

Corporate Office: 6th Floor 608, West gate D-Block, S G Highway, Makarba, Ahmedabad – 380051

CIN: - L74999GJ2017PLC099606

Date: 13.08.2026

**To,
The Listing Department
The National Stock Exchange of India
Limited Exchange Plaza, 5th Floor, Plot No.
C/1, G Block Bandra Kurla Complex,
Bandra(E), Mumbai – 400 051**

Sub: Annual General Meeting- Annual Report 2025-2026 including Notice of AGM

Company Symbol: SUNREST

Dear Sir/Madam,

This is to inform that the Annual General Meeting (“AGM”) of the company will be held on Monday, 07th September, 2026 at 12:30 P.M. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with Notice of AGM which will be sent through electronic mode to the shareholders.

The Annual Report containing the Notice is also uploaded on the Company’s website

<https://sunrestlifescience.com/wp-content/uploads/2026/08/Annual-Report-2025-26.pdf>

You are requested to please take the same on your record.

Yours Faithfully,

For, SUNREST LIFESCIENCE LIMITED

NIKHILKUMAR YASHVNTLAL THAKKAR
Digitally signed by
NIKHILKUMAR
YASHVNTLAL THAKKAR
Date: 2026.08.13
18:08:27 +05'30'

NIKHILKUMAR YASHVNTLAL THAKKAR

Managing Director

DIN: 07962800

Godawn Add: 269/4080, 4081, 4082, 4083, Shri Ambica Estate, Aslali, Ahmedabad - 382427

GSTIN/UIN: - 24AAZCS4070Q1ZE Drug Lic No: - 20B 130852 / 21B 130853

Mo.- 9925058245/43 Web: - www.sunrestlifescience.com Email id: - info@sunrestlifescience.com



ANNUAL REPORT 2025/2026

“

This report contains all activities carried out by the company in 2025 - 2026 from pre-production, production to post-production

”

CHAIRMAN'S MESSAGE

Dear Shareholders,

It gives me immense pleasure to present the Ninth Annual Report of Sunrest Lifescience Limited for the Financial Year 2025–26.

The financial year under review marked another significant milestone in the Company's journey of sustainable growth and value creation. Despite a dynamic business environment and an increasingly competitive pharmaceutical industry, your Company continued to demonstrate resilience, agility, and a steadfast commitment to excellence. Our focus throughout the year remained on strengthening our business fundamentals, enhancing operational efficiencies, expanding our market presence, and creating long-term value for all our stakeholders.

India's pharmaceutical industry continues to witness strong growth, driven by increasing healthcare awareness, rising domestic demand, supportive government initiatives, and expanding opportunities in global markets. These favourable industry trends provide a strong foundation for future growth, and we remain committed to strengthening our capabilities, embracing innovation, and delivering quality products that meet the evolving needs of the healthcare sector.

During the year, the Company continued to focus on operational excellence, process optimisation, customer satisfaction, and sustainable business practices. We also continued to derive meaningful operational synergies from our subsidiary, Hetvi Lifesciences Private Limited, which has further strengthened our business capabilities and enhanced our presence across key segments of the pharmaceutical industry.

The progress achieved during the year reflects the strength of our business model, disciplined execution, and the unwavering commitment of our management team and employees. While business performance remains an important indicator of success, we firmly believe that sustainable growth is built upon strong corporate governance, ethical business practices, innovation, compliance, and long-term stakeholder relationships. Accordingly, the Board remains committed to maintaining the highest standards of transparency, accountability, and responsible governance in every aspect of the Company's operations.

Our greatest strength continues to be our people. The dedication, professionalism, and relentless efforts of our employees have been instrumental in the Company's continued progress. I extend my sincere appreciation to every member of the Sunrest family for their commitment and valuable contribution.

I also express my heartfelt gratitude to our customers, healthcare professionals, suppliers, business associates, bankers, regulatory authorities, and investors for their continued trust, confidence, and unwavering support. Your encouragement inspires us to continuously improve and strive for higher standards of excellence.

Looking ahead, we remain optimistic about the opportunities that lie before us. With a clear strategic vision, a capable leadership team, robust operational capabilities, and an unwavering commitment to quality and innovation, we are confident of strengthening our competitive position and creating sustainable long-term value for all our stakeholders.

On behalf of the Board of Directors, I sincerely thank our shareholders for your continued faith and confidence in Sunrest Lifescience Limited. Your support remains the cornerstone of our success, and we look forward to your continued

association as we advance towards new milestones and build a stronger future together.

I wish you and your families good health, happiness, and prosperity.

Warm Regards,

**Sd/-
Ms. Juhi Sawajani
Non-Executive Independent Director & Chairman
(DIN: 09811893)**

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CORPORATE INFORMATION

BOARD OF DIRECTORS:

Ms. Juhi Sawajani	Non-Executive Independent Director & Chairperson
Mr. Nikhilkumar Yashvntlal Thakkar	Managing Director
Mr. Amitbhai Shambhulal Thakkar	Whole-time director
Mr. Bharatkumar Vardhilal Thakkar	Executive Director
Mr. Bhagyesh Kiritbhai Parekh	Non-Executive Director
Ms. Avani Ashwinkumar Shah	Non-Executive Independent Director
Mr. Nabil Ansari	Company Secretary
Ms. Meha Bhagyesh Parekh	Chief Financial Officer

KEY MANAGERIAL PERSONNEL:

Mr. Nikhilkumar Yashvntlal Thakkar, Managing Director
Ms. Meha Bhagyesh Parekh, CFO
Mr. Amitbhai Shambhulal Thakkar, Whole-time director
Mr. Nabil Ansari, Company Secretary

STATUTORY AUDITORS:

M/s Madhusudan C Mashruwala & Co.
Chartered Accountants
Ahmedabad

SECRETARIAL AUDITOR:

Jinang Shah & Associates
Practicing Company Secretary
Ahmedabad

INTERNAL AUDITORS:

M/s VRCA & Associates
Chartered Accountants
Ahmedabad

COMMITTEES OF THE BOARD:

- ❖ Audit Committee
- ❖ Nomination and Remuneration Committee
- ❖ Stakeholders Relationship Committee

STOCK EXCHANGE WHERE COMPANY'S SHARES ARE REGISTERED

NSE Emerge, SME Platform of the National Stock Exchange of India Limited

REGISTERED OFFICE:

D-608, West Gate, Nr Brooklin Tower,
YMCA Club, Nr SG Highway, Makarba,
Jivraj Park, Ahmedabad, Gujarat - 380051, India

CIN: L74999GJ2017PLC099606

Email ID: info@sunrestlifescience.com

WEBSITE: <https://sunrestlifescience.com/>

NOTICE OF 9TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Ninth Annual General Meeting** of the Members of **Sunrest Lifescience Limited ("Company")** will be held on **Monday, 07th September, 2026 at 12:30 P.M.** at the registered office of the company **D-608, West Gate, Nr Brooklin Tower, YMCA Club, Nr SG Highway, Makarba, Jivraj Park, Ahmedabad, Gujarat - 380051, India** through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following business.

ORDINARY BUSINESS:

1. Adoption of the Standalone and Consolidated Financial:

To receive, consider and adopt the audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on **31st March 2026** together with the reports of the Board of Directors ("the Board") and the Statutory Auditors thereon.

To consider and if thought fit to pass with or without modifications, the following resolution as an *ordinary resolution*:

"RESOLVED THAT the standalone and consolidated audited Financial Statements for the Financial Year ended on **31st March 2026**, comprising the Balance Sheet, Statement of Profit and Loss, Cash Flow Statement, and the Notes thereto, along with the Auditor's Report and the Board's Report, as circulated to the members, be and are hereby received, considered, and adopted."

2. Re - Appointment of Mr. Amitbhai Shambhulal Thakkar (DIN: 07962794) as Whole-time Director, who retires by rotation and, being eligible, offers himself for re-appointment:

To re-appoint **Mr. Amitbhai Shambhulal Thakkar (DIN: 07962794)**, who retires by rotation and, being eligible, offers himself for re-appointment.

Explanation: Based on the terms of appointment, executive directors and the non-executive and non-independent directors are subject to retirement by rotation. Accordingly, **Mr. Amitbhai Shambhulal Thakkar (DIN: 07962794)** Whole-time Director, who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

To consider and if thought fit, to pass the following resolution as an *ordinary resolution*:

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the re-appointment of **Mr. Amitbhai Shambhulal Thakkar (DIN: 07962794) Whole - time Director**, who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the company."

3. Re - Appointment of Nikhilkumar Yashvntlal Thakkar (DIN: 07962800) as Managing Director, who retires by rotation and, being eligible, offers himself for re-appointment:

To re-appoint **Mr. Nikhilkumar Yashvntlal Thakkar (DIN: 07962800)**, who retires by rotation and, being eligible, offers himself for re-appointment.

Explanation: Based on the terms of appointment, executive directors and the non-executive and non-independent directors are subject to retirement by rotation. Accordingly, **Mr. Nikhilkumar Yashvntlal Thakkar (DIN: 07962800)** whose directorship is liable to retire at the ensuing AGM, being eligible, offers himself for re-appointment. The Board has recommended his reappointment as a director.

To consider and if thought fit, to pass the following resolution as an *ordinary resolution*:

“RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the re-appointment of **Mr. Nikhilkumar Yashvntlal Thakkar (DIN: 07962800) Managing Director**, who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the company.”

SPECIAL BUSINESS

4. To approve the Material Related Party Transactions proposed to be entered for the Financial Year 2026-27

To consider and if thought fit, to pass with or without modification, the following Resolution as an *ordinary Resolution*:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, (“Listing Regulations”), and section 188 of the Companies Act, 2013 (“the Act”) read with Rules made thereunder, as amended and issued from time to time, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions (“RPTs”) and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and on basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to enter into and/or to carry out and/or to continue the Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/Agreement(s) with “Related

Party” under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an aggregate value as be allowed for the F.Y. 2026-27.”

