



# KRM AYURVEDA LTD

(Formerly Known as KRM Ayurveda Private Limited)

01<sup>st</sup> May, 2026

**Scrip Code: KRMAYURVED**

To  
The Manager  
National Stock Exchange of India Ltd  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East) Mumbai - 400 051

**Reg: (i) Half Yearly/ Yearly Audited Financial Results for the Financial Year ended on the 31<sup>st</sup> March, 2026.**

**(ii) Outcome of the Board Meeting dated the 01<sup>st</sup> May, 2026 concluded at 07.15 P.M.**

**Ref: (i) Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**(ii) Companies Act, 2013 and Rules made thereunder.**

**(iii) Intimation/Letter dated 16<sup>th</sup> April, 2026 for aforesaid matters.**

Dear Sir/Madam,

With reference to the captioned matter and pursuant to the compliance of Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), please find enclosed herewith the following: -

- 1) Half Yearly / Yearly Audited Financial Results for the Financial Year ended on the 31<sup>st</sup> March, 2026 as **Annexure I.**
- 2) Copies of Auditors Report (Standalone) submitted by the Statutory Auditors of the Company, M/s. Shiv and Associates, Chartered Accountants, for the Financial Year ended on 31<sup>st</sup> March, 2026 as **Annexure II.**

Further, with reference to the captioned subject, it may also be noted that the Board has not recommended any dividend for the Financial Year ended the 31<sup>st</sup> March, 2026.

This is for your information and record please.

Thanking you,

**For KRM Ayurveda Limited  
(Formerly known as KRM Ayurveda Private Limited)**

**Puneet Dhawan  
Managing Director  
DIN: 08553667**

Encl: a/a

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Contact: +91-9667791365  
CIN: L24239DL2019PLC354658**



# Shiv & Associates

Chartered Accountants

Add.: Shop No. 67, Basement, Sec- 10  
Market, Faridabad, Haryana-121006  
Mob.: 8920913092

## Independent Auditor's Report

To the Members of **KRM AYURVEDA LIMITED**

Report on the Audit of the Financial Statements

### Opinion

We have audited the Financial Statements of **KRM AYURVEDA LIMITED**, which comprise the balance sheet as at 31<sup>st</sup> March 2026, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the Audited Financial Statements, including a summary of significant 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 aforesaid Audited Financial Statements give the information required by the 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<sup>st</sup> March 2026, its profit/loss and its cash flows for the year ended on that date.

### 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 Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. We have determined that there are no key audit matters to communicate in our report.

### Information other than the Financial Statements and auditors' 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 Audited Financial Statements and our auditor's report thereon.

Our opinion on the Audited 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Audited Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Audited Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

Those Board of Directors are also 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 Audited 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 Audited Financial Statements, including the disclosures, and whether the Audited 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.

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 of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

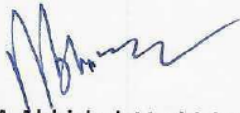


2. As required by Section 143 (3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act and rules made thereunder.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> 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'.
  - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us. (applicable in case of Public Company).
  - 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, 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.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were 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, other than as disclosed in the notes to the accounts, 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, 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, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and
- (c) Based on such 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 (a) and (b) above, contain any material mis-statement.
- v. No dividend has been declared or paid during the year by the company.
- vi. 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 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.

**For Shiv & Associates**  
(Chartered Accountants)  
FRN: 009989N



**CA Abhishek Vashisht**  
(Partner)

M.No-526307

UDIN: 26526307LDMZAW3933

Place: FARIDABAD

Date : 01<sup>st</sup> May, 2026

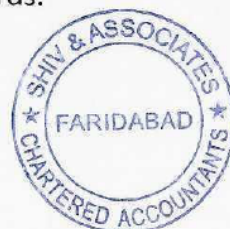


Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (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;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; 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 all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the Audited Financial Statements are held in the name of the company.
- (d) 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 revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are 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) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.



- (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 been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (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 made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans and advance in the nature of loan given, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no overdue amounts for more than 90 days in respect of the loans granted to the parties.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (e) 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 granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied.



(v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.

(vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were outstanding statutory dues as on 31<sup>st</sup> March 2026 for a period of more than six months from the date they became payable. The list of Outstanding Statutory Dues are as follows:

Name of the Statute	Nature of the dues	Amount (Rs.)	Period to which the amount is related	Forum where dispute is pending	Remark, if any
Income Tax Act 1961 (TDS)	Demand	Rs.1,49,300	2021-22	CPC	-
Income Tax Act 1961 (TDS)	Demand	Rs.66,850	2022-23	CPC	-
Income Tax Act 1961 (TDS)	Demand	Rs.6,510	2023-24	CPC	-

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are statutory dues referred to in sub-clause (a) that have not been deposited.

(viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.



- (ix) (a) 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 loans or other borrowings or in the payment of interest. 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 been declared a willful defaulter by any bank or financial institution or other lender.
- (b) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (d) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31<sup>st</sup> March, 2026. Accordingly, clause 3(ix)(e) is not applicable.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31<sup>st</sup> March, 2026. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The Company has raised funds during the year through an Initial Public Offer (IPO) . Accordingly, the provisions of clause 3(x)(a) of the Order are applicable, and the details of such fund-raising and their utilization have been appropriately disclosed in the financial statements refer note no.34(a) of financial statement.
- (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 made private placement of shares during the year that have been appropriately disclosed in the financial statements refer note no.34(b) of financial statement.
- (xi) (a) Based on 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 any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the Audited Financial Statements, as required by the applicable accounting standards.



- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(b), of the Order is not applicable.
- (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 directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) In our Opinion and based on our examination, 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.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.



(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization 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 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.

(xx) The provision of Corporate Social Responsibility under section 135 of the Companies Act, 2013 is applicable to the company and company has complied with such provisions. The amount of CSR spent is mentioned in the Note No.7 of Notes on Accounts on Financial Statement.

Year	Opening Balance		Amount required to be Spent during the year	Amount additionally deposited in the account	Amount spent during the year		Closing Balance	
	With the Company	In Separate Company CSR Unspent			With the Company	In Separate Company CSR Unspent	With the Company	In Separate Company CSR Unspent
2025-26	-	14.02		1.68	-	-	-	15.70

(xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For Shiv & Associates  
(Chartered Accountants)  
FRN: 009989N



CA Abhishek Vashisht  
(Partner)  
M.No-526307  
UDIN: 26526307LDMZAW3933  
Place: FARIDABAD  
Date : 01<sup>st</sup> May, 2026



## Annexure 'B'

### *Report on Internal Financial Controls with reference to Audited Financial Statements*

#### 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 KRM AYURVEDA LIMITED ("the Company") as of 31<sup>st</sup> March, 2026 in conjunction with our audit of the Audited 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 included 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 Audited 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 Audited 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;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of Audited 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 Audited Financial Statements.

## 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.

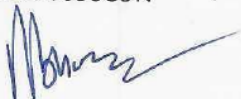
## Opinion

In our opinion, the Company has, 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 31st March, 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 Shiv & Associates**

*(Chartered Accountants)*

FRN: 009989N



**CA Abhishek Vashisht**

*(Partner)*

**M.No: 526307**

**UDIN: 26526307LDMZAW3933**

**Place : Faridabad**

**Date : 01<sup>st</sup> May, 2026**



**KRM AYURVEDA LIMITED ( FORMERLY KNOWN AS KRM AYURVEDA PRIVATE LIMITED)**


Registered Office : A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033

CIN NO: L24239DL2019PLC354658

**BALANCE SHEET AS AT MARCH 31, 2026**

All amounts in INR Lakhs unless otherwise stated

Particulars	Note No.	31 MARCH, 2026	31 MARCH, 2025
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	2,126.08	15.00
(b) Reserves and surplus ( Retained Earnings)	4b	2,901.53	2,374.53
(C) Share Premium Account	4a	6,443.12	-
<b>2 Share application money pending allotments</b>		-	-
<b>3 Non current liabilities</b>			
(a) Long-term borrowings	5	-	1,862.81
(b) Deferred tax liabilities (net)		-	8.75
(c) Long Term Provisions		75.59	68.27
<b>4 Current liabilities</b>			
(a) Short Term Borrowings	6	-	1,257.20
(b) Trade payables	7	319.17	533.06
(c) Other current liabilities	8	279.84	392.65
(d) Short-term provisions	9	82.27	166.29
<b>TOTAL</b>		<b>12,227.60</b>	<b>6,678.56</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment	10	2,632.33	2,655.44
(b) Long term loans and Advances	11	131.52	109.33
(c) Deferred Tax Assets (net)		18.03	-
(c) Non-Current Investments	12	29.00	28.00
<b>2 Current assets</b>			
(a) Current Investments	13	3,801.40	852.00
(b) Inventories	14	902.85	769.64
(c) Trade receivables	15	2,272.72	1,212.83
(d) Cash and cash equivalents	16	946.88	204.05
(e) Short-term loans and advances	17	41.92	25.89
(f) Other Current Assets	18	1,450.96	821.38
<b>TOTAL</b>		<b>12,227.60</b>	<b>6,678.56</b>

See accompanying notes forming part of the financial statements  
In terms of our report attached.**SHIV & ASSOCIATES**Chartered Accountants  
Firm Reg. No. 009989N

(Abhishek Vashisht)

Partner

Membership No.: 526307

Place: Delhi

Date : 01-05-2026

UDIN : 26526307LDMZAW3933



for and on behalf of the board



PUNEET DHAWAN

Managing Director

DIN: 08553667



**KRM AYURVEDA LIMITED ( FORMERLY KNOWN AS KRM AYURVEDA PRIVATE LIMITED)**

Registered Office : A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033

CIN NO: L24239DL2019PLC354658

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026**

All amounts in INR Lakhs unless otherwise stated

Particulars	Note No.	Half Year Ended		Year Ended	
		31 MARCH, 2026	31 MARCH, 2025	31 MARCH, 2026	31 MARCH, 2025
I Revenue from operations (gross)	19	5,333.36	4,084.19	10,169.07	7,655.27
Less: Excise Duty		-	-	-	-
Revenue from operations (net)		5,333.36	4,084.19	10,169.07	7,655.27
II Other Income	20	32.61	38.49	62.33	39.70
III Total Income (I+II)		5,365.97	4,122.69	10,231.40	7,694.97
IV Expenses					
(a) Cost of materials consumed	21	616.69	536.64	1,462.48	950.05
(b) Purchase of Stock in Trade		-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-	-	-
(d) Employee benefits expenses	22	1,103.35	1,010.83	2,107.61	1,908.26
(e) Finance costs	23	153.99	179.63	325.08	289.85
(f) Depreciation and amortisation expenses		60.87	57.30	114.37	104.39
(g) Other expenses	24	1,858.82	1,691.13	3,549.29	2,922.64
Total Expenses		3,793.72	3,475.53	7,558.83	6,175.19
V Profit before exceptional and extraordinary item and tax		1,572.25	647.16	2,672.57	1,519.78
VI Exceptional Items		-	-	-	-
VII Profit before extraordinary item and tax		1,572.25	647.16	2,672.57	1,519.78
VIII Extraordinary Items		-	-	-	-
IX Profit before Tax		1,572.25	647.16	2,672.57	1,519.78
X Tax Expense:					
(a) Current tax expense		410.71	169.30	687.35	397.57
(b) Earlier years Provision of Income tax written off		-	(2.24)	-	(2.24)
(c) Deferred tax		(28.20)	1.98	(26.78)	3.04
XI Profit / (Loss) for the period from continuing operations		1,189.73	478.12	2,012.00	1,121.41
XII Profit / (Loss) from discontinuing operations		-	-	-	-
XIII Tax from discontinuing operations		-	-	-	-
XIV Profit/ (Loss) from discontinuing operations		-	-	-	-
XV (Profit) for the Period		1,189.73	478.12	2,012.00	1,121.41
XVI Earning per equity share:					
(1) Basic*		5.60	318.75	9.46	747.61
(2) Diluted*		5.60	318.75	9.46	747.61

See accompanying notes forming part of the financial statements


\* refer note 30 for change in EPS due to issue of shares in current financial year

In terms of our report attached.

