14)	25.00
Less: Cash and cash equivalents [Refer Note 10]	4.59
Net Debt (A)	20.41
Total Equity (B)	1.00
Gearing Ratio (C=A/B)	20.41

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29 Related party transactions

(a) List of related parties and relationship

Key Management Personnel (KMP):	-
Relative of Key Management Personnel:	-
Enterprises controlled by / under significantly influenced by Directors and/or their relatives:	-
Holding Company	Concord Biotech Ltd

(b) Transaction with related parties:

Types of Transactions	Key Management Personnel	Relatives of Key Management Personnel	Holding Company	Enterprises controlled by / under significantly influenced by Directors and/or their relatives:	Total
	Year Ended 31 March 2026	Year Ended 31 March 2026	Year Ended 31 March 2026	Year Ended 31 March 2026	Year Ended 31 March 2026
Loans from Parent Company					
Concord Biotech Ltd			25.00		25.00
Total	-	-	25.00	-	25.00
Interest Paid					
Concord Biotech Ltd	-	-	0.66		0.66
	-		-	-	-
Total	-	-	0.66	-	0.66
Rent paid:					
Concord Biotech Ltd			3.20	-	3.20
				-	-
Total	-	-	3.20	-	3.20
Sale of Products:					
Concord Biotech Ltd	-	-	59.74	-	59.74
Total	-	-	59.74		59.74

29 Related party transactions: (continued...)

(c) Outstanding Balances with related parties

Particulars	Key Management Personnel	Relatives of Key Management Personnel	Holding Company	Enterprises controlled by / under significantly influenced by Directors and/or their relatives:	Total
	Year Ended 31 March 2026	Year Ended 31 March 2026	Year Ended 31 March 2026	Year Ended 31 March 2026	Year Ended 31 March 2026
Loans from Parent Company					
Concord Biotech Ltd	-	-	25.00	-	25.00
Total	-	-	25.00	-	25.00
Trade Payables:					
Concord Biotech Ltd	-	-	68.66	-	68.66
Total	-	-	68.66	-	73.65
Other Financial Liability-Interest Payable					
Concord Biotech Ltd	-	-	0.59	-	0.59
Total	-	-	0.59	-	0.59

1. Outstanding balance at the year end are unsecured and interest free and settlement occurs through bank.
2. Company has not provided any commitment to the related party as at 31 March 2026.
3. The Company has neither made any provision nor written off / written back any balances pertaining to related parties.
4. All above transactions are in the normal course of business and are made on terms equivalent to those that prevail arm's length transactions.

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30 Operating Segment

The Company is engaged in the business of trading of pharmaceutical products. The entire business is considered as a single operating segment for the purpose of making decision on allocation of resources and assessing its performance.

31 Disclosure requirement as per Schedule III

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

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

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

(iv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), 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.

(v) 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.

(vi) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the 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).

(vii) The Company is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

(viii) The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.

(ix) The Company doesn't have any co-owned properties or the properties (including properties for which the lease agreement executed and

(x) The Company has not granted any Loans or Advances in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

(xi) The Company did not have any transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the current and previous financial year.

(xii) The Company has complied with number of layers prescribed under the Companies Act,2013.

(xiii) The Company has not entered in to any scheme of arrangement which has an accounting impact on current or previous financial year.

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Notes to the Standalone Financial Statements
for the year ended 31 March 2026

(xv) Ratio Analysis

Name	Numerator	Denominator	Year Ended 31 March 2026
(a) Current Ratio (in times)	Total current assets	Total current liabilities	0.90
(c) Debt Service Coverage Ratio (DSCR) (in times)	Earning for Debt Service = Net Profit after taxes + Depreciation and Amortisation expenses + Interest	Debt service = Interest and lease payments + Principal repayments	11.99
(d) Return on Equity / Return on Net worth Ratio (in %)	Profit for the year	Average total equity	-2399.00%
(e) Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	1.46
(f) Trade Receivables turnover ratio (in times)	Revenue from contract with customers	Average trade receivables	1.87
(g) Trade payables turnover ratio (in times)	Purchases of materials and & purchase of stock-in-trade	Average trade payables	1.02
(h) Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	-3.68
(i) Net profit ratio (in %)	Profit for the year	Revenue from operations	-57.51%

Since this is the first year of incorporation of the Company, comparative variance figures are not available.

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32 The Company does not have any employees on its payroll as at the reporting date and personnel support services are obtained from its holding company under contractual arrangements. Accordingly, the management does not expect any material impact of the Code on Social Security, 2020 and the Industrial Relations Code, 2020, and the rules notified thereunder, on the standalone financial statements of the Company as at the reporting date.

33 **Disclosure for maintenance of books of accounts with audit trail**

The Ministry of Corporate Affairs (MCA) has issued a notification dated 24 March 2021 (Companies(Accounts) Amendments Rules, 2021) which is effective from 1 April 2023, states that every Company which uses accounting software for maintaining its books of account shall use only such accounting software which has a feature of recording audit trail of each and every transaction, and further creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

In respect of accounting software, the Company has advanced version of the accounting software having feature of recording audit trail of each and every transaction, and creating an edit log of each change made along with the date when such changes were made and also audit trail cannot be disabled. Further, other than the period where audit trail was not enabled in the previous year, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Saloni Shah & Associates
Chartered Accountants
Firm's Registration No : 163233W

Saloni Shah
Proprieter
Membership No. :128384

Place: Ahmedabad
Date: 26th May 2026

For and on behalf of board of directors of
Concord Lifegen Limited

Prakash Sajnani
Director
DIN: 11204725

Manoj Kumar
Director
DIN:1147160

Place: Ahmedabad
Date: 26th May 2026