Sr No.	Related Party	Nature of Transaction	Estimated Transaction for (Amt. in Lakhs)
1.	Hetvi Lifescience Private Limited (Subsidiary Company)	Purchase of Goods	1000.00

**For and on behalf of the Board of Directors,
SUNREST LIFESCIENCE LIMITED**

**Sd/-
NIKHILKUMAR Y THAKKAR
MANAGING DIRECTOR
(DIN: 07962800)**

**Sd/-
BHAGYESH K PAREKH
NON-EXECUTIVE DIRECTOR
(DIN: 07613171)**

Place: Ahmedabad

Date: 12.08.2026

NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://sunrestlifescience.com/> The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Friday, 04th September, 2026 at 09:00 A.M. and ends on Sunday, 06th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 28th August, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 28th August, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on

company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



Individual
Shareholders
holding
securities in
demat mode
with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL

eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jingang@csjinangshah.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Pallavi Mahtre, Assistant Manager) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@sunrestlifescience.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar card) to info@sunrestlifescience.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method

explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and

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ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT / REAPPOINTMENT AS REQUIRED UNDER

Regulation 36 of the SEBI LODR Regulations and applicable Secretarial Standards

Name of the Director	Mr. Nikhilkumar Yashvntlal Thakkar
Directors Identification Number (DIN)	07962800
Date of Birth	29.09.1984
Age	41 years
Qualification	Holds a degree in Bachelor of Pharmacy from Rajiv Gandhi University of Health Sciences, Karnataka
Areas of experience	Having more than 15 years of experience in Pharma Industry.
List of Directorship held in other Companies	Nil
Designation (at which appointment was made)	Director
Original Date of Appointment	30/10/2017
Listed entities from which the person has resigned in the past three years	Nil
Names of listed entities in which the person also holds the Directorship	Nil
Chairman/ Member of Committees of other Companies	Nil
Chairman/ Member of Committees of the Company	Member in Audit Committee,
Relationship between Directors inter se	Nil
Remuneration last drawn (FY 2025- 26)	₹ 7.22 Lakhs Per Annum
No. of shares held in the Company	5,74,000

Remuneration proposed to be paid	₹7.22 Lakhs Per Annum
Terms and conditions of re-appointment	Re-appointment is as per the provisions of the Companies Act, 2013
No. of Board Meetings attended during Financial Year 2025-2026	10

Name of the Director	Mr. Amitbhai Shambhulal Thakkar
Directors Identification Number (DIN)	07962794
Date of Birth	01.06.1982
Age	43 years
Qualification	SSC from Gujarat Secondary Education Board, Gandhinagar
Areas of experience	Having more than 20 years of experience in Pharma Industry.
List of Directorship held in other Companies	Nil
Designation (at which appointment was made)	Director
Original Date of Appointment	30/10/2017
Listed entities from which the person has resigned in the past three years	Nil
Names of listed entities in which the person also holds the Directorship	Nil
Chairman/ Member of Committees of other Companies	Nil
Chairman/ Member of Committees of the Company	Nil
Relationship between Directors inter se	Nil

Remuneration last drawn (FY 2025- 26)	₹ 12.97 Lakhs Per Annum
No. of shares held in the Company	6,75,000
Remuneration proposed to be paid	₹ 12.97 Lakhs Per Annum
Terms and conditions of re-appointment	Re-appointment is as per the provisions of the Companies Act, 2013
No. of Board Meetings attended during Financial Year 2025-2026	10

BOARD'S REPORT

To,
The Members,
SUNREST LIFESCIENCE LIMITED

Your Directors have pleasure in presenting the Ninth Annual Report of the Company together with the Audited Standalone and Consolidated Financial Statements for the financial year ended **31st March, 2026**. This report states compliance as per the requirements of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other rules and regulations as applicable to the Company.

1. FINANCIAL PERFORMANCE AT A GLANCE

The company earned a Standalone net profit of ₹308.86 Lakhs for the Financial Year ended on 31st March, 2026.

Particulars	Consolidated		Standalone	
	2025 - 26 (In Lakhs)	2024-25 (In Lakhs)	2025-26 (In Lakhs)	2024-25 (In Lakhs)
Revenue from operations	7083.29	3341.30	3326.05	3312.24
Other income	250.68	0.45	0.32	0.05
Total Income	7333.97	3341.75	3326.37	3312.29
Profit before exceptional, extraordinary items and Taxation	1010.32	262.32	408.03	260.84
Extraordinary items	-	-	-	-
Profit Before Tax	1010.32	262.32	408.03	260.84
Current tax	206.81	61.44	99.33	61.04
Deffered tax	4.07	-0.18	(0.16)	(0.18)
Net Profit /Loss (After I. Tax)	411.63	200.53	308.86	199.98

OPERATIONAL PERFORMANCE

During the year under review, the total standalone turnover of the Company for the year ended on 31st March, 2026 of ₹3326.05 Lakhs compared to ₹3312.24 Lakhs achieved during the previous year.

The standalone profit after tax increased from ₹199.98 lakh in the previous financial year to ₹308.86 lakh during the year under review, representing a growth of ₹108.88 lakh **representing an increase of 54.45% over the previous financial year.**

2. TRANSFER TO RETAINED EARNINGS

During the financial year 2025-26 The Company has transferred ₹308.86 lakh to the Retained Earnings under "Other Equity."

3. CHANGE IN THE NATURE OF BUSINESS

The Company is engaged in trading business of Pharmaceutical Product on wholesale basis. There were no changes in the nature of business of the Company during the Financial Year 2025-26.

4. DIVIDEND

With a view of expanding the business, your directors do not recommend any dividend for the Financial Year 2025-26.

5. MATERIAL CHANGES AND COMMITMENTS

There have been no material changes in the company during the period for the Financial Year 2025-26.

6. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION

No material orders were passed by any court, tribunal, or other authority during the period under review.

7. DETAILS IN RESPECT TO ADEQUACY OF INTERNAL CONTROLS

The Company has built adequate internal control systems towards achieving efficiency and effectiveness in operations, optimum utilization of resources, cost reduction and effective monitoring thereof as well as compliance with all applicable laws.

The internal control mechanisms comprise a well-defined organization structure, documented policy guidelines, pre-determined authority levels and processes commensurate with size and capacity of the organization, faster decision making and fixing the level of responsibility.

The senior management members meet frequently and undertake extensive checks and report to management. The Board reviews the internal reports and periodically reviews the adequacy of internal controls.

8. DETAILS OF HOLDING, SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES

The details of financial statements of all Subsidiaries, Associates & Joint Ventures of the Company in the prescribed Form AOC - 1 "Annexure IV" forms part of consolidated financial statements in compliance with Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014. The said format highlights the financial performance of each of the Subsidiaries, Associates & Joint Venture companies included in consolidated financial statements of the Company pursuant to Rule 8(1) of the Companies (Accounts) Rules, 2014.

9. STATEMENT DECLARATION BY INDEPENDENT DIRECTOR

The Company has complied with the definition of Independence according to the provisions of Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also obtained declarations from all Independent Directors pursuant to Section 149(7) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All Independent Directors have provided declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013

and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. PUBLIC DEPOSITS

During the year under review, your Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 made thereunder and, as such, no amount of principal or interest was outstanding on the date of the Balance Sheet and also on the date of this Report.

11. SHARE CAPITAL

AUTHORIZED SHARE CAPITAL

During the year under review, there was no change in authorized share capital of the Company.

As on the end of the financial year i.e. 31st March, 2026 the Authorized Share Capital of the Company was ₹14,00,00,000 divided into 1,40,00,000 Equity Shares of ₹10/- each.

PAID-UP SHARE CAPITAL

During the year under review, there was no change in Paid-up share capital of the Company.

As on the end of the financial year i.e. 31st March, 2026, the Paid-Up Share Capital of the Company was ₹4,29,12,000 divided into 42,91,200 Equity Shares of ₹10/- each.

12. AUDITORS

STATUTORY AUDITORS

The Shareholders of the Company, at the 06th Annual General Meeting ("AGM") held on 30th September 2023, approved the appointment of M/S **Madhusudan C Mashruwala & Co. (FRN: 105717W)** as the Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of the 6th AGM until the conclusion of the 11th AGM of the

Company to be held in the financial year 2027-28.

AUDITORS' REPORT

The Notes to the Financial Statements are self-explanatory and do not call for any further comments. The Statutory Auditors have not made any qualifications or reservations in their Independent Auditors Report.

SECRETARIAL AUDITOR

Pursuant to the Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Act"), **CS JINANG DINESHKUMAR SHAH**, Practicing Company Secretaries, Proprietor of **M/S JINANG SHAH & ASSOCIATES** was appointed as Secretarial Auditor of the Company for a period of 5 consecutive years, from the financial year 2025-26 to the financial year 2029-30 ('the Term') in the **8th Annual General meeting**, on such terms & conditions, including remuneration as may be determined by the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board).

The Secretarial Audit Report are self-explanatory and does not contain any qualification, reservation, adverse remarks or disclaimer.

The provisions relating to submission of Secretarial Audit Report is applicable to the Company and forms part of this Annual Report in **Annexure-I**.

COST AUDITOR

The maintenance of cost records pursuant to Section 148 of the Companies Act, 2013 is not required by the Company and accordingly such maintenance of cost records is not applicable to the Company.

INTERNAL AUDITOR

Pursuant to provisions of Section 138 read with rules made thereunder, the

Board has re-appointed M/S. VRCA & ASSOCIATES, (Firm Registration No. 104727W) as Internal Auditors of the Company to check the internal controls and functioning of the activities and recommend ways of improvement. Internal Audit is carried out on a quarterly basis, and the report is placed in the Meetings of the Audit Committee and the Board for their consideration and direction. Their scope of work is as decided by the Audit Committee and the Board of Directors.

13. WEBSITE OF THE COMPANY

In compliance with the Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the Company has maintained a functional website namely <https://sunrestlifescience.com/> containing information about the Company.

14. EXTRACT OF ANNUAL RETURN

Pursuant to the amendments to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 (including amendments thereof) notified by MCA, the extract of annual return of the Company is available on the website of the Company <https://sunrestlifescience.com/>.

15. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of the Company has been duly constituted in accordance with the applicable provisions of the Companies Act, 2013.

There were changes in the composition of the Board of Directors and the Key Managerial Personnel during the Financial Year 2025-26, the details of which are provided below:

Ms. Neelam Gattani tendered her resignation on 13th January, 2026 from the post of Company Secretary of the company.

Mr. Nabil Ansari has been appointed as company secretary and compliance officer of the company in the meeting held on 16th January 2026.

The Board of Directors and Key Managerial Personnel, as of the date of this report, consists of the following members: -

Sr. No.	Name	Designation	DIN/PAN	Date of Appointment
1.	Amitbhai Shambhulal Thakkar	Whole-time director	07962794	30/10/2017
2.	Bhagyesh Kiritbhai Parekh	Non-Executive Director	07613171	31/01/2022
3.	Nikhilkumar Yashvntlal Thakkar	Managing Director	07962800	30/10/2017
4.	Bharatkumar Vardhilal Thakkar	Executive Director	08346004	15/03/2021
5.	Juhi Sawajani	Non-Executive Independent Director	09811893	01/03/2023
6.	Avani Ashwinkumar Shah	Non-Executive Independent Director	09608898	01/03/2023
7.	Nabil Ansari	Company Secretary	EYZPA9176A	16/01/2026
8.	Meha Bhagyesh Parekh	CFO	ARFPP0581P	01/03/2023

As on the date of this Report, The Company has 6 (Six) Directors and 2 (Two) KMPs consisting of 2 (Two) Independent and Non- Executive Directors, 1 (One) Non- Executive and Non- Independent Director, 2 (Two) Executive Director, 1 (One) Managing Director, 1 (One) Chief Financial Officer and 1 (One) Company Secretary.

16. DIRECTOR RETIRING BY ROTATION

Mr. Amitbhai Shambhulal Thakkar (DIN: 07962794) Whole-time director

and Mr. Nikhilkumar Yashvntlal Thakkar (DIN: 07962800) Managing Director, retire by rotation at the ensuing Annual General Meeting and, being eligible, have offered themselves for re-appointment pursuant to Section 152 of the Companies Act, 2013.