**SHIV & ASSOCIATES**

Chartered Accountants

Firm Reg. No. 009989N



(Abhishek Vashisht)

Partner

Membership No.: 526307

Place: Delhi

Date : 01-05-2026

UDIN : 26526307LDMZAW3933



For and on behalf of the board



**KRM AYURVEDA LIMITED (FORMERLY KNOWN AS KRM AYURVEDA PRIVATE LIMITED)**

Registered Office: A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033  
CIN NO: L24239DL2019PLC354658

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026**

(All amounts in Lacs, unless otherwise stated)

All amounts in INR Lakhs unless otherwise stated

PARTICULARS	31 MARCH, 2026	31 MARCH, 2025
<b>A Cash Flow from Operating Activities :</b>		
Profit before tax		
Adjustments For :	2,673	1,520
Depreciation and Amortisation Expenses		
Provision for Gratuity (net of payment)	114	104
Liabilities no longer required written back	19	72
Provision for doubtful debts and unbilled revenue(net)		
Profit on sale of asset (net)		
Interest Expenses		
Interest Income	269	212
Operating Profit before Working Capital Changes	(62)	(40)
Adjustments For :	3,012	1,869
Increase / (Decrease) in Trade Payables		
Increase / (Decrease) in other Current liabilities	(214)	146
Increase / (Decrease) in Short term provisions	(113)	25
(Increase) / Decrease in loans and advances		
(Increase) / Decrease in Trade Receivables	(16)	16
(Increase) / Decrease in Inventories	(1,060)	(659)
(Increase) / Decrease in Other Current Assets	(133)	(625)
Cash generated from Operations	(581)	(145)
Direct Taxes Paid (net of refunds)	895	627
<b>Net Cash from Operating Activities (A)</b>	(783)	(278)
	112	349
<b>B Cash Flow from Investing Activities :</b>		
Purchase of Property, plant and equipment and Capital work-in progress		
Interest received	(91)	(472)
Proceeds on sale of Property, plant and equipment	14	24
(Investment in)/proceeds from purchase/sale of other bank deposits (net)		
Long term Loan and Advances	(2,950)	(277)
Loans given / (repaid) to related party	(22)	(60)
<b>Net Cash used in Investment Activities (B)</b>	(3,050)	(786)
<b>C Cash Flow from Financing Activities :</b>		
Proceeds from issue of Share capital		
Share Capital	626	-
Share Premium Account	7,524	-
IPO Expenses - Paid during the year (net of interest from specific accounts)	(1,081)	-
Interest Paid		
Proceeds from Short Term Borrowings	(269)	(212)
(Repayment) of Short Term Borrowings	-	1,452
(Repayment) of Long Term Borrowings	(1,257)	(458)
<b>Net Cash from Financing Activities (C)</b>	(1,863)	(191)
	3,681	590
<b>Net Increase in Cash &amp; Cash equivalents (A+B+C)</b>	743	154
Cash & Cash Equivalents at the beginning of the year	204	50
Cash & Cash Equivalents at the end of the year	947	204
Cash & Cash Equivalents at the end of the year comprises:		
Cash on hand	351	119
Balance with bank	595	85
	947	204

Summary of significant accounting policies

See accompanying notes forming part of the financial statements

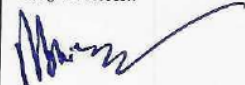
As per our report of even date attached

In terms of our report attached.

SHIV & ASSOCIATES

Chartered Accountants

Firm Reg. No. 009989N



(Abhishek Vashisht)

Partner

Membership No.: 526307

Place: Delhi

Date : 01-05-2026

UDIN : 26526307LDM2AW3933



For and on behalf of the board



PUNEET DHAWAN

Managing Director

DIN: 08553667



KRM AYURVEDA LIMITED ( FORMERLY KNOWN AS KRM AYURVEDA PRIVATE LIMITED)

Registered Office : A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033

CIN NO: L24239DL2019PLC354658

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 3

SHARE CAPITAL

All amounts in INR Lakhs unless otherwise stated

Particulars	31 MARCH, 2026		31 MARCH, 2025	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
2,50,00,000 Equity shares of Rs.10/- each with voting rights	25,00,000	2,500.00		
2,00,000 Equity shares of Rs.10/- each with voting rights			200,000	20.00
(b) Issued, Subscribed and Paid up				
2,12,60,800 Equity shares of Rs.10/- each with voting rights	21,260,800	2,126.08		
1,55,20,800 Equity shares of Rs.10/- each with voting rights				
1,50,000 Equity shares of Rs.10/- each with voting rights			150,000	15.00
<b>Total</b>	<b>21,260,800</b>	<b>2,126</b>	<b>150,000</b>	<b>15</b>

Particulars	31 MARCH, 2026		31 MARCH, 2025	
	Number of shares	Rs.	Number of shares	Rs.
Opening balance at the beginning of the period	150,000	15.00	15,000	15.00
Share split during the period	-	-	135,000	-
Bonus issue during the period	14,850,000	1,485.00	-	-
Shares issued during the period - Private Placement	520,800	52.08	-	-
Shares issued during the period - IPO	5,740,000	574.00	-	-
Closing balance at the beginning of the period	21,260,800	2,126.08	150,000	15.00

(d) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares which were having par value of Rs. INR 100 per share. During the year the company has divided its existing shares of par value of INR 100 each into 10 shares of par value of INR 10 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all Preferential amounts, in proportion of their shareholding.

Name of Shareholders	No. of Shares	%	Total Value
Puneet Dhawan	14,220,400	66.89%	1,422.04
Others	7,040,400	33.11%	704.04
<b>TOTAL</b>	<b>21,260,800</b>	<b>100%</b>	<b>2,126</b>

31 MARCH, 2026				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Puneet Dhawan	14,220,400	66.89%	-32.45%
2	Tanya Dhawan	95,000	0.45%	-0.19%

31 MARCH, 2025				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Mr. Puneet Dhawan	149,000	99.33%	0
2	Mrs. Tanya Dhawan	950	0.63%	0

In terms of our report attached.

SHIV & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 009989N

*Abhishek Vashisht*  
Partner

Membership No.: 526307  
Place: Delhi  
Date: 01-05-2026  
UDIN: 26526307LDMZAW3933

for and on behalf of the board



*Puneet Dhawan*

PUNEET DHAWAN  
Managing Director  
DIN: 08553667



**KRM AYURVEDA LIMITED ( FORMERLY KNOWN AS KRM AYURVEDA PRIVATE LIMITED)**

Registered Office : A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033

CIN NO: L24239DL2019PLC354658

**NOTE 4**

All amounts in INR Lakhs unless otherwise stated

**RESERVES AND SURPLUS**

Particulars	31 MARCH, 2026	31 MARCH, 2025
<b>(A) Securities premium account</b>		
Opening balance		
Add: Security premium from issue of shares - Private Placement	-	-
Add: Security premium from issue of shares - IPO	348.94	-
Less: IPO Expenses	7,175.00	-
Add: Interest Income from Specific IPO Accounts	1,089.88	-
Closing balance	9.06	-
	6,443.12	-
<b>(B) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance		
Add: Profit / (Loss) for the year	2,374.53	1,253.12
Less: Transfer to capital on account of Bonus Issue	2,012.00	1,121.41
	1,485.00	
Closing balance		
	2,901.53	2,374.53
<b>Total</b>	<b>9,344.65</b>	<b>2,374.53</b>

**NOTE 5**

**LONG TERM BORROWINGS**

Particulars	31 MARCH, 2026	31 MARCH, 2025
SECURED LOANS	-	1,862.81
<b>TOTAL</b>	<b>-</b>	<b>1,862.81</b>

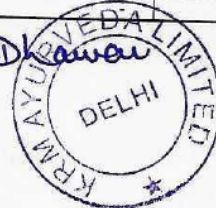
**NOTE 6**


**SHORT TERM BORROWINGS**

Particulars	31 MARCH, 2026	31 MARCH, 2025
SECURED LOANS	-	1,257.20
<b>TOTAL</b>	<b>-</b>	<b>1,257.20</b>



*Puneet Dkawan*



<b>NOTE 8</b>		
<b>OTHER CURRENT LIABILITIES</b>		
<b>Particulars</b>	<b>31 MARCH, 2026</b>	<b>31 MARCH, 2025</b>
	<b>11.16</b>	<b>178.52</b>
<b>Advance From Customers</b>		
Salaries & Incentive Payable	152.98	144.80
Electricity Charges Payable	7.05	6.74
Delhi Jal Board	2.71	5.99
Director Remuneration Payable	6.52	8.65
Director Sitting Fees Payable	0.25	0.27
Audit Fees Payable	4.05	3.60
Telephone Expense Payable	1.43	
BPA Charges Payable	5.63	-
<b>Statutory Dues</b>	<b>74.05</b>	<b>30.06</b>
CSR to Be Deposited in Fund	14.02	14.02
<b>Total</b>	<b>279.84</b>	<b>392.65</b>
<b>NOTE 9</b>		
<b>SHORT TERM PROVISIONS</b>		
<b>Particulars</b>	<b>31 MARCH, 2026</b>	<b>31 MARCH, 2025</b>
(a) Provision - for TAX		
Provision for Income Tax (nett of tax paid and Tds)	67.00	162.89
(b) Provision- Gratuity	15.27	3.40
<b>Total</b>	<b>82.27</b>	<b>166.29</b>
In terms of our report attached.		
SHIV & ASSOCIATES Chartered Accountants Firm Reg. No. 009989N  <b>(Abhishek Vashisht)</b> Partner Membership No.: 526307 Place: Delhi	for and on behalf of the board  <b>PUNEET DHAWAN</b> Managing Director DIN: 08553667	
		

**KRM AYURVEDA LIMITED ( FORMERLY KNOWN AS KRM AYURVEDA PRIVATE LIMITED)**

Registered Office : A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033

CIN NO: L24239DL2019PLC354658

All amounts in INR Lakhs unless otherwise stated

**Note 11**

**Long Term Loans and Advances**

Particulars	31 MARCH, 2026	31 MARCH, 2025
<b>Security Deposits</b>		
Security Deposit RO	0.20	0.20
Security Deposit Cash free Payments India Pvt Ltd.	0.40	0.40
Security Deposit Biotic Waste	0.03	0.03
Security Deposit GSI India	0.03	0.03
Security Deposit Rent Puneet Dhawan	15.60	15.60
Security Deposit SRL Limited	1.00	1.00
Security Deposit NDPL_ A-36	0.51	0.51
Security Deposit on Rent_Faridabd	10.98	10.98
Security Deposit CDSL	0.10	-
Security Deposit NSDL	0.10	0.10
Security Deposit on Dwarka	3.25	-
Security Deposit on Janakpuri	2.42	-
Security Deposit for Multan Sewa Samiti	5.00	-
Security Deposit on Rent_GGN	5.85	5.85
SECURITY FOR RENT KAMAL	1.80	1.80
SECURITY FOR RENT AARUSHI	1.90	1.90
SECURITY FOR RENT NAVDEEP SHARMA	3.94	3.94
SECURITY FOR RENT LAJWANTI	3.94	3.94
SECURITY FOR RENT MUKESH KUMAR	7.88	7.88
SECURITY FOR RENT PARMOD KUMAR	7.88	7.88
SECURITY FOR RENT RAVI SHARMA	3.94	3.94
SECURITY FOR RENT SHRI NIWAS	3.94	3.94
Security Deposit on Rent_Bengaluru	4.50	3.30
Security Deposit on Rent_Mumbai	3.07	3.77
Security Deposit on Rent_Patna	3.55	1.60
Security Deposit on Rent_Gomti Nagar_Lucknow	4.25	4.50
Security Deposit on Rent_Vikas Nagar_Lucknow	2.25	2.25
Security Deposit on Rent_Noida	3.52	0.80
Security Deposit on Synergy Waste_Noida	0.06	0.06
Security Deposit EXECUTIVE ENGINEER CITY OP DIVN UHBVNL	1.13	1.13
Security Deposit on Rent_Vaishali Nagar_Jaipur	6.90	6.90
Security Deposit on Rent_Ajmer_Rajasthan	4.61	4.61
Security Deposit on Rent_Pratap Nagar_Rajasthan	8.00	8.00
Security Deposit on Rent_Udaipur_Rajasthan	9.01	2.51
<b>Total</b>	<b>131.52</b>	<b>109.33</b>