17. MEETINGS OF BOARD OF DIRECTORS

The Company has conducted 10 (Ten) Board Meeting during the financial year under review and the intervening gap between two consecutive Board Meetings were not more than 120 days, as required under section 173(1) of the Companies Act, 2013

Sr. No.	Type of Meeting	Date of Meeting
1.	Board Meeting	30.05.2025
2.	Board Meeting	01.08.2025
3.	Board Meeting	03.09.2025
4.	Board Meeting	13.11.2025
5.	Board Meeting	06.12.2025
6.	Board Meeting	16.01.2026
7.	Board Meeting	19.01.2026
8.	Board Meeting	13.02.2026
9.	Board Meeting	17.03.2026
10.	Board Meeting	19.03.2026

18. MEMBERS MEETING

During the year under review, Annual General Meeting for the Financial Year 2024 – 25 was held on **27th September, 2025**.

19. COMMITTEE MEETING

As on 31st March 2026, the Board had three Committees namely, Audit Committee, Nomination and Remuneration Committee and Stakeholder's Relationship Committee. The Composition of all the Committees is in line with the requirement of the Act. During the year, all the recommendations made by the Committees were approved by the Board.

AUDIT COMMITTEE:

The Audit Committee is having following member.

SR. NO.	NAME	DIN	POSITON IN COMMITTEE	NATURE OF DIRECTORSHIP
1.	Ms. Juhi Sawajani	09811893	Non-Executive and Independent Director	Chairman
2.	Mr. Nikhilkumar Yashvntlal Thakkar	07962800	Managing Director	Member
3.	Ms. Avani Ashwinkumar Shah	09608898	Non-Executive and Independent Director	Member

The terms of reference of the Audit Committee are in conformity with the provisions of Section 177 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. During the year under review, 4 Audit Committee Meetings were held which were attended by all the members of Audit Committee

Sr. No.	Type of Meeting	Date of Meeting
1.	Meeting of Audit committee	30.05.2025
2.	Meeting of Audit committee	03.09.2025
3.	Meeting of Audit committee	13.11.2025
4.	Meeting of Audit committee	13.02.2026

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee is having following member.

SR. NO.	NAME	DIN	POSITONIN COMMITTEE	NATUREOF DIRECTORSHIP
1.	Ms. Juhi Sawajani	09811893	Non-Executive and Independent Director	Chairman

2.	Ms. Avani Ashwinkumar Shah	09608898	Non-Executive and Independent Director	Member
3.	Mr. Bhagyesh Kirtibhai Parekh	07613171	Non-Executive Director	Member

The terms of reference of the Nomination and Remuneration Committee are in conformity with the provisions of Section 178 of the Companies Act, 2013 and Rules made thereunder. During the year under review, 2 meetings of Nomination and Remuneration Committee were held which were attended by all the members of Nomination and Remuneration Committee.

Sr. No.	Type of Meeting	Date of Meeting
1.	Meeting of Nomination and Remuneration Committee	03.09.2025
2.	Meeting of Nomination and Remuneration Committee	16.01.2026

STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Stakeholder's Relationship Committee is having following member.

SR. No.	NAME	DIN	POSITON IN COMMITTEE	NATURE OF DIRECTORSHIP
1.	Mr. Bhagyesh Kiritbhai Parekh	07613171	Non-Executive Director	Chairman
2.	Ms. Avani Ashwinkumar Shah	09608898	Non-Executive and Independent Director	Member
3.	Mr. Bharkat Kumar Vardhilal Thakkar	08346004	Executive Director	Member

The terms of reference of the Stakeholder's Relationship Committee are in conformity with the provisions of the Companies Act, 2013 and Rules made thereunder. During the year under review, one meeting of Stakeholder's Relationship Committee was held on **13th February, 2026** which were attended

by all the members of Stakeholder's Relationship Committee.

20. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS BY THE COMPANY

During the financial year under review, the Company made loans, guarantees and/or investments in compliance with the provisions of Section 186 of the Companies Act, 2013. The particulars of such loans, guarantees and investments are disclosed in the notes forming part of the Financial Statements.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions as referred in Section 188(1) of the Companies Act, 2013 read with the rules made there under that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. All related party transactions are placed before the Audit Committee.

The Company has formulated a Policy on related party transactions. This policy approved by the Board is uploaded on the Company's website on the below link: <https://sunrestlifescience.com/>

The particulars of contracts or arrangements with Related Parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, form part of this Report as **Annexure V**.

22. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Company has adopted Nomination and Remuneration Policy in accordance with the provisions of Companies Act, 2013 read with Rules issued there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The said Policy of the Company, alia, provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment of Executive, Non-Executive Director, and Independent Directors on the Board of Directors of the Company and persons in Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of Directors and other matters as provided under subsection (3) of section 178 of Companies Act, 2013

(including any statutory modification(s) or re-enactment (s) thereof for time being in force).

23. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS OR SECRETARIAL AUDITORS IN THEIR REPORT

There were no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditors in their report.

The provisions relating to submission of Secretarial Audit Report is applicable to the Company and forms part of this Annual Report in **Annexure-I**.

24. REMUNERATION PAID TO DIRECTORS

The disclosures required pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to the remuneration of Directors, Key Managerial Personnel, are provided in **Annexure III**, which forms an integral part of this Directors' Report.

25. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria for CSR as prescribed under section 135 and schedule VII of the Companies Act, 2013 and the rules prescribed there under. Hence, the disclosure of the details about the policy developed and implemented by the Company on CSR initiatives taken during the financial year is not applicable.

26. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of clause (c) of sub section (3) of Section 134 of the Companies Act, 2013, the Board of Directors of the Company informed the members that:

- (i) In the preparation of the annual accounts for the Financial Year ended on 31st March, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- (ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period,
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors had prepared the annual accounts on a going concern basis; and
- (v) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively; and
- (vi) Internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

27. INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENT

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. It has documented the procedures covering all financial and operating functions and processes. These have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls for ensuring the reliability of financial reporting, monitoring of operations, protecting assets from unauthorized use or losses and compliance with regulations.

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations have been established and implemented. Internal control systems ensure the reliability of financial reporting, timely feedback on the achievement of operational and strategic goals, compliance with applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

During the year under review, no material or serious observations have been received from the Internal Auditors of the Company with respect to inefficiency or inadequacy of the controls.

28. SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The investor complaints are processed in a centralized web-based complaints redressal system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. Your Company has been registered on SEBI SCORES Portal and makes every effort to resolve all investor complaints received through SCORES portal or otherwise within the statutory time limit from the receipt of the complaint.

During the financial year 2025-26, the Company did not receive any investor complaints through the SCORES portal. Accordingly, there were no investor complaints pending as on 31st March, 2026.

29. GREEN INITIATIVE

In compliance with Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the company's website <https://sunrestlifescience.com/>.

30. CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirement of the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed and disclosures to be made while dealing with shares of the Company as well as consequences of disclosures to be made while dealing with shares of the Company as well as consequences of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of

dealing in Company's shares.

The Insider Trading Policy of the Company covering the "Code of practices and procedures for Fair disclosures of unpublished price sensitive information" is available on the website <https://sunrestlifescience.com/>.

31. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 and Part D of Schedule II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board has carried out the annual performance evaluation of its own performance, board committees and the Directors individually. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specified duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc.

The Independent Directors of the Company met on **06th December, 2025**, without the presence of Non- Independent Directors and members of the management to review the performance of Non- Independent Directors and the Board of Directors as a whole, to review the performance of the Chairman and Whole time Director of the Company and to assess the quality, quantity and timeliness of flow of information between the management and the board of directors. The performance evaluation of the Independent Directors was carried out by the entire Board.

The Directors expressed their satisfaction with the evaluation process.

32. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption have not

been furnished considering the nature of activities undertaken by the Company during the year under review.

Further, the Foreign Exchange Earnings and outgo during the year under review is NIL (0).

33. PARTICULARS OF EMPLOYEES

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as **Annexure III** to this Report.

The information required pursuant to Section 197 of the Companies Act read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is not applicable to the Company as none of the employees of the Company fall within the purview of the information required under the said rules.

34. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act, including constitution of the Internal Complaints Committee. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees) are covered under this Policy.

The following is a summary of complaints received and resolved during the reporting period:

1	Number of complaints received during the Financial Year	0
2	Number of complaints disposed of during the Financial Year	0
3	Number of cases pending for a period exceeding ninety days	0

35. RISK MANAGEMENT

Risk Management is the process of identification, assessment and promotion of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company ensures risks are identified by the Company and its mitigation process/measures are formulated in the areas from time to time, as may be required.

36. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The Company has a 'Whistle Blower Policy' / 'Vigil Mechanism' in place. The objective of the Vigil Mechanism is to provide the employees, Directors, customers, contractors and other stakeholders of the Company an impartial and fair avenue to raise concerns and seek their redressal, in line with the Company's commitment to the highest possible standards of ethical, moral and legal business conduct and fair dealings with all its stakeholders and constituents and its commitment to open communication channels. The Company is also committed to provide requisite safeguards for the protection of the persons who raise such concerns from reprisals or victimization, for whistle blowing in good faith. The Board of Directors affirms and confirms that no personnel have been denied access to the Audit Committee.

The Policy contains the provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

37. COMPLIANCE WITH THE SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)

The Company has complied with all the applicable and effective secretarial standards issued by the Institute of Company Secretaries of India (SS-1 & SS-2) and notified by the Central Government.

38. CORPORATE GOVERNANCE

Since the equity share capital of your Company is listed exclusively on the NSE Emerge Platform, the Company is exempted from compliance with Corporate Governance requirements, and accordingly the reporting requirements like

Corporate Governance Report, Business Responsibility Report etc. are not applicable to the Company.

39. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis Report, which gives a detailed account of state of affairs of the Company's operations forms part of this Annual Report in **Annexure-V**.

40. OTHER DISCLOSURE/ REPORTING

The Directors state that there were no events requiring disclosure in respect of the following matters during the Financial Year under review:

Details relating to deposits covered under Chapter V of the Act;

Voting rights which are not directly exercised by the employees in respect of shares for the subscription/purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Act);

Significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future; and

Details in respect of frauds reported by the Auditors under section 143(12) other than those which are reportable to the Central Government, as there were no such frauds reported by the Auditors.

41. ACKNOWLEDGEMENT

We thank our customers, vendors, investors, service providers and bankers for their support during the year, without the respective contributions of which, the Company would not have been able to reach the current position. We are humble in acknowledging the participation and involvement of each one of them, and due to the existence of several such parties, your directors do not intend making any special mention of any one or few of them, but however, expect the continued co-operation and involvement with company's activities in the future as well. We place on record our appreciation of the contribution

made by our employees at all levels. Our consistent growth was made possible by their hard work, leadership, co-operation and support.

Your directors wish to thank the Government Authorities and the various Government Agencies for their support and valuable guidance provided to the Company and look forward to their continued support in the future.

**For and on behalf of the Board of Directors,
SUNREST LIFESCIENCE LIMITED**

**Sd/-
NIKHILKUMAR Y THAKKAR
MANAGING DIRECTOR
(DIN: 07962800)**

**Sd/-
BHAGYESH K PAREKH
NON-EXECUTIVE DIRECTOR
(DIN: 07613171)**

**Place: Ahmedabad
Date: 12.08.2026**

ANNEXURE-I

Ref Id: JSA/26-27/SA/84

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended on 31st March, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule no.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Sunrest Lifescience Limited

CIN No.: L74999GJ2017PLC099606

Ahmedabad, India

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sunrest Lifescience Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit of the Company, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2026** according to the provisions of,

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder as applicable during the financial year 2025-26;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **(Not applicable to the Company during the Audit Period);**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') as applicable during the financial year 2025-26): -
 - a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (up to May 14, 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective May 15, 2015);
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not applicable to the Company**

- e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/ The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (effective October 28, 2014); - **Not applicable to the Company**
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable to the Company**
- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not applicable to the Company** and
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not applicable to the Company**

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective from 1st July, 2015;

During the year under review, the Company has duly paid the Annual Listing Fees to National Stock Exchange of India Limited.

We further report that,

The Board of Directors of the Company is duly constituted with an appropriate balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year under review, the changes in the composition of the Board of Directors and Key Managerial Personnel were carried out in compliance with the provisions of the Companies Act, 2013, the Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations.

The changes during the year are as under:

- **Ms. Neelam Gattani tendered her resignation on 13th January, 2026 from the post of Company Secretary of the company.**
- **Mr. Nabil Ansari has been appointed as company secretary and compliance officer of the company in the meeting held on 16th January 2026.**

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as Annexure I and forms an integral part of this Report.

For, **JINANG SHAH & ASSOCIATES**

Sd/-

CS Jinang Dineshkumar Shah

Practising Company Secretary

Proprietor

Membership No. F10649

COP NO.14215

UDIN: F010649H000545986

Peer Review No: 1858/2022

Date: 29.05.2026

Place: Ahmedabad

Annexure I to Secretarial Audit Report

To,

The Members,

Sunrest Lifescience Limited

CIN No.: L74999GJ2017PLC099606

Ahmedabad, India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the company.
4. Wherever required, we have obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations and norms is the responsibility of management. our examination was limited to the verification of procedure on test basis.

6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, **JINANG SHAH & ASSOCIATES**

Sd/-
CS Jinang Dineshkumar Shah
Practising Company Secretary
Proprietor
Membership No. F10649
COP NO.14215
UDIN: F010649H000545986
Peer Review No: 1858/2022

Date: 29.05.2026

Place: Ahmedabad

ANNEXURE-II

DECLARATION OF CODE OF CONDUCT

This is to confirm that the **Sunrest Lifescience Limited** (the “Company”) has adopted a Code of Conduct for KMPs, Directors and Senior Management Personnel, which is available on the website of the Company at <https://sunrestlifescience.com/>.

I, **Nikhilkumar Yashvntlal Thakkar** (DIN: 07962800), **Managing Director** of the Company, hereby declare that all the KMPs, Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended **31st March, 2026**.

For, **SUNREST LIFESCIENCE LIMITED**

Sd/-
NIKHILKUMAR YASHVNTLAL THAKKAR
MANAGING DIRECTOR
DIN: 07962800

Date: 12.08.2026

Place: Ahmedabad

ANNEXURE - III

Particulars of Remuneration pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Ratio of remuneration of each Director to the median remuneration of the employees of the Company and percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary for the financial year ended 31st March, 2026:

Sr. No	Name	Remuneration (₹ in Lakh)	Ratio of Remuneration to Median Remuneration of Employees	FY 2024-25 (₹ in Lakh)	Percentage Increase in Remuneration
1.	Amitbhai Shambhulal Thakkar	12.97	4.59	11.22	15.60%
2.	Nikhilkumar Yashvntlal Thakkar	07.22	2.56	07.22	-
3.	Bharatkumar Vardhilal Thakkar	-	-	0.86	-
4.	Meha Bhagyesh Parekh	04.22	1.49	04.22	-
5.	Juhi Sawajani	0.48	0.17	0.48	-
6.	Avani Ashwinkumar Shah	0.48	0.17	0.48	-
7.	Neelam Gattani **	1.62	0.57	02.16	-
8.	Nabil Ansari***	0.30	0.10	-	-

Notes:

*Appointed/ceased during the year; remuneration not comparable on annual basis.

**Neelam Gattani (CS) resigned 13.01.2026

*** Nabil Ansari (CS) appointed w.e.f. 16.01.2026

It is hereby affirmed that the remuneration paid during the year is in accordance with the Remuneration Policy of the Company.

**For and on behalf of the Board of Directors,
SUNREST LIFESCIENCE LIMITED**

**Sd/-
NIKHILKUMAR Y THAKKAR
MANAGING DIRECTOR
(DIN: 07962800)**

**Sd/-
BHAGYESH K PAREKH
NON-EXECUTIVE DIRECTOR
(DIN: 07613171)**

**Place: Ahmedabad
Date: 12.08.2026**

ANNEXURE - IV

Form AOC- 1

Statement containing salient features of the financial statement of subsidiaries or associate companies or Joint ventures

[Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014]

Part A Subsidiaries

(Amounts in Lakhs)

Particulars	1
Name of the subsidiary	HETVI LIFESCIENCES PRIVATE LIMITED
The date since when subsidiary was acquired	29 th March, 2025
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	April 2025 to March 26
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	-
Share capital	412.30
Reserves and surplus	1174.70
Total assets	3882.85
Total Liabilities	2295.85
Investments	-
Turnover	4054.30
Profit before taxation	602.29
Profit after taxation	490.58
Proposed Dividend	-
Extent of shareholding (in percentage)	51.45%

Notes:

1. Names of subsidiaries which are yet to commence operations – N.A.
2. Names of subsidiaries which have been liquidated or sold during the year. – N.A.

Part B Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013

related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	-
1. Latest audited Balance Sheet Date	N.A.
2. Date on which the Associate or Joint Venture was associated or acquired	N.A.
3. Shares of Associate or Joint Ventures held by the company on the year end No. Amount of Investment in Associates or Joint Venture Extent of Holding (in percentage)	N.A.
4. Description of how there is significant influence	N.A.
5. Reason why the associate/Joint venture is not consolidated.	N.A.
6. Net worth attributable to shareholding as per latest audited Balance Sheet	N.A.
7. Profit or Loss for the year i. Considered in Consolidation ii. Not Considered in Consolidation	N.A.

1. Names of associates or joint ventures which are yet to commence operations – N.A.

2. Names of associates or joint ventures which have been liquidated or sold during the year – N.A.

**For and on behalf of the Board of Directors,
SUNREST LIFESCIENCE LIMITED**

**Sd/-
NIKHILKUMAR Y THAKKAR
MANAGING DIRECTOR
DIN: 07962800**

**Sd/-
BHAGYESH K PAREKH
NON EXECUTIVEDIRECTOR
DIN: 07613171**

**Place: Ahmedabad
Date: 12.08.2026**

ANNEXURE-V

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2026 which were not at arm's length basis. Therefore, no details of contract or arrangements are required to disclose.

2. Details of contracts or arrangements or transactions at arm's length basis:

Name of Related Party	Nature of Relationship	Nature of contracts/ arrangements/ transaction	Duration of Contracts/ Arrangements/ Transactions	Date of approval by Board	Amount Accepted during the year In Lakhs
Bhagyesh Kiritbhai Parekh	Director	Unsecured Loan	Yearly	30/05/2025	70.00
Amitbhai Shambhul Thakkar	Whole-time Director	Unsecured Loan repaid	Yearly	30/05/2025	5.10
Bharatkumar Vardhilal Thakkar	Director	Unsecured Loan repaid	Yearly	30/05/2025	7.59

Bhagyesh Kiritbhai Parekh	Director	Unsecured Loan repaid	Yearly	30/05/2025	5.00
Hetvi Lifescience Private limited	Subsidiary Company	Purchase of goods	Yearly	30/05/2025	325.25
Monikaben Thakkar	Relatives of Director	Salary & remuneration	Yearly	30/05/2025	3.62
Amita Thakkar	Relatives of KMP	Salary & remuneration	Yearly	30/05/2025	11.02
Meha Parekh Bhagyesh	Chief Financial Officer	Salary & remuneration	Yearly	30/05/2025	04.22
Palak Parekh	Daughter of Director	Salary & remuneration	Yearly	30/05/2025	4.82
Sonal Niteshkumar Thakkar	Relatives of KMP	Salary & remuneration	Yearly	30/05/2025	7.22
Sonal Bharatkumar Thakkar	Relatives of KMP	Salary & remuneration	Yearly	30/05/2025	3.05
Manisha Nikhil Thakkar	Relatives of KMP	Salary & remuneration	Yearly	30/05/2025	8.82
Kashyap Bharatkumar Thakkar	Relatives of KMP	Salary & remuneration	Yearly	30/05/2025	4.62

Amitbhai Shambhulal Thakkar	Whole- Time Director	Remuneration	Yearly	30/05/2025	12.97
Nikhilkumar Yashvntlal Thakkar	Managing Director	Remuneration	Yearly	30/05/2025	7.22
Jay Medicines	Proprietor Mr. Alpesh Thakkar	Sales of goods	Yearly	30/05/2025	5.65

**For and on behalf of the Board of Directors,
SUNREST LIFESCIENCE LIMITED**

**Sd/-
NIKHILKUMAR Y THAKKAR
MANAGING DIRECTOR
DIN: 07962800**

**Sd/-
BHAGYESH K PAREKH
NON EXECUTIVE DIRECTOR
DIN: 07613171**

**Place: Ahmedabad
Date: 12.08.2026**

ANNEXURE-VI

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of the Company is pleased to present the Management Discussion and Analysis Report for the financial year 2025–26. This report provides an overview of the global and Indian economic environment, the pharmaceutical industry, key business developments, opportunities, risks and challenges, and the Company's performance during the year under review.

GLOBAL ECONOMY

The global economy remained resilient during the financial year 2025–26 despite persistent geopolitical tensions, trade policy uncertainties, supply chain realignments, inflationary pressures and volatility in energy and commodity prices. Although economic growth moderated across several developed economies, strong domestic demand in emerging markets, technological innovation and sustained investments in healthcare and digital transformation continued to support global economic activity.

Central banks across major economies maintained a cautious monetary policy approach throughout the year. While inflationary pressures gradually moderated in several regions, interest rates largely remained elevated to ensure price stability. Businesses worldwide continued to focus on operational efficiency, supply chain diversification, digital transformation and sustainability initiatives to mitigate evolving macroeconomic challenges.