**Note 12**

**NON CURRENT INVESTMENTS**

Particulars	31 MARCH, 2026	31 MARCH, 2025
<b>Bank deposits with maturity more than one year</b>		
Bank Guarantee	26.00	28.00
EMD	1.00	-
Fixed Deposit against Credit Card	2.00	-
<b>Total</b>	<b>29.00</b>	<b>28.00</b>

**Note 13**

**CURRENT INVESTMENTS**

Particulars	31 MARCH, 2026	31 MARCH, 2025
<b>Bank deposits with maturity less than one year</b>		
Bank Guarantee	2.00	-
Fixed Deposit in HDFC Bank Ltd ( Pledged against OD limit)	330.00	330.00
Fixed Deposit in ICICI Bank Ltd. ( Pledged against OD limit)	420.00	420.00
Fixed Deposit in State Bank Of India	-	100.00
Fixed Deposit against Credit Card	-	2.00
Fixed Deposit - Others	4.40	-
Fixed Deposit - Earmarked IPO Deposits	3,045.00	-
<b>Total</b>	<b>3,801.40</b>	<b>852.00</b>



Puneet Dhawan



**Note 14**  
**INVENTORIES**  
(At lower of cost and net realisable value)

Particulars	31 MARCH, 2026	31 MARCH, 2025
Finished Goods	817.17	498.74
Raw Material (including Packing Material)	85.68	270.90
<b>Total</b>	<b>902.85</b>	<b>769.64</b>

**Note 16**  
**CASH AND CASH EQUIVALENTS**

Particulars	31 MARCH, 2026	31 MARCH, 2025
A) Cash In Hand	351.40	118.65
B) Bank Balance	52.93	85.40
B) Bank Balance in OD Accounts	542.55	
<b>Total</b>	<b>946.88</b>	<b>204.05</b>

**Note 17**  
**SHORT TERM LOANS AND ADVANCES**

Particulars	31 MARCH, 2026	31 MARCH, 2025
Advances to Suppliers	27.16	17.68
Loans & Advances to Employees	14.76	8.21
<b>Total</b>	<b>41.92</b>	<b>25.89</b>


**Note 18**  
**OTHER CURRENT ASSETS**

Particulars	31 MARCH, 2026	31 MARCH, 2025
<b>Balance with Govt Authorities</b>		
GST Credit Ledger	650.05	728.27
GST Receivable	21.20	29.57
GST Refund Claimed	317.61	9.92
Recoverable from ECHS	346.63	-
<b>CSR Fund lien in bank</b>	<b>15.70</b>	<b>5.22</b>
ICICI bank_016005009765_UNSPENT		
Other Current Assets	99.78	48.40
<b>Total</b>	<b>1,450.96</b>	<b>821.38</b>

In terms of our report attached.

**SHIV & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. 004232N

for and on behalf of the board

  
(Abhishek Vashisht)  
Partner  
M. No. 083431  
Place: Delhi



  
PUNEET DHAWAN  
Managing Director  
DIN: 08553667



All amounts in INR Lakhs unless otherwise stated

**NOTE 9**

**TRADE PAYABLES**

Figures For the Period Ending 31 March, 2026

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	10.45	-	-	-	10.45
Others	306.72	2.00	-	-	308.72
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>317.17</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>319.17</b>

Figures For the Period Ending 31 March, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	39.35	-	-	-	39.35
Others	492.46	1.25	-	-	493.71
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>531.81</b>	<b>1.25</b>	<b>-</b>	<b>-</b>	<b>533.06</b>

**Note 15**

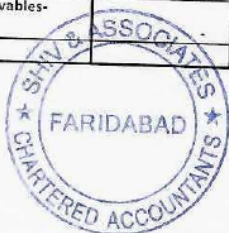
**TRADE RECEIVABLES**

Figures For the Year Ending on 31 March, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	1,812.67	232.06	118.29	109.70	-	2,272.72
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

Figures For the Previous Period Ending on 31 March, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	902.60	195.82	114.40	-	-	1,212.83
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-



Puneet Sharma



**KRM AYURVEDA LIMITED ( FORMERLY KNOWN AS KRM AYURVEDA PRIVATE LIMITED)**  
Registered Office : A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110093  
CIN NO: L24239DL2019PLC354658

Note 10

**PROPERTY, PLANT & EQUIPMENT**

For the Current Year ended on March 31, 2026

All amounts in INR Lakhs unless otherwise stated

Assets Category	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Gross Value as on 01.04.2025	Addition During the year	Gross Value as on 31.03.2026	Depreciation Upto 31.03.2025	Depreciation During the Year	Total Depreciation As on 31-03-2026	WDV as on 31st March 2025	WDV as on 31st March 2026
BUILDING	570.07	0.00	570.07	106.97	43.99	150.96	463.10	419.10
COMPUTERS AND DATA PROCESSING UNITS	115.71	10.00	125.71	102.64	11.57	114.21	13.07	11.50
FURNITURE & FIXTURE AND FITTINGS	48.60	11.68	60.28	19.24	8.69	27.93	29.36	32.35
LABORATORY EQUIPMENTS	1.43	0.00	1.43	0.53	0.16	0.70	0.89	0.73
MOTOR VEHICLES	37.70	1.04	38.74	10.08	7.34	17.42	27.62	21.32
OFFICE EQUIPMENTS	114.37	33.97	148.33	74.61	26.38	100.99	39.75	47.34
PLANT AND MACHINERY	96.26	34.58	130.84	27.03	16.24	43.27	69.23	87.57
LAND	2,012.41	0.00	2,012.41	0.00	0.00	0.00	2,012.41	2,012.41
<b>GRAND TOTAL</b>	<b>2,996.54</b>	<b>91.26</b>	<b>3,087.80</b>	<b>341.10</b>	<b>114.37</b>	<b>455.47</b>	<b>2,555.44</b>	<b>2,532.33</b>

For the Previous Year ended on March 31, 2025

Assets Category	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Gross Value as on 01.04.2024	Addition During the year	Gross Value as on 31.03.2025	Depreciation Upto 31.03.2024	Depreciation During the Year	Total Depreciation As on 31-03-2025	WDV as on 31st March 2024	WDV as on 31st March 2025
BUILDING	541.60	28.47	570.07	60.08	46.88	106.97	481.51	463.10
COMPUTERS AND DATA PROCESSING UNITS	105.75	9.96	115.71	90.73	11.92	102.64	15.02	13.07
FURNITURE & FIXTURE AND FITTINGS	41.24	7.36	48.60	10.88	8.36	19.24	30.36	29.36
LABORATORY EQUIPMENTS	1.43	0.00	1.43	0.34	0.20	0.53	1.09	0.89
MOTOR VEHICLES	5.75	31.95	37.70	1.93	8.15	10.08	3.82	27.62
OFFICE EQUIPMENTS	79.11	35.25	114.37	55.93	18.68	74.61	23.19	39.75
PLANT AND MACHINERY	60.90	35.36	96.26	16.83	10.19	27.03	44.06	69.23
LAND	1,688.37	324.04	2,012.41	0.00	0.00	0.00	1,688.37	2,012.41
<b>GRAND TOTAL</b>	<b>2,524.13</b>	<b>472.41</b>	<b>2,996.54</b>	<b>236.72</b>	<b>104.39</b>	<b>341.10</b>	<b>2,287.42</b>	<b>2,655.44</b>

**Note**

- 1) The property, plant & Equipment are valued at cost.
- 2) The Company has not revalued these assets during the year.



*Poojesh Thawar*

**ANNEXURE - 1**  
Annexure of Note 5 - Long Term Borrowings

S.No.	PARTICULARS	AS AT 31.03.2026	AS AT 31.03.2025
1	Secured Loans HDFC Bank LTD A/c No 86313028 (Loan against property of Directors and their personal guarantee, Prev. Yr. 282.11 lacs and Loan amount fully repaid on 11/07/2025.)	-	282.11
2	Kotak Mahindra Bank Ltd _LAP-18759839 (Loan against Property No. A-36, GT Karnal Road, Inds.Araa, Delhi-110088, Prev. Yr. 1270.48 Lacs and Loan amount fully repaid on 25/02/2026.)	-	1,270.48
3	Kotak Mahindra Bank Limited _LAP-18650882 (Loan against Property No. Plot No-214, Sec-57, Phase-IV,HSIIDC Kundli, Sonapat, Haryana, Prev. Yr. 310.21 Lac and Loan amount fully repaid on 25/02/2026.)	-	310.21
	Total	-	1,862.81

**ANNEXURE - 2**  
Annexure of Note 6 - Short Term Borrowings

S.No.	PARTICULARS	AS AT 31.03.2026	AS AT 31.03.2025
1	Secured Loans ICICI Bank OD A/c (Limit Of Rs. 375 Lacs and Secured against FDR of Rs. 420 Lacs, Prev. Yr. 365.31 Lac and Secured against FDR of Rs. 420 Lacs) (Refer note: 15)	-	365.31
2	Kotak Mahindra Bank Ltd _OD A/C_1145392388 (Secured against Property No. A-36, GT Karnal Road, Industrial Area, Delhi-110033 and Plot No-214, Sec-57, Phase-IV,HSIIDC Kundli, Sonapat, Haryana) (Prev. Yr. 400.33 Lac and Secured against FDR of Rs. 420 Lacs) (Refer note: 15)	-	400.33
3	HDFC Bank LTD OD A/c No 50200946161573 (Limit Of Rs. 313.50 Lacs and Secured against FDR of Rs. 330 Lacs) ( Prev. Yr. 300.07 lacs) (Refer note: 15)	-	300.07
4	HDFC Bank LTD A/c No 86313028 (Loan against property of Directors and their personal guarantee, Prev. Yr. 34.58 lacs and Loan amount fully repaid on 11/07/2025.)	-	34.58
5	Kotak Mahindra Bank Ltd _LAP-18759839 (Loan against Property No. A-36, GT Karnal Road, Inds.Araa, Delhi-110033, Prev. Yr. 122.80 lacs and Loan amount fully repaid on 25/02/2026.)	-	122.81
6	Kotak Mahindra Bank Limited _LAP-18650882 (Loan against Property No. Plot No-214, Sec-57, Phase-IV,HSIIDC Kundli, Sonapat, Haryana, Prev. Yr. 31.40 lacs and Loan amount fully repaid on 25/02/2026.)	-	34.09
	TOTAL	-	1,257.20