The pharmaceutical and healthcare sectors continued to demonstrate resilience owing to increasing healthcare expenditure, rising prevalence of chronic diseases, ageing populations and continuous innovation in biotechnology, specialty medicines and precision healthcare.

• Monetary Policy and Inflation Management

Major central banks adopted a balanced and data-driven monetary policy approach to contain inflation while supporting economic growth. Although inflation eased in several economies, borrowing costs remained relatively high,

influencing capital investments and financing decisions across industries. Companies increasingly focused on improving operational efficiencies and prudent capital allocation to maintain profitability.

- [Moderate Growth in Advanced Economies](#)

Advanced economies experienced relatively moderate growth due to high interest rates, geopolitical uncertainties and cautious consumer spending. While healthcare expenditure remained relatively stable, pharmaceutical companies continued to face pricing pressures, reimbursement challenges and increasing regulatory scrutiny in several developed markets.

- [Emerging Markets Continue to Drive Growth](#)

Emerging economies, particularly India and other Asian economies, continued to outperform many developed markets, supported by robust domestic demand, expanding healthcare infrastructure, manufacturing growth and favourable demographic trends. India further strengthened its position as a global pharmaceutical manufacturing hub with continued emphasis on affordable medicines, vaccines and active pharmaceutical ingredients (APIs).

- [Increasing Focus on Healthcare Innovation](#)

Governments and international healthcare organisations continued to invest significantly in strengthening healthcare infrastructure, improving accessibility to affordable medicines and promoting research and innovation. Investments in biotechnology, artificial intelligence, digital healthcare, biosimilars and specialty pharmaceuticals continued to create new growth opportunities for pharmaceutical companies globally.

- [Future Outlook](#)

The long-term outlook for the global pharmaceutical industry remains positive, driven by increasing healthcare awareness, rising life expectancy, growing burden of chronic diseases, technological advancements and continuous investments in research and development. Companies with strong regulatory compliance, diversified product portfolios and efficient supply chains are expected to remain well-positioned for sustainable growth.

INDIAN ECONOMY

India continued to remain one of the fastest-growing major economies during the financial year 2025–26, supported by strong domestic consumption, resilient manufacturing activity, increasing government capital expenditure and sustained growth in the services sector. Despite uncertainties in the global economic environment, the Indian economy demonstrated remarkable resilience owing to healthy macroeconomic fundamentals, policy reforms and increasing private sector investments.

Government initiatives such as Make in India, Production Linked Incentive (PLI) Scheme, PM Gati Shakti, Digital India, and Atmanirbhar Bharat continued to strengthen India's manufacturing capabilities and improve the country's competitiveness across various sectors, including pharmaceuticals.

• Growth Drivers

Domestic consumption continued to remain a major contributor to economic growth, supported by rising disposable incomes, improving employment levels and expanding urbanisation. Continued investment in infrastructure, healthcare, renewable energy and digital technologies further strengthened economic activity and investment confidence.

• Inflation and Monetary Policy

The Reserve Bank of India continued to maintain a balanced monetary policy to ensure price stability while supporting economic growth. Inflation remained under control compared to previous years despite occasional volatility in food and commodity prices. The banking sector remained well-capitalised with healthy credit growth and improving asset quality.

• External Sector

India's external sector remained resilient with healthy foreign exchange reserves, steady remittance inflows and continued foreign direct investment. Although exports faced temporary challenges due to subdued global demand, services exports continued to perform strongly, supporting the country's external stability.

- [Digital and Structural Reforms](#)

India continued to witness rapid digital transformation through widespread adoption of digital payment systems, public digital infrastructure and technology-driven governance initiatives. Continued improvements in ease of doing business, taxation reforms and regulatory simplification enhanced investor confidence and strengthened the overall business environment.

- [Government Support for Pharmaceuticals](#)

The Government of India continued to promote domestic pharmaceutical manufacturing through various policy initiatives, including the Production Linked Incentive (PLI) Scheme, support for API manufacturing, research and development, and strengthening healthcare infrastructure. These initiatives are expected to enhance India's self-reliance and global competitiveness in the pharmaceutical sector.

The Company continues to align its business strategy with these national initiatives by strengthening its product portfolio, expanding market reach, maintaining high-quality standards and continuously improving operational efficiencies.

[INDUSTRY OVERVIEW](#)

The Indian pharmaceutical industry continues to be one of the most important contributors to the country's healthcare ecosystem and global pharmaceutical supply chain. India remains the world's largest supplier of generic medicines by volume and is widely recognised as a trusted manufacturer of affordable, high-quality pharmaceutical products.

The industry comprises generic formulations, Active Pharmaceutical Ingredients (APIs), vaccines, biosimilars, biotechnology products, specialty medicines, over-the-counter (OTC) medicines and contract research and manufacturing services (CRAMS). Supported by a robust manufacturing ecosystem, skilled scientific workforce and internationally compliant manufacturing facilities, India continues to strengthen its position in the global pharmaceutical market.

The pharmaceutical sector continues to benefit from several long-term structural drivers, including:

Rising healthcare awareness and expenditure.

Growing incidence of chronic and lifestyle-related diseases.

Expanding health insurance coverage.

Increasing ageing population.

Greater demand for affordable medicines.

Growing exports and international market opportunities.

Continuous innovation in biotechnology, biosimilars and specialty pharmaceuticals.

Government initiatives promoting domestic manufacturing and research.

India continues to maintain a strong global presence in pharmaceutical exports, vaccines, generic medicines and Active Pharmaceutical Ingredients (APIs). Continuous investments in research and development, digital healthcare, quality compliance and manufacturing capabilities are expected to further strengthen the industry's long-term growth prospects.

The global pharmaceutical industry also continued its steady growth trajectory during the year, supported by increasing healthcare investments, technological advancements, precision medicine, artificial intelligence, biotechnology and rising demand for innovative therapies. The long-term outlook for both the Indian and global pharmaceutical industries remains positive, creating significant opportunities for companies focused on quality, innovation, regulatory compliance and sustainable growth.

ANNEXURE - VII

Ref id: JSA/26-27/MISC/83

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,

The Members,

SUNREST LIFESCIENCE LIMITED

D-608, West Gate, Nr Brooklin Tower, YMCA

Club, Nr SG Highway, Makarba, Jivraj Park,

Ahmedabad - 380051, Gujarat, India

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SUNREST LIFESCIENCE LIMITED** having CIN: **L74999GJ2017PLC099606** and having registered office at **D-608, WEST GATE, NR BROOKLIN TOWER, YMCA CLUB, NR SG HIGHWAY, MAKARBA, JIVRAJ PARK, AHMEDABAD - 380051, GUJARAT, INDIA**, (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of

companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs.

SR. NO.	NAME OF DIRECTOR	DIN	DATE OF APPOINTMENT IN COMPANY
1	Amitbhai Shambhulal Thakkar	07962794	30/10/2017
2	Bhagyesh Kiritbhai Parekh	07613171	31/01/2022
3	Nikhilkumar Yashvntlal Thakkar	07962800	30/10/2017
4	Bharatkumar Vardhilal Thakkar	08346004	15/03/2021
6	Juhi Sawajani	09811893	01/03/2023
7	Avani Ashwinkumar Shah	09608898	01/03/2023

Ensuring the eligibility of/for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency nor effectiveness with which the management has conducted the affairs of the Company.

For, Jinang Shah & Associates

Date: 12.08.2026
Place: Ahmedabad

Sd/-
Jinang Dineshkumar Shah
Practicing Company Secretary
Proprietor
Membership No: F10649
COP NO: 14215
UDIN: F010649H000545975

INDEPENDENT AUDITORS' REPORT

To The Members of
SUNRESTLIFE SCIENCE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **SUNREST LIFESCIENCE LIMITED**, (Formerly known as Sunrest Lifescience Private Limited) ("the Company"), which comprise the Balance Sheet as at 31st March 2026 and the Statement of Profit and Loss for the and a statement of cash flows for the period then ended, and notes to the standalone 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 standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021 ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026 of its profit and 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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial statements.

Information Other than the Standalone 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 and Management Discussion and Analysis but does not include the standalone financial statements and our auditors' report thereon. The above-referred information is expected to be made available to us after the date of this audit report.

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

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.

Responsibility of Management and Those Charged with governance for Standalone 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 standalone financial statements that give a true and fair view of the financial position and financial performance including cashflows 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 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

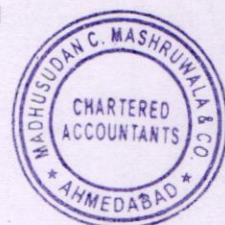
Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement 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 standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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.

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

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.

- (a) 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.
- (b) The Balance Sheet, and the Statement of Profit and Loss, and the cash flow Statement dealt with by this Report are in agreement with the books of account.
- (c) In our opinion, the aforesaid standalone financial statements comply with Accounting Standards specified under Section 133 of the act, read with Rule 7 of the Companies (ACCOUNTS) RULES, 2014, except for AS-15.
- (d) On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- (e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B.
- (f) with respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- (g) 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes of accounts, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from the borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons(s) or entities, including foreign entities ("Intermediates"), with



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

(b) The management has represented to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds (which are material either individually or in aggregate) have been received by the Company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("ultimate beneficiaries") or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.

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

v. The Company has not declared or paid any dividend during the year.

vi. Based on the audit procedures that has been considered as reasonable and appropriate in the circumstances, the Company has activated the feature of the audit trail in the accounting software as mandated under Rule 11(g) with effect and has maintained edit log of the audit trail.

For Madhusudan C Mashruwala and Co.,
Chartered Accountants
FRN 105717W

S. U. Mashruwala

Date: 29-05-2026
Place: Ahmedabad

Soham U. Mashruwala
Partner
Mem no.137995
UDIN- 26137995TTTVSQ2586



**ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF
SUNREST LIFE SCIENCE LIMITED FOR THE YEAR ENDED ON 31ST March, 2026**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:-

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Intangible Assets.
 - (b) The Company has a regular program for physical verification of its Property, plant and equipment. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its Property, plant and equipment. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no material discrepancies were noticed on verification of the assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company holds the title of immoveable property which are disclosed in the standalone financial statements.
 - (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) during the year.
 - (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 initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
(b) During the year, the Company has not been sanctioned working capital limits in excess of ₹5 crores, in aggregate, from banks on the basis of security of current assets. Accordingly, the reporting requirement & details of the clause 3(ii)(b) of the Order are 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 any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year except one entity as stated below:
 - (a) Details of corporate guarantee provided

	Guarantees (In lakhs)	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year -Others	1027	Nil	Nil	Nil
Balance outstanding as at Balance sheet data -Others	Refer note of contingent liabilities	Nil	Nil	Nil



- (b) Based on the information & explanation provided to us, the terms and conditions of the corporate guarantee are not prejudicial to the interest of the Company
 - (c) The Company has not provided any loans or advances in the nature of loans to any other entity during the year, and hence reporting under clause 3(iii)(c) of the Order is not applicable.
 - (d) The Company has not provided any loans or advances in the nature of loans to any other entity during the year, and hence reporting under clause 3(iii)(d) of the Order is not applicable.
 - (e) The Company has not provided any loans or advances in the nature of loans to any other entity during the year, and hence reporting under clause 3(iii)(e) of the Order is not applicable
 - (f) 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 during the year. Hence, reporting under clause 3(iii)(f) of the Order is not applicable.
- iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Hence, reporting under clause 3(iv) of the Order is not applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Income Tax, Sales Tax, Service Tax, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March 2026 for a period of more than six months from the date they became payable.
 - (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March 2026 on account of disputes are as Nil.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records, the term loans were applied for the purpose for which the loans were obtained.
 - (d) On an overall examination of the standalone financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (e) According to the information and explanations given to us by the Management, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary Company. The Company does not have joint ventures or associate companies hence the question of reporting on the same does not arise.
 - (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries.