**ANNEXURE - 3**  
Annexure of Note 8 - Other Current Liabilities

S.No.	PARTICULARS	AS AT 31.03.2026	AS AT 31.03.2025
	<b>Advance From Customers</b>		
	<b>DELHI</b>		
1	KARMA LIFE CARE LLC	10.36	67.89
2	KARMA ONLINE SERVICES LLC	-	108.89
3	PAY GLOBAL - PINE LABS PVT. LTD	0.10	1.11
4	Smitu_57243457	-	0.06
5	Kranti devi_57248375	-	0.01
6	Nalini_57327791	-	0.01
7	Bidya nath mohra_59157026	0.03	-
8	CHANDER KANT_58848521	0.15	-
9	Nandu_59159214	0.02	-
10	Pawan Kumar Gerg_59143359	0.02	-
11	RAHUL KUMAR_59158600	0.10	-
12	Other Training Advances	0.14	-
	<b>PITAMPURA</b>		
1	Thor Oriental Insurance Co. Ltd.	0.09	-
2	Ajeet Singh_856388366	0.01	-
3	Janki Devi L	0.01	-
4	Kham Wadi	0.01	-
	<b>MUMBAI</b>		
1	Irfan Mohd Iyass Shaikh	-	0.01
2	Laxmikant Rajanesh Bhatia	-	0.01
3	Shaikh Saif Taslim	-	0.01
	<b>NOIDA</b>		
1	Kiran Panchal	-	0.07
2	Manisha Bansal	-	0.01
3	Pankaj	-	0.02
4	Sachin Kumar Srivastava	-	0.09
5	Sanjeev Chaudhary	-	0.17
6	Sudipto Deb Ref Deepanjita	-	0.06
	<b>BANGLORE</b>		
1	Bhura	-	0.01
2	Rukmani	-	0.01
3	Suresh Reddy	-	0.10
4	Yatoda Gurusprasad	-	0.01
	<b>Dwarka</b>		
1	Anind Kumar	0.15	-
	TOTAL	11.16	178.62



## ANNEXURE - 4

## Annexure of Note 8 - Other Current Liabilities

S.No.	PARTICULARS	AS AT 31.03.2026	AS AT 31.03.2025
	<b>STATUTORY DUES</b>		
1	Tds Payable on Commission (194H)		
2	Tds Payable on Contractor (194C)	0.04	-
3	Tds Payable on Professional (194J)	4.67	2.74
4	Tds Payable (194Q)	14.41	11.21
5	Tds Payable on Rent (194I)	0.01	0.03
6	Tds Payable on Salary (192B)	4.81	3.66
7	GST (RCM Payable)	5.45	6.63
8	GST PAYABLE	3.27	1.35
9	ESI PAYABLE	37.92	0.56
10	PF PAYABLE	0.46	0.43
	<b>TOTAL</b>	<b>74.05</b>	<b>30.06</b>

## ANNEXURE - 5

## Annexure of Note 7 - Trade Payables

S.No.	PARTICULARS	AS AT 31.03.2026	AS AT 31.03.2025
1	Trade Payables	319.17	533.06
	<b>TOTAL</b>	<b>319.17</b>	<b>533.06</b>

## ANNEXURE - 6

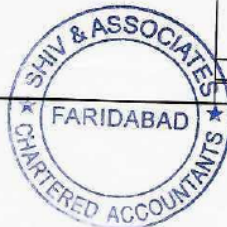
## Annexure of Note 15 - Trade Receivables

S.No.	PARTICULARS	AS AT 31.03.2026	AS AT 31.03.2025
1	DELHI		
2	PITAMPURA	216.90	217.14
3	GURGAON	277.50	267.47
4	KUNDLI	690.73	727.25
5	Gomti Nagar_Lucknow	818.33	0.17
6	BANGLORE	0.01	-
7	MUMBAI	-	0.73
8	VIKAS Nagar_Iku	237.20	0.07
9	Ajmer	0.15	-
		31.91	-
	<b>TOTAL</b>	<b>2,272.72</b>	<b>1,212.83</b>

## ANNEXURE - 7

## Annexure of Note 16 - Cash and cash equivalents

S.No.	PARTICULARS	AS AT 31.03.2026	AS AT 31.03.2025
1	Head Office_Delhi		
2	Branch_Pitampura	63.19	84.36
3	Branch_Gurgaon	12.65	2.77
4	Branch_Bengaluru	115.54	27.34
5	Branch_Mumbai	0.02	0.33
6	Branch_Gomti Nagar Lucknow	0.17	-
7	Branch_Noida	0.36	1.80
8	Branch_Kundli	29.41	0.83
9	Branch_Patna	0.96	1.22
10	Branch_Vaishali Nagar Jaipur	4.91	-
11	Branch_Pratapnagar Nagar Jaipur	1.72	0.01
12	Branch_Ajmer	29.65	-
13	Branch_Vikas Nagar_LKU	27.10	-
14	Branch_Udaipur	30.43	-
15	Branch_Janakpuri	33.49	-
16	Branch_Dwarka	1.00	-
		0.78	-
	<b>Cash In Hand</b>	<b>351.40</b>	<b>118.65</b>
1	SBI BANK 40293151514		
2	INVESTMENT ACCOUNT (INR) - 016005010099	1.78	0.69
3	Kotak Bank- A/c No-1145853209	0.02	-
4	ICICI bank_016005009394	51.03	84.64
5	ICICI BANK_01600501111	0.00	0.00
7	ICICI BANK_016005009393	0.00	0.06
8	ICICI BANK_016005009505	0.00	0.00
9	ICICI BANK_016005009454	0.00	0.00
10	ICICI BANK_016005010021	0.00	0.00
11	ICICI BANK_016005010133	0.00	-
12	ICICI BANK_016005010134	0.03	-
13	ICICI BANK_016005010135	0.04	-
		0.00	-
	<b>Bank Balance</b>	<b>52.93</b>	<b>85.40</b>
1	ICICI Bank OD A/c	156.35	-
2	Kotak Mahindra Bank Ltd_OD A/C_1145392388	300.15	-
3	HDFC Bank LTD OD A/c No 50200046161573	86.05	-
	<b>TOTAL</b>	<b>542.55</b>	



ANNEXURE - 8			
Annexure of Note 17 - Short Term Loan and Advances			
S.No.	PARTICULARS	AS AT 31.03.2026	AS AT 31.03.2025
<b>Advance To Supplier</b>			
1	Harrison's Pharma Machinery Pvt Ltd.	-	1.16
2	MAX CURE NUTRAVEDICS LIMITED	-	9.26
3	ONLINE ADS CAMPAIGN	-	2.45
4	Indusind Credit Card_4330	0.01	-
5	DHEERAJ AGGARWAL	3.03	-
6	GOOGLE -NEW	3.00	-
7	GS1 INDIA BARCODING COMPANY	0.65	-
8	HARRISON'S PHARMA MACHINERY PRIVATE LIMITED	1.16	-
9	MAX CURE NUTRAVEDICS LIMITED	9.26	-
10	ONLINE ADS CAMPAIGN	2.45	-
11	PANCHAL FIRE PROTECTION	0.44	-
<b>Gurgaon</b>			
1	Meilleur Services	3.00	3.00
2	SRISHTI ARTS	0.25	-
3	Others	0.01	-
<b>Vikas Nagar, Lucknow</b>			
1	DOMIN FIRE SAFETY	-	0.36
2	VIVAN ENTERPRISES	-	0.06
<b>Pratap Nagar, Jaipur</b>			
1	ANIL KUMAR MEENA	0.31	0.06
2	EPIC ALLIANCE SERVICES PVT LTD	1.04	0.21
<b>Gomti Nagar, Lucknow</b>			
1	EPIC ALLIANCE SERVICES PVT LTD	1.15	1.11
<b>Udaipur</b>			
1	En-Vision Enviro Engineers Pvt. Ltd.	0.43	-
<b>Kundi</b>			
1	Pansari Industries	0.10	-
<b>Dwarka</b>			
1	Butterfly	0.05	-
2	G Com infotech	0.50	-
<b>Bangalore</b>			
1	BANGLORE STEEL FURNITURE	0.32	-
<b>Total</b>		<b>27.16</b>	<b>17.68</b>

ANNEXURE - 9			
Annexure of Note 17 - Short Term Loan and Advances			
S.No.	PARTICULARS	AS AT 31.03.2026	AS AT 31.03.2025
<b>Loans &amp; Advances to Employee</b>			
1	Arjun Kumar	2.38	3.88
2	Chetan Bihola	0.40	-
3	Jyoti Sadasivan	1.01	-
4	Prashanti Chaudhary	1.45	1.45
5	Bhunesh Goyal	6.11	-
6	Taran Kumar	2.89	2.89
7	Rachana Hans	0.54	-
<b>Total</b>		<b>14.76</b>	<b>8.21</b>

ANNEXURE - 10			
Annexure of Note 18 - Other Current Assets			
S.No.	PARTICULARS	AS AT 31.03.2026	AS AT 31.03.2025
<b>GST Credit Ledger Ledger Balances</b>			
1	<b>Delhi</b>		
	Credit Ledger CGST	279.91	260.09
	Credit Ledger IGST	-	235.78
	Credit Ledger SGST	313.64	219.92
2	<b>Gurgaon</b>		
	Credit Ledger SGST	10.80	8.24
3	<b>Bengaluru</b>		
	Credit Ledger CGST	1.27	0.09
	Credit Ledger IGST	1.20	0.30
	Credit Ledger SGST	1.12	0.04
4	<b>Uttarpradesh</b>		
	Credit Ledger CGST	3.92	0.87
	Credit Ledger IGST	10.26	1.35
	Credit Ledger SGST	3.67	0.41
5	<b>Patna</b>		
	Credit Ledger CGST	0.83	0.12
	Credit Ledger IGST	3.22	0.53
	Credit Ledger SGST	0.83	0.12
6	<b>Rajasthan (Waihalli Nagar)</b>		
	Credit Ledger CGST	10.60	1.17
	Credit Ledger IGST	-	3.11
	Credit Ledger SGST	6.60	1.17
7	<b>Maharashtra</b>		
	Credit Ledger CGST	0.68	0.15
	Credit Ledger IGST	1.08	-
	Credit Ledger SGST	0.53	-
<b>TOTAL</b>		<b>650.05</b>	<b>728.27</b>



Puneet Sharma

**ANNEXURE - 11**

**Annexure of Note 18 - Other Current Assets**

S.No.	PARTICULARS	AS AT 31.03.2026	AS AT 31.03.2025
	<b><u>GST Receivable Balances</u></b>		
1	<b><u>Delhi</u></b> GST Receivable	15.49	23.65
2	<b><u>Gurgaon</u></b> GST Receivable	1.29	2.61
3	<b><u>Bengaluru</u></b> GST Receivable	0.09	0.15
4	<b><u>Gomti Nagar Lucknow</u></b> GST Receivable	1.12	1.10
5	<b><u>Noida</u></b> GST Receivable	0.12	0.13
6	<b><u>Patna</u></b> GST Receivable	0.14	-
7	<b><u>Kundli</u></b> GST Receivable	0.02	0.03
8	<b><u>Vaishali Nagar Jaipur</u></b> GST Receivable	0.39	0.86
9	<b><u>Pratapnagar Jaipur</u></b> GST Receivable	0.37	0.77
10	<b><u>Vikas Nagar Lucknow</u></b> GST Receivable	1.31	0.27
11	<b><u>Udaipur</u></b> GST Receivable	0.41	-
12	<b><u>AJMER</u></b> GST Receivable	0.01	-
13	<b><u>AJMER</u></b> GST Receivable	0.02	-
14	<b><u>DWARKA</u></b> GST Receivable	0.41	-
	<b>TOTAL</b>	<b>21.20</b>	<b>29.57</b>

**ANNEXURE - 12**

**Annexure of Note 18 - Other Current Assets**

S.No.	PARTICULARS	AS AT 31.03.2026	AS AT 31.03.2025
	<b><u>Other Current Assets</u></b>		
1	ITC Reversed (180 Days)	2.95	2.64
2	ACCRUED INTEREST INCOME FROM FDR	91.63	43.26
3	TDS Excess deposit	0.64	2.51
4	TDS RECEIVABLE FROM SUPPLIER	4.56	-
	<b>TOTAL</b>	<b>100.22</b>	<b>48.40</b>



<b>Note 14</b>		
<b>INVENTORIES</b>		
(At lower of cost and net realisable value)		
Particulars	31 MARCH, 2026	31 MARCH, 2025
Finished Goods	817.17	498.74
Raw Material (including Packing Material)	85.68	270.90
<b>Total</b>	<b>902.85</b>	<b>769.64</b>

<b>Note 16</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
Particulars	31 MARCH, 2026	31 MARCH, 2025
A) Cash In Hand	351.40	118.65
B) Bank Balance	52.93	85.40
B) Bank Balance in OD Accounts	542.55	-
<b>Total</b>	<b>946.88</b>	<b>204.05</b>

<b>Note 17</b>		
<b>SHORT TERM LOANS AND ADVANCES</b>		
Particulars	31 MARCH, 2026	31 MARCH, 2025
Advances to Suppliers	27.16	17.68
Loans & Advances to Employees	14.76	8.21
<b>Total</b>	<b>41.92</b>	<b>25.89</b>

<b>Note 18</b>		
<b>OTHER CURRENT ASSETS</b>		
Particulars	31 MARCH, 2026	31 MARCH, 2025
<b>Balance with Govt Authorities</b>		
GST Credit Ledger	650.05	728.27
GST Receivable	21.20	29.57
GST Refund Claimed	317.61	9.92
Recoverable from ECHS	346.63	-
<b>CSR Fund lien in bank</b>	<b>15.70</b>	<b>5.22</b>
ICICI bank_016005009765_UNSPENT		
<b>Other Current Assets</b>	<b>99.78</b>	<b>48.40</b>
<b>Total</b>	<b>1,450.96</b>	<b>821.38</b>

In terms of our report attached.

SHIV & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 004232N

  
(Abhishek Vashisht)  
Partner  
M. No. 083431  
Place: Delhi



for and on behalf of the board

  
PUNEET DHAWAN  
Managing Director  
DIN: 08553657



<b>Note 19</b>				
<b>REVENUE FROM OPERATIONS</b>				
Particulars	Half Year Ended		Year Ended	
	31 MARCH, 2026	31 MARCH, 2025	31 MARCH, 2026	31 MARCH, 2025
Sale of Products-Finished Goods	2,196.04	4,079.37	4,701.02	4,923.30
Sale of Service	3,137.32	4.83	5,468.05	2,731.97
<b>Total - Sales</b>	<b>5,333.36</b>	<b>4,084.19</b>	<b>10,169.07</b>	<b>7,655.27</b>
<b>Note 20</b>				
<b>OTHER INCOME</b>				
Particulars	Half Year Ended		Year Ended	
	31 MARCH, 2026	31 MARCH, 2025	31 MARCH, 2026	31 MARCH, 2025
Interest on FDR	32.61	37.69	62.33	38.89
Interest on Divn UHBVNL	-	0.80	-	0.80
<b>Total</b>	<b>32.61</b>	<b>38.49</b>	<b>62.33</b>	<b>39.70</b>
<b>Note 21</b>				
<b>COST OF MATERIALS CONSUMED</b>				
Particulars	Half Year Ended		Year Ended	
	31 MARCH, 2026	31 MARCH, 2025	31 MARCH, 2026	31 MARCH, 2025
Opening stock	766.22	122.55	769.64	144.76
Add: Purchases				
Domestic Purchase	753.32	1,183.73	1,595.68	1,574.93
	<b>753.32</b>	<b>1,183.73</b>	<b>1,595.68</b>	<b>1,574.93</b>
Less: Closing stock	902.85	769.64	902.85	769.64
<b>Cost of material consumed</b>	<b>616.69</b>	<b>536.64</b>	<b>1,462.48</b>	<b>950.05</b>
<b>Note 22</b>				
<b>EMPLOYEE BENEFIT EXPENSES</b>				
Particulars	Half Year Ended		Year Ended	
	31 MARCH, 2026	31 MARCH, 2025	31 MARCH, 2026	31 MARCH, 2025
Salaries and Wages	894.12	746.03	1,661.43	1,346.67
Salary Incentives	93.62	107.10	248.71	268.59
EPF Employees Contribution	18.39	20.87	58.13	42.86
ESI Employees Contribution	2.79	2.21	5.37	5.11
Other Benefits to Staff	20.83	2.13	24.79	10.59
Director Remuneration	52.18	58.59	104.35	157.59
Provision for Gratuity	18.28	71.67	19.19	71.67
Staff Welfare	3.14	2.22	5.64	5.18
<b>Total</b>	<b>1,103.35</b>	<b>1,010.83</b>	<b>2,107.61</b>	<b>1,908.26</b>
<b>Note 23</b>				
<b>FINANCE COST</b>				
Particulars	Half Year Ended		Year Ended	
	31 MARCH, 2026	31 MARCH, 2025	31 MARCH, 2026	31 MARCH, 2025
Bank Charges	11.56	24.70	23.34	36.69
Interest on Bank Loan	66.69	90.47	171.27	184.67
Interest On Unsecured Loan	-	-	4.03	-
Interest on OD Loan	42.68	23.80	93.38	27.76
Interest on TDS Late Deposit	0.02	0.02	0.02	0.09
Interest on Income tax F.Y. 2022-23 & 2023-24	0.52	40.84	0.52	40.64
Interest on Income tax F.Y. 2024-2025	32.52	-	-	-
<b>Total</b>	<b>153.99</b>	<b>179.63</b>	<b>325.08</b>	<b>289.85</b>



Note 24

OTHER EXPENSES

Particulars	Half Year Ended		Year Ended	
	31 MARCH, 2026	31 MARCH, 2025	31 MARCH, 2026	31 MARCH, 2025
Advertisement Expenses	700.87	810.03	1,340.59	1,519.78
Annual Maintenance Charges	2.22	1.36	3.32	4.32
Audit Fees	1.50	2.50	2.50	2.50
Biomedical Waste Expense	6.24	-	12.03	-
Books & Periodicals	-	0.03	-	0.03
Business Promotion Expenses	1.65	1.28	4.02	4.42
Car Rental Expenses	10.00	10.58	19.71	20.16
Commission Expenses	7.90	7.16	14.05	9.06
Computer Expenses	3.22	1.23	5.82	3.11
CONFERENCE & SEMINARS EXP	4.28	3.00	10.36	3.85
CONSUMABLE EXPENSES	108.42	18.35	172.88	35.38
Conveyance Expenses	12.24	3.14	18.36	4.89
Courier Charges	84.39	96.40	191.33	193.48
CSR Expenditure A/c	20.81	9.84	21.57	11.49
DIRECTOR SITTING FEES	0.54	0.27	1.08	0.27
Discount on Sale	0.55	0.48	0.80	0.97
Diwali Exps.	3.52	2.01	9.67	2.01
Domain Charges	4.41	2.52	5.22	4.69
ECHS/CGHS/Insurance (Bpa Charges & other misc.deductions)	6.61	54.33	31.12	77.12
ELECTRICITY EXPENSES	39.15	43.20	99.74	85.22
Fee Rates & Taxes	14.75	9.13	52.92	26.03
Fluctuation Charges	-	-	2.99	-
Freight & Cartage Expenses	2.66	0.89	4.69	2.85
FOC EXPENSES	-	(0.03)	-	0.83
Fuel Charges	0.09	0.00	1.29	0.01
GENERATOR EXPENSES	1.85	0.63	6.87	4.32
GST & Intt Paid 2021-22	0.80	1.15	2.45	1.15
GST Refund Disallowed	-	-	6.58	-
Insurance Charges	0.42	0.68	0.94	4.60
IPD FOOD EXPENSES	44.04	49.18	139.27	80.14
ITC Reversal	-	-	-	0.53
ITC Reversal (Common ITC)	217.48	129.80	287.48	138.08
ITC WRITE OFF	0.06	-	6.39	-
Lab Testing Expenses	2.92	2.35	5.98	4.13
Late Fee On GST	0.39	0.53	0.42	0.63
Laundry Expenses	6.28	5.47	13.83	9.29
Loan Processing Fee	-	-	-	5.11
Membership Charges	2.87	0.46	3.49	0.68
Miscellaneous Expenses	3.68	9.26	5.97	11.66
Office Expenses	3.98	16.26	17.12	27.68
PACKING & LABOUR CHARGES	0.09	-	0.28	-
Penalty on GST 2021-22	-	-	0.09	-
Pest Control Expenses	2.59	1.50	4.19	2.09
Printing & Stationary Expenses	10.18	5.25	18.31	9.44
Professional Fee	87.13	49.40	128.62	77.99
Property Tax Expenses	5.09	-	8.68	2.06
Recruitment Expenses	0.14	0.77	0.94	0.84
Rent Expenses	265.15	169.50	511.34	299.97
Rent For Generator	10.66	1.74	19.27	8.82
Repair & Maintenance Charges	16.24	5.96	32.99	11.40
RO Rental Expenses	1.25	0.48	2.47	2.01
Round off	0.00	0.07	(0.01)	0.09
Royalty Charges	62.50	100.00	125.00	100.00
Running & Maintenance of Vehicle	2.29	3.18	4.61	4.34
Security Service Charges	22.10	1.52	48.98	1.58
Short & Excess	-	0.00	-	0.01
Software Expenses	2.35	2.79	13.56	11.84
Tax Audit Fees	1.00	1.50	2.00	1.50
TDS Write Off	-	11.71	-	11.77
Telephone and Internet Expenses	34.11	26.05	64.17	47.02
Therapy Expense	1.24	-	2.00	-
Tour & Travelling Expenses	12.04	16.07	37.67	29.34
WATER CHARGES	0.84	0.04	1.26	0.08
<b>Total</b>	<b>1,858.82</b>	<b>1,691.13</b>	<b>3,508.29</b>	<b>2,922.64</b>

In terms of our report attached.