- x. (a) According to the information and explanation provided to us, during the year, the Company has not made any initial public offer or further public offer and hence, the reporting requirement under clause 3(x)(a) of the Order does not arise.
(b) According to the information and explanation given to us and on the basis of our examination of the records, during the year, the company has not made any preferential allotment of shares or private placement of equity shares nor converted any debentures into equity shares and hence, the reporting requirement under clause 3(x)(b) of the Order does not arise.
- xi. (a) According to the information and explanations given to us no material fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up-to the date of this report.
(c) According to the information and explanation given to us, the Company has not received any complaint from whistleblower during the year and hence reporting under clause xi(c) of the Order is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) According to the information and explanation given to us and on the basis of our examination of the records, the company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not entered into any non-cash transactions with its Director's or persons connected with its directors. Hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company and reporting under clause xv of the Order is not applicable.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xviii. According to the information and explanation provided to us and based on the verification of the records, there has not been any resignation of the Statutory auditor during the period covered under the report.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and 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 indicating 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

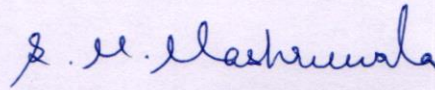


liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. (a) The provisions of Sec 135 of the Companies Act are not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
(b) The provisions of Sec 135 of the Companies Act are not applicable to the Company. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.
- xxi. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

Date: 29-05-2026
Place: Ahmedabad

For Madhusudan C Mashruwala and Co.,
Chartered Accountants
FRN 105717W



Soham Mashruwala
Partner
Mem no.137995

UDIN- 26137995TTTVSQ2586



Annexure B to the Independent Auditor's Report
Report on the Internal Financial Controls Over Financial Reporting 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 **SUNREST LIFESCIENCE LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone 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.

Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



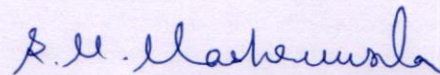
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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, to the best of our information and according to the explanations given to us, 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 March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Madhusudan C Mashruwala and Co.,
Chartered Accountants
FRN 105717W



Date: 29-05-2026
Place: Ahmedabad

Soham Mashruwala
Partner
Mem no.137995

UDIN- 26137995TTTVSQ2586



SUNREST LIFESCIENCE LIMITED

FF-41 AJAY TENAMENT-6 NEAR CANAL NEAR RITANAGAR BUS STAND VASTRAL ROAD Ahmedabad GJ 382415

CIN - L74999GJ2017PLC099606

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31/03/2026

in ₹ Lakhs

Particulars	Note	31-03-2026	31-03-2025
Revenue from operations	3.4	3326.05	3312.24
Other income	3.5	0.32	0.05
Total Revenue		3326.37	3312.29
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	3.6	2103.06	2157.64
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.7	-411.49	-173.41
Employee benefits expense	3.8	570.80	485.10
Finance costs	3.9	51.13	30.19
Depreciation and amortization expense	4.0	23.40	9.02
Other expenses	4.1	581.44	542.90
Total expenses		2918.34	3051.45
Profit before exceptional, extraordinary and prior period items and tax		408.03	260.84
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		408.03	260.84
Extraordinary items		-	-
Profit before prior period items and tax		408.03	260.84
Prior Period Items		-	-
Profit before tax		408.03	260.84
Tax expense:	4.2		
Current tax		99.33	61.04
Deferred tax		-0.16	-0.18
Profit/(loss) for the period from continuing operations		308.86	199.98
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		308.86	199.98
Earnings per equity share:	4.3		
Basic		7.20	4.66
Diluted		7.20	4.66

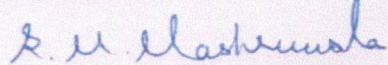
In terms of our attached report of even date

For MADHUSUDAN C MASHRUWALA & CO.

For SUNREST LIFESCIENCE LIMITED

CHARTERED ACCOUNTANTS

FRN : 0105717W

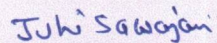


SOHAM USHIR MASHRUWALA

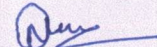
(PARTNER)

Mem. No. 137995

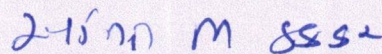
UDIN: 26137995TTTVSQ2586



Chairman



Managing Director

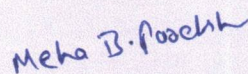


(Executive Director)

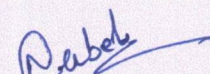
(Executive Director)

Place : AHMEDABAD

Date :29-05-2026



CFO



Company Secretary

Place :Ahmedabad

Date :29-05-2026



SUNREST LIFESCIENCE LIMITED
FF-41 AJAY TENAMENT-6 NEAR CANAL NEAR RITANAGAR BUS STAND VASTRAL ROAD Ahmedabad GJ 382415
CIN - L74999GJ2017PLC099606
BALANCE SHEET AS AT 31-03-2026

in ₹ Lakhs

Particulars	Note	31-03-2026	31-03-2025
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	429.12	429.12
Reserves and surplus	2.2	1498.26	1189.40
Money received against share warrants		-	-
		1927.38	1618.52
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	2.3	749.20	408.28
Deferred tax liabilities (Net)		-	-
Other Long term liabilities	2.3A	37.00	34.00
Long-term provisions		-	-
		786.20	442.28
Current liabilities			
Short-term borrowings	2.3B	167.63	208.02
Trade payables		-	-
Total outstanding dues of micro enterprises and small enterprises	2.4	327.08	358.62
Total outstanding dues of creditors other than micro enterprises and small enterprises		772.64	781.79
Other current liabilities	2.5	22.29	13.62
Short-term provisions	2.6	131.92	92.87
		1421.56	1454.91
TOTAL		4135.14	3515.71
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	2.7	266.79	131.87
Intangible assets		0.34	0.55
Capital work-in-progress		-	-
Intangible assets under development		-	-
		267.13	132.42
Non-current investments	2.7A	551.98	551.98
Deferred tax assets (net)	2.8	2.54	2.38
Long-term loans and advances		-	-
Other non-current assets	2.8A	3.07	2.55
		824.72	689.32
Current assets			
Current investments		-	-
Inventories	2.9	1090.01	678.51
Trade receivables	3.0	1861.09	1901.10
Cash and cash equivalents	3.1	51.19	27.90
Short-term loans and advances	3.2	277.25	176.91
Other current assets	3.3	30.88	41.97
		3310.42	2826.38
TOTAL		4135.14	3515.71

In terms of our attached report of even date

For MADHUSUDAN C MASHRUWALA & CO.

CHARTERED ACCOUNTANTS

FRN : 0105717W

S. M. Mashruwala

SOHAM USHIR MASHRUWALA

(PARTNER)

Mem. No. 137995

UDIN: 26137995TTTVSQ2586

Place : Ahmedabad

Date : 29-05-2026

For SUNREST LIFESCIENCE LIMITED

Tulsi Sawajani

Chairman

Nus
Managing Director

24 Mar M G

(Executive Director)

(Executive Director)

Meha B. Parakh

CFO

Neel
Company Secretary

Place : Ahmedabad

Date : 29-05-2026



Cash Flow Statement of SUNREST LIFESCIENCE LTD.
Annexed to the stand alone balance sheet for the period ended on 31st March 2026

Details	Period Ended 31-03-2026	Period Ended 31-03-2025
	Amt in ₹ lakhs	Amt in ₹ lakhs
(A) Cash flow from operating activities		
Net Profit before tax and extra ordinary items	408.03	260.84
Adjustment:		
Depreciation	23.40	9.02
Interest paid	51.13	30.19
Loss on sale of Property, plant & equipment	0.00	0.04
Other adjustments	0.00	0.00
Operating Profit before working capital changes	482.57	300.10
(Increase)/Decrease in inventories	-411.49	-173.41
(Increase)/Decrease in trade receivables	40.01	-401.30
(Increase)/Decrease in Loans and Advances	-100.35	-311.74
(Increase)/Decrease in Non Current Assets	-0.53	0.00
(Increase)/Decrease in Current Assets	1.60	-0.47
Increase/(Decrease) in Long term liabilities	3.00	34.00
Increase/(Decrease) in Trade payables	-40.68	760.84
Increase/(Decrease) in current liabilities	8.67	-24.35
Increase/(Decrease) in Provisions	4.87	7.00
Cash generated from operations	-12.34	190.66
Taxes paid	-55.66	-48.07
Net cash flow from operating activities	-67.99	142.59
(B) Cash flow from investing activities		
Purchase of Property, Plant & Equipment	-158.11	-136.43
Sale of Property, Plant & Equipment	0.00	21.00
Proceeds from sale of Investments	0.00	1.65
Net cash flow from investing activities	-158.11	-113.78



(C) Cash flow from financing activities		
Borrowings received	300.53	.33
Interest paid	-51.13	-30.19
Net cash flow from financing activities	249.40	-29.86
Net increase/(decrease) in cash & cash equivalents	23.29	-1.05
Cash and cash equivalents at the beginning of the year	27.90	28.95
Cash and cash equivalents at the end of the year	51.19	27.90

Notes:

- 1.The cash flow statement has been prepared under the Indirect method as set out in the AS-3 issued by the Institute of Chartered Accountants of India.
- 2.Direct taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.
- 3.Previous Year figures are regrouped wherever necessary.

As per our report of even date attached herewith
For MADHUSUDAN C MASHRUWALA & Co.
CHARTERED ACCOUNTANTS
FRN : 0105717W

For Sunrest Lifescience Limited

S. U. Mashruwala

SOHAM USHIR MASHRUWALA
(PARTNER)

Mem. No. 137995
UDIN:26137995TTTVSQ2586
Place :Ahmedabad
Date: 29-05-2026

Juhi Sawajan
Chairman

Manu
Managing Director

Zafar M Saeed
(Executive Director)

(Executive Director)



Meha B. Parikh
CFO
Place :Ahmedabad
Date: 29-05-2026

Rabeela
Company Secretary



Note 1: Company overview and significant accounting policies

1. Company Overview

The Company was incorporated as a private limited Company and subsequently was converted into a limited Company. The Company is domiciled in India & engaged in the business of sale of healthcars products, medicines and cosmetics. The Company gets the goods manufactured and markets the same under its own name.

2. Significant accounting policies

The accounting policies set out below have been applied consistently to the years presented in these financial statements.

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under historical cost convention on the accrual basis of accounting and comply with accounting standards, as prescribed under Section 133 of the Companies Act, 2013, as applicable and the relevant provisions of the Companies Act, 2013. The accounting policies adopted in preparation of the financial statements are consistent with those followed in the previous year.

Current and non-current classification

All assets and liabilities are classified into current and non-current.

Current Assets

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realized in or is intended for sale or consumption in, the Company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is expected to be realized within 12 Months after the reporting date; or
- d. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Current Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle being a period of 12 months for the purpose of classification of assets and liabilities as current and non-current.



2.2 Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make judgements, estimates and assumptions that affect the reported balances of assets and liabilities, the disclosure of contingent liabilities as at the date of the financial 'Statements and reported- amounts of income and expenses during the reporting period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Revenue recognition

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects GST on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

2.4 Fixed assets and depreciation

Property, plant and equipment ("PPE")

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation

For depreciation the Company adopts the useful life as prescribed under the Companies Act 2013 and depreciation is calculated as per the written down value method by taking into consideration the useful life and residual value of the asset specified in Part 'C' of Schedule II to the Act.

2.5 Borrowing costs

Borrowing costs are interest and other costs (including exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred by the Company in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of those PPE which necessarily take a substantial period of time to get ready for their intended use are capitalized. Other borrowing costs are recognized as an expense in the period in which they are incurred.



2.6 Impairment of assets

The carrying values of assets are reviewed at each reporting date to determine if there is indication of any impairment. If any indication exists, the asset's recoverable amount is estimated. The recoverable amount of an asset or smallest group of assets (Cash Generating Units (CGU)) that generates cash inflows from continuing use is the greater of its value in use and its net selling price. In assessing value in use, the estimated future cash flows are discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets or Cash Generating Units (CGU). For assets that are not yet available for use, the recoverable amount is estimated at each reporting date. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the statement of profit and loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

2.7 Investment

Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as non-current. investments. However, that part of non-current investments which is expected to be realized within 12 months after the reporting date is also presented under 'current assets' as "current portion of non-current investments" in consonance with the current—non-current classification scheme. Non-current investments (including current portion thereof) are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments. Any reductions in the carrying amount and any reversals of such reductions are charged or credited to the statement of profit and loss.

2.8 Provisions

A provision is recognized if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is 'probable that an outflow of economic benefits will be required' to settle the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The provisions are measured on an undiscounted basis.

2.9 Inventories

Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.



2.10 Contingent liabilities and contingent assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

2.11 Taxation

Income-tax expense comprises current tax (i.e. amount of tax for the period', determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. However, where there is unabsorbed or carried forward losses under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and are written down or written-up to reflect the amount that is reasonably or virtually certain (as the case may be) to be realized.

2.12 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, buy back, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

2.13 Cash flow Statement

In the cash flow statement, cash and cash an equivalent includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.



NOTES ON ACCOUNTS FOR THE YEAR ENDED ON 31-03-2026

2.1 Share Capital

Particulars	in ' ₹ Lakhs	
	31-03-2026	31-03-2025
Authorised		
1,40,00,000 (1,40,00,000) Equity Shares of ₹ 10/- Par Value	1400.00	1400.00
	1400.00	1400.00
Issued		
42,91,200 (42,91,200) Equity Shares of ₹ 10/- Par Value	429.12	429.12
	429.12	429.12
Subscribed		
42,91,200 (42,91,200) Equity Shares of ₹ 10/- Par Value	429.12	429.12
	429.12	429.12
Paidup		
42,91,200 (42,91,200) Equity Shares of ₹ 10/- Par Value	429.12	429.12
	429.12	429.12

Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having par value of INR 10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time after to payment of dividend to preference shareholders. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

Reconciliation

Particulars	31-03-2026		31-03-2025	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	4,291,200	429.12	4,291,200	429.12
Add : Issued during the period *(refer note below)	-	-	-	-
Add : Issued during the period *(refer note below)	-	-	-	-
Less : Bought Back	-	-	-	-
Others	-	-	-	-
Number of shares at the end	4,291,200	429.12	4,291,200	429.12

Details of shares issued for consideration other than cash:-

Note 1: During the financial year 2022-2023, the Company had issued bonus shares without any consideration by capitalizing its reserves during the year. The Company has allotted 9,90,000 equity shares of ₹ 10 each fully paid up by way of bonus shares to the existing share-holders in the ratio of 99:1 i.e. 99 shares for each 1 equity share fully paid up held by the existing share-holders.

Note 2 : During the financial year 2022-23, the Company had issued bonus shares without any consideration by capitalizing its reserves during the year. The Company has allotted 20,00,000 equity shares of ₹ 10 each fully paid up by way of bonus shares to the existing share-holders in the ratio of 2:1 i.e. 2 shares for each 1 equity share fully paid up held by the existing share-holders.

Holding More Than 5%

Particulars	31-03-2026		31-03-2025	
	Number of Share	% Held	Number of Share	% Held
Amit Thakkar	749,000	17.45	749,000	17.45
Bharat Thakkar	675,000	15.73	675,000	15.73
Bhagyesh Parekh	675,000	15.73	675,000	15.73
Nikhil Thakkar	750,000	17.48	750,000	17.48

Shares held by promoter at the end of the year /period

Particulars	31-03-2026		31-03-2025	
	Number of Share	% Held	Number of Share	% Held
Amit Thakkar	749,000	17.45	749,000	17.45
Bharat Thakkar	675,000	15.73	675,000	15.73
Bhagyesh Parekh	675,000	15.73	675,000	15.73
Nikhil Thakkar	750,000	17.48	750,000	17.48

Details of percentage of change in the holding of the promoters

Particulars	As at 31-03-2026	As at 31-03-2025
	% change	% change
Amit Thakkar	-	-
Bharat Thakkar	-	-
Bhagyesh Parekh	-	-
Nikhil Thakkar	-	-



Equity shares movement during 5 years preceding 31 March 2026

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Equity shares issued as bonus	-	-	29.90	-	-
Equity shares extinguished on buy-back	-	-	-	-	-

Details of shares issued for consideration other than cash:-

Note 1: During the financial year 2022-23, the Company had issued bonus shares without any consideration by capitalizing its reserves during the year. The Company has allotted 9,90,000 equity shares of ₹ 10 each fully paid up by way of bonus shares to the existing share-holders in the ratio of 99:1 i.e. 99 shares for each 1 equity share fully paid up held by the existing share-holders.

Note 2: During the financial year 2022-23, the Company had issued bonus shares without any consideration by capitalizing its reserves during the year. The Company has allotted 20,00,000 equity shares of ₹ 10 each fully paid up by way of bonus shares to the existing share-holders in the ratio of 2:1 i.e. 2 shares for each 1 equity share fully paid up held by the existing share-holders.

2.2 Reserve and Surplus

		in ' ₹ Lakhs	
Particulars	31-03-2026	31-03-2025	
Securities Premium			
Opening Balance	955.49	955.49	
Add: Addition during the year	955.49	955.49	
Surplus i.e. balance in the Statement of Profit and Loss Account -Opening	233.91	33.93	
Amount Transferred From Statement of P&L	308.86	199.98	
Appropriation and Allocation			
Less: Issuance of bonus equity shares without any consideration	-	-	
	542.77	233.91	
	1498.26	1189.40	

2.3 Long Term Borrowings

		in ' ₹ Lakhs	
Particulars	31-03-2026	31-03-2025	
Term loans from Banks			
Secured against mortgage of property [¶]			
ICICI Bank Giftcity Office LOAN	92.59	-	
Less: Current maturity on long term loan disclosed short term borrowings	-3.98	-	
ICICI Bank Giftcity Office LOAN	88.60	-	
ICICI Bank Limited Godown Term Loan	245.10	-	
Less: Current maturity on long term loan disclosed short term borrowings	-37.93	-	
ICICI Bank Limited Godown Term Loan	207.16	-	
ICICI Bank Limited Term loan	105.28	108.88	
Less: Current maturity on long term loan disclosed short term borrowings	-3.65	-3.59	
ICICI Bank Limited Term loan	101.64	105.28	
Secured against hypothecation of motor car [¶]			
The Kalupur Commercial Co-operative Bank Ltd. XUV car loan	18.48	21.54	
Less: Current maturity on long term loan disclosed short term borrowings	-3.51	-3.07	
The Kalupur Commercial Co-operative Bank Ltd. XUV car loan	14.96	18.48	
Sub-total Term loans secured from Banks	412.37	123.76	
Loans & Advances from related parties [¶]			
Unsecured			
Loans from Directors & relatives	336.83	284.53	
	749.20	408.28	

*Terms and Conditions of Loan from Indian Overseas Bank Limited

The loan from Indian Overseas Bank Limited is for the motor vehicle in the name of the Director and carries rate of interest of 7.30% pa. The loan is repayable in 36 monthly installments of INR 121577 each starting from 10th March 2022. The motor vehicle and loan are both in the name of the Director

@Terms and conditions of Loan from ICICI Bank Limited

(1) The Term loan with ICICI Bank Limited for the Gift City Office loan is for the purchase of immovable property situated at Gift City, Gandhinagar Gujarat and carries a floating rate of interest of 8.75% The loan is payable in EMI of INR 108,816 and is secured against the mortgage of the property at Gift City

(2) The Term loan with ICICI Bank Limited for the Godown is for the purchase of immovable property situated at Ahmedabad, Gujarat and carries a floating rate of interest of 9.05% The loan is payable in EMI of INR 316,097/- and is secured against the mortgage of the Godown

(3) The Term loan with ICICI Bank Limited for the purchase of immovable property is secured against the property of the Company situated at Westgate D Block Office number 608, Ahmedabad at carries a floating rate of interest which at present is 6.5% plus 3% spread i.e. 9.5%. The loan is repayable in 180 months with EMI of INR 114,865

^Terms and conditions of Loan from The Kalupur Commercial Co-operative Bank Limited

The loan from Kalupur Commercial Co-operative Bank limited is for the motor vehicle in the name of the Director and carries rate of interest of 8.30% pa. The loan is repayable in 72 monthly installments of INR 39,600 each starting from 31 Dec 2024. The motor vehicle and loan are both in the name of the Director

Terms and conditions of loan from Directors & relatives

The loan from the directors and relatives are interest free and there is no predecided maturity for re-payment.