SHIV & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 009989N

For and on behalf of the board

  
(Abhishek Vashisht)  
Partner  
Membership No.: 526307  
Place: Delhi  
Date : 01-05-2026



  
PUNEET DHAWAN  
Managing Director  
DIN: 08553667



## KRM AYURVEDA LIMITED ( FORMERLY KNOWN AS KRM AYURVEDA PRIVATE LIMITED)

Registered Office: A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033

CIN NO: L24239DL2019PLC354658

Notes forming part of the financial statements for the Year ended March 31, 2026

(All amounts in INR LAKHS, unless otherwise stated)

### Note 25 AUDITOR'S REMUNERATIONS

Particulars	Year ended 31 March, 2026	Year ended 31 March, 2025
Statutory Audit	2.50	2.50
Tax Audit	2.00	1.50
<b>TOTAL</b>	<b>4.50</b>	<b>4.00</b>

### Note 26 EXPENDITURE ON CORPORATE SOCIAL RESPONSIBILITY

Section 135(5) of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, requires that the Board of Directors of every eligible Company, shall ensure that the Company spends, in every financial year, at least 2% of the average net profits of the Company made during the 3 immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy. The details of CSR expenditure is as under:

Particulars	Year ended 31 March, 2026	Year ended 31 March, 2025
Contribution to Reimagining Higher Education Foundation for building educational infrastructure		
Others: for development of healthcare infrastructure, tree plantation, promoting education, public welfare, etc.	21.57	2.69
Accrual towards unspent obligation in relation to		
Ongoing Project		8.80
Other than ongoing Project		
<b>Total</b>	<b>21.57</b>	<b>11.49</b>

Particulars	Year ended 31 March, 2026	Year ended 31 March, 2025
Add : Carried forward from previous year	14.02	7.50
Less: Excess spent during the year to be carry forward to next year	-	-
Amount recognised in Statement of Profit and Loss	21.57	11.49
Amount required to be spent as per section 135 of the Act	35.59	18.99
Amount approved by the Board to be spent during the year	35.59	18.99
Amount spent during the year on		
(i) Construction/ acquisition of assets		3.41
(ii) Contribution to Trust/Universities/Society	20.00	1.56
(iii) On purpose other than above	1.57	-
<b>Total Amount Spent</b>	<b>21.57</b>	<b>4.97</b>
Excess spent from previous year utilised during the current year	-	-
Amount yet to be spent	14.02	14.02
Less: Excess spent during the year to be carry forward to next year (refer note 12)	-	-
<b>Amount yet to be spent and lying in CSR Unspent Account</b>	<b>14.02</b>	<b>14.02</b>

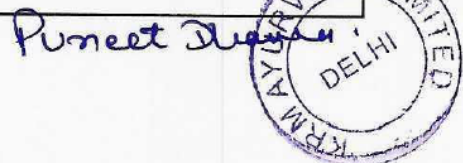
### Details of ongoing CSR projects under Section 135(6) of the Companies Act 2013

Year	Opening Balance		Amount required to be Spent during the year	Amount additionally deposited in the account	Amount spent during the year		Closing Balance	
	With the Company	In Separate Company CSR Unspent			With the Company	In Separate Company CSR Unspent	With the Company	In Separate Company CSR Unspent
2024-25	-	7.50	11.49		2.69	2.28	-	14.02
2025-26	-	14.02		1.68	-	-	-	15.70

### Note 27 DEFERRED TAX ASSETS

As per Accounting Standard 22 on "Accounting for Taxes on Income" issued by Institute of Chartered Accountants of India (ICAI), the Deferred Tax Assets (DTA) comprises of the following:

Tax effect of items constituting Deferred Tax Asset	Year ended 31 March, 2026	Year ended 31 March, 2025
(i) Excess of WDV as per Income Tax Act over Book Value	13.20	-8.75
(ii) Provision for Retirement Benefits	4.83	
<b>TOTAL</b>	<b>18.03</b>	<b>-8.75</b>



**Note 28 SEGMENT REPORTING**

The Company's operates only in one business segment viz "Trading of Ayurvedic Medicines and providing Ayurvedic Therapies". Accordingly, there are no separate reporting segments as per Accounting Standard 17 "Segment Reporting".

**Note 29 MSME DISCLOSURES**

Dues to micro and small enterprises pursuant to section 22 of the Micro and small Enterprises Development Act (MSMED), 2006 to the extent information available with the management is given below:

Particulars	As at 31 March, 2026	As at 31 March, 2025
(i) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year		
-Principal	10	39
-Interest	-	-
(ii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006 along with the amount of payment made to the supplier beyond the appointed day during each accounting year	-	-
(iii) The amount of interest due and payable for the period (where the principal has been paid but interest under the Micro, Small and Medium Enterprises Development Act (MSMED), 2006 not paid)	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of accounting year	-	-
(v) 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 u/s 23 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006	-	-

Note-Dues to Micro and small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

**Note 30 EARNINGS PER SHARE**

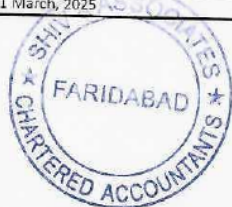
Particulars	Units	As at 31 March, 2026	As at 31 March, 2025
a. Amount used as numerator Profit available to Equity Shareholders			
b. Shares used as Denominator*		2,012	1,121
c. Basic & Diluted earning per share	No.	21,260,800	150,000
d. Nominal Value per Share	Rs. / share	9.46	747.61
	Rs.	10	10

\* During the year the company has issued share capital through private placement and IPO refer Note 3 for details.

\* The Company has not issued any Dilutive equity shares and therefore Diluted EPS is same as Basic EPS.

**Note 31 DETAILS OF OPENING STOCK, TURNOVER, PURCHASES, CLOSING STOCK**

Particulars	Year Ended	Export Services	Export goods	Raw Material	Finished Goods	Services
Opening Stock	31 March, 2026	-	-	271	499	-
	31 March, 2025	-	-	22	122	-
Purchase	31 March, 2026	-	-	1,563	33	-
	31 March, 2025	-	-	870	705	-
Sales/Dispatch	31 March, 2026	1,447	1,380	-	3,321	4,021
	31 March, 2025	-	2,587	-	2,336	2,732
Manufactured/ consumed	31 March, 2026	-	-	1,748	-	-
	31 March, 2025	-	-	621	-	-
Closing Stock	31 March, 2026	-	-	86	817	-
	31 March, 2025	-	-	271	499	-



Puneet Dhanwa



# KRM AYURVEDA LIMITED ( FORMERLY KNOWN AS KRM AYURVEDA PRIVATE LIMITED)

Registered Office : A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033  
CIN NO: L24239DL2019PLC354658

Notes forming part of the financial statements for the Year ended March 31, 2026  
(All amounts in INR LAKHS, unless otherwise stated)

**Note 32 RELATED PARTY DISCLOSURE**

**A. NAMES OF RELATED PARTIES AND NATURE OF RELATIONSHIP :**

Description of Relationship	Name of Related Parties
1) Key Management Personnel (KMP)	i) Puneet Dhawan ii) Tanya Dhawan iii) Sanchit Hans iv) Pooja Garg v) Avtar Singh Rana
2) Relative of Key Management Personnel (KMP)	i) Som Dev Dhawan ii) Aruna Dhawan
3) Entities over which KMPs have significant influence	i) Karma Ayurveda ii) Blue Bliss Motels & Resorts iii) Karma Life Care LLC iv) Karma Online Services LLC

**B. TRANSACTIONS MADE DURING THE YEAR**

Particulars	Transacting during the year			Transacting during the preceding year		
	KMP	Relative of KMP	Entities in which KMPs have significant influence	KMP	Relative of KMP	Entities in which KMPs have significant influence
<b>Remuneration Paid</b>	<b>119.37</b>	-	-	<b>109.22</b>	<b>49.00</b>	-
Som Dev Dhawan	-	-	-	-	49.00	-
Sanchit Hans	20.35	-	-	-	49.00	-
Tanya Dhawan	-	-	-	18.59	-	-
Puneet Dhawan	84.00	-	-	6.00	-	-
Pooja Garg	10.77	-	-	84.00	-	-
Avtar Singh Rana	4.25	-	-	0.63	-	-
<b>Consultancy</b>	<b>12.00</b>	-	-	<b>6.00</b>	-	-
Tanya Dhawan	12.00	-	-	6.00	-	-
<b>Purchase (Fixed Assets)</b>	-	-	-	<b>6.50</b>	-	-
Karma Ayurveda (Gross)	-	-	-	6.50	-	-
<b>Royalty</b>	<b>125.00</b>	-	-	<b>118.00</b>	-	-
Puneet Dhawan (Gross)	125.00	-	-	118.00	-	-
<b>Rent Paid/ Lease Rent</b>	<b>164.26</b>	<b>18.05</b>	-	<b>164.26</b>	<b>18.05</b>	-
Puneet Dhawan	164.26	-	-	164.26	-	-
Som Dev Dhawan	-	18.05	-	-	18.05	-
<b>Purchase (Fixed Assets)</b>	-	-	-	-	-	<b>14.14</b>
Blue Bliss Motels & Resorts	-	-	-	-	-	14.14
<b>Sales</b>	-	-	<b>2,603.04</b>	-	-	<b>2,351.90</b>
Karma Life Care LLC	-	-	1,692.56	-	-	1,711.09
Karma Online Services LLC	-	-	910.48	-	-	640.81
<b>Interest Paid</b>	<b>4.03</b>	-	-	-	-	-
Puneet Dhawan	4.03	-	-	-	-	-
<b>Loan Taken</b>	<b>310.00</b>	-	-	-	-	-
Puneet Dhawan	310.00	-	-	-	-	-
<b>Loan Repaid</b>	<b>310.00</b>	-	-	-	-	-
Puneet Dhawan	310.00	-	-	-	-	-

**C. THE COMPANY HAS THE FOLLOWING AMOUNTS PAYABLE TO RELATED PARTIES**

Description of Relationship	Name	As at 31 March, 2026	As at 31 March, 2025
1) Key Management Personnel (KMP)	Puneet Dhawan	4.90	4.90
	Sanchit Hans	1.63	1.86
	Puneet Dhawan (Royalty Payable)	1.13	98.00
2) Relative of Key Management Personnel (KMP)	Som Dev Dhawan	-	1.90
	Karma Life Care LLC	10.36	68.19
3) Entities over which KMPs have significant influence	Karma Online Services LLC	(0.07)	108.89



Note 33 DISCLOSURE OF RATIOS

S.No.	Particulars	As at 31 March, 2026	As at 31 March, 2025	% Variance	Rationale for Variance
i.	<b>Current Ratio (A/B) (in times)</b>				
	Current assets (A)	13.82	1.65		
	Current liabilities (B)	9,417 681	3,886 2,349	735.64%	
ii.	<b>Debt Equity Ratio (A/B) (in times)</b>				
	Total Debt (A)	-	1.31	-100.00%	Decrease in ratio on account of decrease in Debt and increase in Shareholders Equity
	Shareholders equity (B)	11,471	3,120 2,390		
iii.	<b>Debt Service Coverage Ratio (A/B) (in times)</b>				
	Earning Before Interest, Depreciation & Tax (A)	9.57	6.60	44.97%	Increase in ratio on account of increase in Profits during the year and decreased in debts.
	Debt (B)	3,112 325	1,914 290		
iv.	<b>Return on Equity Ratio (A/B)</b>				
	Profit after taxes (A)	0.29	0.61	-52.65%	Decrease in ratio on account of increase in shareholders equity during the year.
	Average Shareholders Equity (B)	2,012 6,930	1,121 1,829		
v.	<b>Inventory Turnover Ratio (A/B)* (in times)</b>				
	Revenue (A)	12.16	16.74	-27.37%	
	Average Inventory (B)	10,169 836	7,655 457		
vi.	<b>Trade Receivables Turnover Ratio (A/B)* (in times)</b>				
	Revenue (A)	5.83	8.67	-32.68%	
	Average Trade Receivable (B)	10,169 1,743	7,655 883		
vii.	<b>Trade Payables Turnover Ratio (A/B)** (in times)</b>				
	Purchases and other expenses (A)	3.74	3.42	9.39%	
	Average Trade Payable (B)	1,596 426	1,575 460		
viii.	<b>Net Capital Turnover Ratio (A/B)*</b>				
	Revenue (A)	1.16	4.98	-76.63%	
	Working Capital (B)	10,169 8,735	7,655 1,537		
ix.	<b>Net Profit Ratio (A/B) - In %</b>				
	Profit after taxes (A)	19.79%	14.65%	35.06%	Increase in ratio on account of increase in Profit during the year.
	Revenue (B)	2,012 10,169	1,121 7,655		
x.	<b>Return on capital employed (A/B) - In %</b>				
	EBIT (A)	26.13%	42.56%	-38.59%	Decrease in ratio on account of increase in shareholders equity during the year.
	Capital Employed (B)	2,998 11,471	1,810 4,252		
xi.	<b>Return on Investment (A/B) - In %</b>				
	EBIT (A)	31.71%	32.70%	-3.01%	Decrease in ratio on account of increase in Total Assets during the year.
	Average total assets (B)	2,998 9,453	1,810 5,535		

Note 34 (A) DETAILS OF IPO PROCEEDS AND UTILIZATION

(i) PROCEEDS FROM THE IPO

The company has completed its initial public offer (IPO) of 57,40,000 equity shares of face value of Rs. 10 each at an issue price of Rs. 135 per share amounting to Rs. 7,749/- Lakhs. The equity shares of the

Sr. No.	Particulars	Proposed	Actual	Deviation (₹ Cr)
1	Proceeds from the issue of Shares		77.49	0
2	Less: Issue related expenses	11.57	11.77	-0.2
	<b>Net Proceeds from IPO</b>	<b>65.92</b>	<b>65.72</b>	<b>0.2</b>

DETAILS OF IPO PROCEEDS AND UTILIZATION

The company has completed its initial public offer (IPO) of 57,40,000 equity shares of face value of Rs. 10 each at an issue price of Rs. 135 per share amounting

to Rs. 7,749/- Lakhs. The equity shares of the company were listed on NSE Emerge platform (India Limited ("NSE Emerge")) on 29th of January, 2026

Sr.	Object of Issue (As per Prospectus)	Proposed (₹ Cr)	Utilised (₹ Cr)	Deviation (₹ Cr)
1	Capital Expenditure for Construction and Development of Telemedicine Operational Facilities	13.67	13.66	0.01
2	Purchase of CRM Software and Hardware Infrastructure	1.42	1.42	0
3	Human Resources	5.44	5.43	0.01
4	Repayment / Prepayment of Loan	12.5	12.5	0
5	To meet Working Capital Requirements of the Company	22.9	22.77	0.13
6	General Corporate Purposes	9.99	9.94	0.05
7	Issue Expense	0	0.18	-0.18
	<b>Total</b>	<b>65.92</b>	<b>65.9</b>	<b>0.02</b>

Puneet



**KRM AYURVEDA LIMITED ( FORMERLY KNOWN AS KRM AYURVEDA PRIVATE LIMITED)**

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Notes forming part of the financial statements for the Year ended March 31, 2026  
(All amounts in INR LAKHS, unless otherwise stated)

**Note 35 DISCLOSURES PURSUANT TO ACCOUNTING STANDARD-15 "EMPLOYEE BENEFITS"**

- a) Defined Benefit Plan and other Employee Benefit  
Disclosure relating to Defined Benefit Plan as per Actuarial Valuation as on 31st March, 2026 using Projected Unit Credit Method and recognized in the Financial Statements in respect of Employees Benefits Schemes.

Particulars	Gratuity (Defined benefit plan)	
	Year ended March 31, 2026	Year ended March 31, 2025
<b>Expenses recognized in the statement of Profit &amp; Loss</b>		
Current Service Cost		
Interest Cost	23.52	21.34
Expected Return on Plan Assets	5.05	2.79
Net Actuarial (Gains) / Losses	-	-
Past Service cost	(9.38)	9.04
Total Expense	-	-
<b>Net Liability recognized in the balance sheet</b>	<b>19.19</b>	<b>33.17</b>
Present value of Defined Benefit Obligation as at 31st March, 2025		
Fair Value of plan assets as at 31st March, 2025	90.86	71.67
Funded status (Surplus / (Deficit))	-	-
Net Liability as at 31 March, 2025	(90.86)	(71.67)
<b>Change in Defined Benefit Obligations (DBO)</b>	<b>(90.86)</b>	<b>(71.67)</b>
Present value of Defined Benefit Obligation at the beginning of the year		
Current Service Cost	71.67	38.50
Interest Cost	23.52	21.34
Past Service cost	5.05	2.79
Net Actuarial (Gains) / Losses	-	-
Benefit Paid	(9.38)	9.04
Present value of Defined Benefit Obligation at the end of the year	-	-
<b>Change in Assets</b>	<b>90.86</b>	<b>71.67</b>
Plan assets at the beginning of period		
Expected Return on Plan Assets	-	-
Contributions by Employer	-	-
Actual benefits paid	-	-
Actuarial Gains / (Losses) on Plan Assets	-	-
Plan assets at the end of the year	-	-
Actual Return on Plan Assets	-	-

- ii) The actuarial calculations used to estimate commitments and expenses are based on the following assumption which if changed, would affect the commitments size, funding requirement and expenses.

Particulars	Gratuity	
	Year ended March 31, 2026	Year ended March 31, 2025
Discount Rate (%)		
Expected rate of return on plan assets (%)	7.90%	7.04%
Mortality rate	-	-
Withdrawal rate	IALM (2012-14)	IALM (2012-14)
Upto 30 Years		
From 31 to 44 Years	25.00%	25.00%
Above 44 Years	25.00%	25.00%
Salary Escalation (%)	5.00%	5.00%
Leave Availment Rate	5.00%	5.00%

The estimates of future salary increases in actuarial valuations, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in employment market.

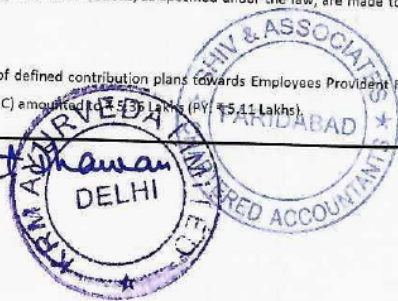
- iii) The disclosures included above are limited to the extent provided by the actuary.

**b) Defined Contribution Plan**

In accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952 and Employees' State Insurance Act, 1948, eligible employees of the Company are entitled to receive benefits in respect of provident fund and Employees State Insurance, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the employee provident fund organization (EPFO) and Employees' State Insurance Act, 1948 (ESI).

The total expenses recognised in the statement of profit and loss during the year on account of defined contribution plans towards Employees Provident Fund (EPFO) amounted to ₹ 38.13 Lakhs (PY: ₹ 42.86 Lakhs) and towards Employees State Insurance (ESI) amounted to ₹ 5.11 Lakhs (PY: ₹ 5.11 Lakhs).

Puneet Sharan  
DELHI



Notes forming part of the financial statements for the Year ended March 31, 2026  
(All amounts in INR LAKHS, unless otherwise stated)

Note 36	<p><b>Additional regulatory information not disclosed elsewhere in the financial statements:</b></p> <p>a) The Company does not have any Benami property and no proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.</p> <p>b) The Company has not been declared a 'Wilful Defaulter' by any bank in accordance with the guidelines on wilful defaulters issued by the</p> <p>c) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on</p> <p>d) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.</p> <p>e) The Company does not have any such 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</p> <p>f) The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.</p> <p>g) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.</p> <p>h) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.</p> <p>i) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of</p> <p>j) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:</p> <p>(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</p> <p>(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries</p> <p>k) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:</p> <p>(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</p> <p>l) The company does not have any long term contracts including derivatives contracts for which there are any material foreseeable losses.</p> <p>m) There are no amounts which were required to be transferred to the investor Education and protection fund by the company.</p>
Note 37	<p>The books of account along with other relevant records and papers of the Company are maintained in electronic mode. These are readily accessible in India at all times on a server physically located in India. The backup of books of account along with other relevant records and</p>
Note 38	<p>As per the proviso to Rule 3(1) of Companies (Accounts) Rules, 2014, for the financial year commencing on or after the 1st day of April 2023, 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, 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.</p> <p>The Company has used accounting software for maintaining its books of accounts, which have a feature of recording audit trail (edit log) facility, and the same is operated throughout the year for all relevant transaction recorded in the respective software. Further, from 1st April 2025 to 31st March 2026 where audit trail (edit log) facility was enabled, we did not come across any instance of the audit trail feature being tampered with during the year.</p> <p>The Management has adequate internal controls over financial reporting which were operating effectively for the year ended March 31, 2026.</p>
Note 39	<p>Any amount lower than a lac is appearing as 0.</p>
Note 40	<p>Previous year figures have been regrouped/Reclassified where ever necessary to correspond to current years classification.</p>

See accompanying notes forming part of the financial statements  
in terms of our report attached.

SHIV & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 009989N

For and on behalf of the board

  
(Abhishek Vashisht)  
Partner  
Membership No.: 526307  
Place: Delhi  
Date : 01-05-2026  
UDIN : 26526307LDMZAW3933



  
PUNEET DHAWAN  
Managing Director  
DIN: 08553667



# KRM AYURVEDA LIMITED ( FORMERLY KNOWN AS KRM AYURVEDA PRIVATE LIMITED)

Registered Office : A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033

CIN NO: L24239DL2019PLC354658

Notes forming part of the financial statements for the Year ended March 31, 2026  
(All amounts in INR LAKHS, unless otherwise stated)

## 1 GENERAL INFORMATION, ACCOUNTING POLICIES AND USE OF ESTIMATES

### GENERAL INFORMATION

KRM Ayurveda Limited was incorporated on 09th September, 2019 under the Companies Act, 1956 having its registered office at A-16, GT Kamal Road, Industrial Area, Delhi-110033. The Company is engaged in manufacturing and trading of Ayurvedic products and providing ayurvedic therapies. Company has been converted in a Public Company on 23/12/2024. The accompanying financial statements reflects the results of the activities undertaken by the Company during the year ended March 31, 2026.

## 2 Summary of Significant Accounting Policies

### 2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards"), and other accounting principles generally accepted in India. The financial statements have been prepared on accrual basis under the historical cost convention and going concern basis. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The financial statements are presented in Indian Rupees (INR) & all values are rounded to nearest lacs, except where otherwise indicated.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III (as amended) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

### 2.2 Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in India requires the management to makes estimates and assumptions that affect the reported amount of asset and liabilities as at 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 statement are based upon management's evaluation of relevant facts and circumstances as at the date of the financial statements. Actual results could differ from estimates.

### 2.3 Property, plant and equipment

#### Tangible assets

Property, plant and equipment (PPE) are carried at cost less accumulated depreciation and accumulated impairment losses if any. The cost of PPE comprises its cost of acquisition inclusive of freight, duties, taxes and incidental expenses upto the date the asset is ready for its intended use. PPE have been capitalized on the date the asset is ready for its intended use.

#### Depreciation and amortization

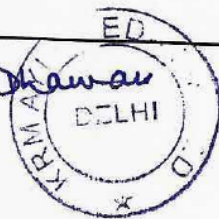
Depreciation/amortization is provided on a pro-rata basis on the written down value method /straight line method over the estimated useful lives of the assets indicated under Schedule II to the Companies Act, 2013. Assets less than Rs.5,000 are depreciated fully in the year of purchase. Leasehold improvement/structures are amortised over the duration of lease.

All assets except leasehold improvement, are depreciated on written down value method over the useful life prescribed in Schedule II of the Companies

Act, 2013 after keeping residual value of 5% of total value of assets. Life of fixed assets are as follows:

Asset	Useful life
Computers	3/6 years
Furniture and Fixtures	10 years
Office Equipments	5 years
Leasehold Improvement	Over the lease period

Puneet Khawar



**KRM AYURVEDA LIMITED ( FORMERLY KNOWN AS KRM AYURVEDA PRIVATE LIMITED)**

Registered Office : A-16, GT KARNAL ROAD, INDUSTRIAL AREA, DELHI-110033  
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Notes forming part of the financial statements for the Year ended March 31, 2026  
(All amounts in INR LAKHS, unless otherwise stated)

Gains or losses arising from derecognition of an asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in statement of profit and loss when asset is derecognized.

The residual value, useful lives and methods depreciation of property plant & Equipment & intangible assets are reviewed at each financial year end.

**2.4 Employee benefits**

**Short-term and long-term employee benefits :**

**(i) Defined contribution plans**

(1) **Provident Fund** – All employees (other than excluded employees) of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make the monthly contribution to the plan at a predetermined rate (presently 12%) of the employee's basic salary. These contributions are made to the Fund administered and managed by Government of India. The Company's contribution to the scheme is expensed off in the Statement of Profit and Loss. The Company has no further obligations under the plan beyond its monthly contributions.

**(2) Employees' State Insurance Schemes**

Some employees of the Company are covered under the Employees' State Insurance schemes, which is defined contribution schemes recognized and administered by the Government of India. The Company's contributions to these schemes are expensed in the Statement of Profit and Loss. The Company has no further obligations under the plan beyond its monthly contributions.

**(ii) Defined benefit plan**

(1) **Gratuity** - Gratuity is a post employment defined benefit plan which is unfunded. The liability recognized in the Balance Sheet in respect of gratuity is a present value of the defined benefit obligation at the Balance Sheet date. The defined benefit obligation is calculated annually by an independent actuary using the Projected Unit Credit method. Actuarial gains or losses are charged or credited to the Statement of Profit and Loss in the year in which such gain or loss arise.

**2.5 Foreign currency transactions**

**Initial recognition :**

Foreign Currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.

**Conversion :**

Foreign currency monetary items are restated as at year-end using the closing rate. Non-monetary items which are carried at historical cost which are denominated in a foreign currency are reported using the exchange rates at the date of the transactions.

**Exchange differences :**

Exchange differences arising on the settlement of monetary items or restatement at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or expenses in the year in which they arise.



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Notes forming part of the financial statements for the Year ended March 31, 2026  
(All amounts in INR LAKHS, unless otherwise stated)

## 2.6 Leases

### Operating Lease (As a Lessee):

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease.

### Finance Lease (As a Lessee):

Assets leased by the Company in its capacity as a lessee, where substantially all the risks and rewards of ownership vest with the Company are classified as finance leases. Such leases are capitalised at the end of an accounting period at the lower of the fair value and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

## 2.7 Taxation

Tax expense comprises both current and deferred tax. The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in a situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets, other than in a situation of unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been offset wherever the company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

The Company is required to pay Income Tax u/s 115BAA. Hence provision for Minimum Alternate Tax (MAT) are not applicable on the Company.

## 2.8 Revenue Recognition

Revenue is primarily derived from designing and development of computer softwares, IT enabled services, software training programmes and commission on trading of software licenses.

Arrangements with customers for software development and related services are either on a fixed-price, fixed-timeframe or on a time-and-material basis.

Revenue on time-and-material contracts are recognized as the related services are performed, and revenue from the end of the last billing to the Balance Sheet date is recognized as unbilled revenues. Revenue from fixed-price and fixed-timeframe contracts, where there is no uncertainty as to measurement or collectability of consideration, is recognized based upon the percentage of completion method. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

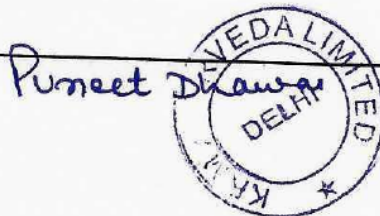
Cost and earnings in excess of billings are classified as unbilled revenue while billings in excess of cost and earnings are classified as unearned revenue (deferred revenue). Provision for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the current estimates.

Revenue from client training, support and other services arising due to the sale of software products is recognized as the related services are performed.

The Company accounts for volume discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discount / incentive amount to each of the underlying revenue transactions that result in progress by the customer towards earning the discount / incentive.

Revenue from sale of software licenses are recorded net of license fees paid by the company to the licensor.

Interest is recognized using the time-proportion method, basis taking into account outstanding and applicable interest rate. Interest income is included under head other income in statement of profit and loss.



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Notes forming part of the financial statements for the Year ended March 31, 2026  
(All amounts in INR LAKHS, unless otherwise stated)

## 2.10 Impairment of assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

## 2.11 Provisions, Contingent Liabilities and Contingent Assets

**Provisions:** 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 and are not discounted to its present value.

**Contingent liabilities:** 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, is termed as a contingent liability.

**Contingent Assets:** Contingent Assets are not recognised. However, when realisation of income is virtually certain, then the revalued asset is no longer a contingent asset and is recognised as an asset.

## 2.12 Onerous Contracts:

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at lower of the expected cost of terminating the contract and the expected net cost of fulfilling the contract.

## 2.13 Cash and cash equivalents (for the purpose of Cash Flow Statement)

Cash comprises cash on hand and balances with banks in current account and overdraft account (debit balances only).

## 2.14 Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or 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.

## 2.15 Earning Per share ( EPS )

Basic EPS is calculated by dividing the profit for the year attributable to ordinary equity shareholder of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS is calculated by dividing the profit attributable to ordinary equity shareholders of the company 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.



**Certificate on Statement of Deviation / Variation in Utilization of Funds Raised through Initial Public Offering (IPO)**

To,  
The Board of Directors,  
KRM Ayurveda Limited  
A-16, G.T. Karnal Road,  
Industrial Area, North West,  
Delhi, India – 110033

**Subject: Certificate on Statement of Deviation / Variation in Utilization of Funds Raised through Initial Public Offering (IPO)**

Dear Sir / Madam,

This certificate is being issued in terms of Regulation 32 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred to as "SEBI ICDR Regulations"), read with the circular(s) issued thereunder.

We, M/s. SHIV & ASSOCIATES, Chartered Accountants, have examined the books of accounts, bank statements, and other relevant records and documents maintained in relation to the utilization of funds raised by KRM Ayurveda Limited (hereinafter referred to as the "Company"), through its Initial Public Offering ("IPO"), for the period from January 1, 2026 to April 7, 2026.

Details of IPO Funds Raised:

Monitoring Agency	Axis Bank Limited – A/c No. 926020000659416
Total IPO Proceeds Received	₹65,71,93,500.00 (Rupees Sixty-Five Crores Seventy-One Lakhs Ninety-Three Thousand & Five Hundred only)
Date of Receipt	February 2, 2026
Reporting Period	January 1, 2026 to April 7, 2026

Proceeds from IPO

Sr. No.	Particulars	Proposed	Actual	Deviation (₹ Cr)
1	Proceeds from the issue of Shares	77.49	77.49	0
2	Less: Issue related expenses	(11.57)	(11.77)	(0.2)
	<b>Net Proceeds from IPO</b>	<b>65.92</b>	<b>65.72</b>	<b>0.2</b>

Statement of Deviation / Variation in Utilization of Funds:

The following table sets out the statement of utilization of funds vis-à-vis the proposed objects of the Issue as stated in the Prospectus, and the deviation / variation, if any, therein:



Sr.	Object of Issue (As per Prospectus)	Proposed (₹ Cr.)	Utilised (₹ Cr.)	Balance amount kept in Bank as Fixed Deposits (₹ Cr.)	Deviation (₹ Cr.)
1	Capital Expenditure for Construction and Development of Telemedicine Operational Facilities	13.67		13.66	0.01
2	Purchase of CRM Software and Hardware Infrastructure	1.42		1.42	NIL
3	Human Resources	5.44		5.43	0.01
4	Repayment / Prepayment of Loan	12.50	12.50		NIL
5	To meet Working Capital Requirements of the Company	22.90	22.77		0.13
6	General Corporate Purposes	9.99		9.94	0.05
	<b>Total</b>	<b>65.92</b>	<b>35.27</b>	<b>30.45</b>	<b>0.20</b>

**Note:** Figures in parentheses ( ) indicate excess utilization over proposed amount.

**Note:** Amounts are based on fund flows through the Monitoring Agency Account (Axis Bank A/c No. 926020000659416), Fixed Deposit Receipts (FDRs) with Axis Bank and HDFC Bank, and OD accounts with Kotak Mahindra Bank and HDFC Bank, as documented in the Company's books of accounts.

**Bank-wise Summary of Fund Deployment:**

Date	Particulars	Particulars	Voucher Type	Debit (₹)	Credit (₹)	Purpose
02-Feb-26	To	Axis Bank Public Issue A/c 926020000766190	Receipt	63,00,00,000.00		
05-Feb-26	By	KOTAK MAHINDRA BANK LIMITED-2388	Contra		12,00,00,000.00	Working Capital
06-Feb-26	By	KOTAK MAHINDRA BANK LIMITED-2388	Contra		5,00,00,000.00	Loan
24-Feb-26	By	HDFC BANK LTD	Contra		5,43,00,000.00	HR
24-Feb-26	By	HDFC BANK LTD	Contra		7,50,00,000.00	Loan
02-Mar-26	By	HDFC BANK LTD	Contra		6,00,00,000.00	FD General Purpose
02-Mar-26	By	KOTAK MAHINDRA BANK LIMITED-2388	Contra		8,05,00,000.00	Working Capital
03-Mar-26	By	FDR A/C 926040063292333	Payment		1,00,00,000.00	FD General Purpose
03-Mar-26	By	FDR A/C 926040063292582	Payment		10,00,00,000.00	FD Construction
03-Mar-26	By	FDR A/C 926040063292799	Payment		1,42,00,000.00	FD CRM Purchase
03-Mar-26	By	FDR A/C 926040063292977	Payment		2,00,00,000.00	FD General Purpose



03-Mar-26	By	FDR A/C 926040063292977	Payment		3,66,00,000.00	FD Construction
03-Mar-26	By	FDR A/C 926040063292977	Payment		94,00,000.00	FD General Purpose
17-Mar-26	To	Standard Chartered Bank A/c 52505913557	Receipt	2,71,93,500.00		
18-Mar-26	By	HDFC BANK LTD	Contra		2,71,93,500.00	Working Capital
			<b>Total</b>	<b>65,71,93,500.00</b>	<b>65,71,93,500.00</b>	

#### Management Representation:

The Management of KRM Ayurveda Limited has represented to us that:

- The funds raised through IPO have been utilized only for the purposes stated in the Prospectus.
- The variance in utilization of working capital funds is on account of operational exigencies and has been deployed within the business of the Company.
- Pending full utilization, the unspent IPO proceeds are/were kept in the Monitoring Agency account and as FDRs with scheduled commercial banks as required under SEBI ICDR Regulations.
- There is no deviation or variation in the utilization of funds raised through IPO that has not been disclosed in this certificate, except as mentioned above.

#### Basis of Certificate:

This certificate is based on the examination of:

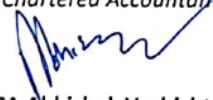
1. Bank statements of the Monitoring Agency Account (Axis Bank A/c No. 926020000659416) for the period January 1, 2026 to April 7, 2026.
2. Bank statements and ledger extracts of HDFC Bank, Kotak Mahindra Bank, and ICICI Bank accounts.
3. Fixed Deposit Receipts (FDRs) placed with Axis Bank and HDFC Bank out of IPO proceeds.
4. Relevant vouchers, payment records, UTR details, and supporting documents provided by the Company.
5. Management representations furnished to us.

#### Conclusion:

Based on our examination of the aforesaid records and documents and representations given by the Management, we hereby certify that the utilization of funds raised through the IPO by **KRM Ayurveda Limited** is, to the best of our knowledge and belief, in accordance with the objects of the Issue as stated in the Prospectus, **except for the deviation / variation as disclosed in the table above**, which has been utilized for legitimate business purposes of the Company.

This certificate is issued solely for the purpose of compliance with Regulation 32 of the SEBI (ICDR) Regulations, 2018, and is not intended to be used for any other purpose.

Thanking You,  
Yours Faithfully  
For Shiv & Associates  
(Chartered Accountants)

  
CA Abhishek Vashisht  
(Partner)

M. No. 526307

Place: Faridabad

Date: 01<sup>st</sup> May, 2026

UDIN: 26526307SHAFON1641