2.3A Other Long term liabilities

in ' ₹ Lakhs

Particulars	31-03-2026	31-03-2025
Security Deposit from Customer	37.00	34.00
	37.00	34.00

2.3B Short term borrowings

in ' ₹ Lakhs

Particulars	31-03-2026	31-03-2025
Current maturity of long term borrowing (refer note Note 2.3)		
ICICI Bank Gift City Loan	3.98	-
ICICI Bank Limited Godown loan	37.93	-
ICICI Bank Limited Term loan	3.65	3.59
The Kalupur Commercial Co-operative Bank Ltd. XUV car loan	3.51	3.07
Cash Credit Limit with Axis Bank Limited ⁵	118.56	201.35
	167.63	208.02

⁵ The CC Limit from Axis Bank Limited is secured against the present and future moveable assets of the Company and carries a floating rate of interest

2.4 Trade Payables

As at 31/03/2026

in ' ₹ Lakhs

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	
(i) MSME	327.08	-	-	-	327.08
(ii) Others	772.64	-	-	-	772.64
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

As at 31-03-2025

in ' ₹ Lakhs

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	
(i) MSME	358.62	-	-	-	358.62
(ii) Others	781.79	-	-	-	781.79
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

2.5 Other Current Liabilities

in ' ₹ Lakhs

Particulars	31-03-2026	31-03-2025
Other payables		
Other Current Liabilities		
Payable towards expenses	21.63	11.44
Statutory Dues	0.67	2.18
	22.29	13.62

2.6 Short Term Provisions

in ' ₹ Lakhs

Particulars	31-03-2026	31-03-2025
Tax Provision		
Current Tax		
Provision for Income Tax	93.92	59.74
Others		
Provision for Salary & wages & expenses	38.00	33.13
	131.92	92.87



2.7 Property, Plant & Equipment
As at 31-03-2026
A) Tangible assets

Particulars	Gross				Depreciation				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Closing	Closing	Opening
Office Equipments	1.85	1.67	-	3.52	1.35	0.92	-	2.27	1.25	0.49
Computer & Peripherals	3.95	-	-	3.95	3.79	0.10	-	3.89	0.07	0.16
Furniture and Fixtures	7.02	2.19	-	9.21	4.34	1.11	-	5.45	3.76	2.68
Motor Vehicles	23.99	-	-	23.99	2.83	6.61	-	9.44	14.55	21.16
Building	111.59	154.25	-	265.84	4.21	14.47	-	18.68	247.16	107.38
Grand Total	148.40	158.11	-	306.51	16.53	23.20	-	39.73	266.79	131.87
Previous	52.47	136.18	-40.26	148.40	27.11	8.64	-19.22	16.53	131.87	25.37

B. Intangible Assets

Particulars	Gross				Depreciation				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Closing	Closing	Opening
Trademark	1.19	-	-	1.19	0.64	0.21	-	0.85	0.34	0.55
Grand Total	1.19	-	-	1.19	0.64	0.21	-	0.85	0.34	0.55

2.7 Property, Plant & Equipment
As at 31-03-2025
A) Tangible assets

Particulars	Gross				Depreciation				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Closing	Closing	Opening
Office Equipments	1.85	-	-	1.85	1.18	0.17	-	1.35	0.49	0.66
Computer & Peripherals	3.95	-	-	3.95	3.52	0.27	-	3.79	0.16	0.43
Furniture and Fixtures	6.42	0.60	-	7.02	3.57	0.78	-	4.34	2.68	2.85
Motor Vehicles	40.26	23.99	-40.26	23.99	18.84	3.21	-19.22	2.83	21.16	21.42
Building	111.59	-	-	111.59	-	4.21	-	4.21	107.38	-
Grand Total	52.47	136.18	-40.26	148.40	27.11	8.64	-19.22	16.53	131.87	25.37

B. Intangible Assets

Particulars	Gross				Depreciation				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Closing	Closing	Opening
Trademark	0.95	0.24	-	1.19	0.26	0.38	-	0.64	0.55	0.69
Grand Total	0.95	0.24	-	1.19	0.26	0.38	-	0.64	0.55	0.69



2.7A Non-Current Investments

		in ' ₹ Lakhs	
Particulars	31-03-2026	31-03-2025	
Non Quoted & Non trade			
Investment in Equity shares			
2123,000/- equity shares of Rs. 10 each of Hetvi Lifesciences Private Limited~ (PY 2123,000 Nos)	551.98	551.98	
	551.98	551.98	
Additional Disclosure for Investments			
Particulars	31-03-2026	31-03-2025	
Aggregate value of quoted investments	-	-	
Aggregate market value of quoted investments	-	-	
Aggregate value of unquoted investments	551.98	551.98	

~ The Company had issued non-refundable advance to Hetvi Lifesciences Private Limited against the purchases of goods which was supposed to be used against the outstanding dues of the Company in case of failure to make the payment by the Company. By virtue of agreement, this non-repatriable advance margin/collateral is converted into investment in equity shares of Hetvi Lifesciences Private Limited with effect from 29th March 2025

2.8 Deferred Taxes

		in ' ₹ Lakhs	
Particulars	31-03-2026	31-03-2025	
Deferred Tax Assets(Net)			
On Account of difference of depreciation-deferred tax asset	2.54	2.38	
On Account of difference of depreciation- deferred tax liability			
	2.54	2.38	

2.8A Other non current assets

		in ' ₹ Lakhs	
Particulars	31-03-2026	31-03-2025	
Deposits			
Deposit for leasehold premises	3.07	2.55	
	3.07	2.55	

2.9 Inventories

		in ' ₹ Lakhs	
Particulars	31-03-2026	31-03-2025	
Finished Goods held for trading	1090.01	678.51	
	1090.01	678.51	



3.0 Trade receivables

in ₹ Lakhs

Ageing Schedule as at 31-03-2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-	-
(ii)Others	1861.09	-	-	-	-	1861.09
(iii) Disputed dues-MSME	-	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-	-
Total	1861.09	-	-	-	-	1861.09

Ageing Schedule as at 31-03-2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-	-
(ii)Others	1901.10	-	-	-	-	1901.10
(iii) Disputed dues-MSME	-	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-	-
Total	1901.10	-	-	-	-	1901.10

3.1 Cash and cash equivalents

in ₹ Lakhs

Particulars	31-03-2026	31-03-2025
Cash in Hand	12.01	24.68
Balances With Banks		
Balance in Bank account held with Nidhi Co Operative Bank	-	-
Balance in Bank account held with ICICI Bank Limited	0.61	0.52
Balance in Bank account held with Axis Bank Limited	29.07	2.70
Post Dated Cheque/Cheques on hand	9.50	-
	51.19	27.90

3.2 Short-term loans and advances

in ₹ Lakhs

Particulars	31-03-2026	31-03-2025
Others		
Unsecured, considered good		
Advance given to Trilend Pharma. Pvt. Ltd.	10.02	23.74
Advance paid to Hetvi Lifescience Private Limited for purchase of goods*	-	.02
Loans and Advances due- Shri Amitkumar Hiralal Thakkar	-	-
Advance for proposed purchase of office	113.50	39.00
Advance paid to SKNRD BIOTECH (S) for purchase of goods	40.00	50.00
Advance paid to Ashnani Infrastructure for furniture/office work	11.00	11.00
ITC CGST/SGST	-	-
Balance with Revenue Authority (GST)	43.08	25.04
Other Short term Loans and Advances		
Security Deposits		
NSDL Deposit	10.85	10.85
Others		
Advance for expenses		
WESTGATE D WELFARE SERVICE SOC	1.75	1.75
Future solutions	-	2.00
Right issue expenses advance	7.06	-
Siroya & Co.	20.00	-
LALLUVADIYA ALPESHKUMAR PRAVIN	20.00	12.00
TRUE VALUE INFRA LINK LLP	-	1.50
	277.25	176.91

3.3 Other current assets

in ₹ Lakhs

Particulars	31-03-2026	31-03-2025
Advance Tax/TDS/TCS	30.65	40.14
Pre-paid insurance	0.24	1.83
	30.88	41.97



3.4 Revenue from operations

in ' ₹ Lakhs

Particulars	31-03-2026	31-03-2025
Sale of Products		
Sales of Traded goods		
Health care products & Cosmetics	3326.05	3312.24
	3326.05	3312.24

3.5 Other Income

in ' ₹ Lakhs

Particulars	31-03-2026	31-03-2025
Others		
Profit on Car Sale	-	-
Discount/Kasar/Bank charges	0.32	0.05
	-	-
	0.32	0.05

3.6 Purchases of Stock-in-Trade

in ' ₹ Lakhs

Particulars	31-03-2026	31-03-2025
Stock In Trade		
Purchase of Health care products & Cosmetics	2103.06	2157.64
	2103.06	2157.64

3.7 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

in ' ₹ Lakhs

Particulars	31-03-2026	31-03-2025
Opening		
Stock in Trade	678.51	505.11
	678.51	505.11
Closing		
Stock in Trade	1090.01	678.51
	1090.01	678.51
Increase/Decrease		
Stock in Trade	-411.49	-173.41
	-411.49	-173.41

Details of Changes in Inventory

Particulars	31-03-2026	31-03-2025
Stock in Trade		
Closing Stock	-411.49	-173.41
	-411.49	-173.41

3.8 Employee benefits expense

in ' ₹ Lakhs

Particulars	31-03-2026	31-03-2025
Salary, Wages & Bonus		
Salaries and Wages	490.67	397.86
Director's remuneration	18.60	19.30
Contribution to Provident Fund & other funds	22.97	23.47
Other Staff related Expenses	38.56	44.46
	570.80	485.10

3.9 Finance costs

in ' ₹ Lakhs

Particulars	31-03-2026	31-03-2025
Interest Expenses		
Interest on Car Loan & others	41.95	27.52
Processing Fees- Bank charges	6.04	1.65
Interest on taxes	3.14	1.02
	51.13	30.19

4.0 Depreciation and amortisation expense

in ' ₹ Lakhs

Particulars	31-03-2026	31-03-2025
Depreciation & Amortisation		
Depreciation Tangible Assets	23.20	8.64
Amortization of intangible assets	0.21	0.38
	23.40	9.02



4.1 Other expenses

Particulars	In ' ₹ Lakhs	
	31-03-2026	31-03-2025
Power & Fuel	1.61	1.10
Rent	13.82	14.38
Legal and Professional fees*	17.62	12.74
Telephone Expenses	0.53	0.52
Insurance Expense	2.22	2.44
Repairs Others	3.48	0.23
Rates & Taxes	9.21	1.07
Authorized capital increase expenses		
Freight & forwarding expenses	50.91	43.24
Sales and marketing expenses		
Reimbursement Expense MR	233.12	288.05
Article Item Expense	5.21	2.30
Other expenses		
Director sitting fees	0.96	0.72
Tea & Refreshment Expense	0.70	0.75
Tour & Travelling Expense	64.55	76.38
Printing & Stationary Expense	1.23	0.91
Software Maintenance Expense	1.37	1.79
Turnover Discount / SCHEME GIVEN IN SALE		1.93
Courier Expense	0.15	0.14
Godown Expense	0.33	0.47
Meeting Expense and sales promotion	116.70	11.04
Social Media Promotion & Advertisement expenses	1.44	1.22
Vehicle Repairing/Petrol/Diesel	2.35	2.73
Commission Expense	43.44	71.51
Packing Material Expense	4.57	
Office Exp	3.93	5.26
CDSL/NSDL Expenses	0.99	1.95
Loss on sale of Fixed assets		0.04
Computer Exps	0.71	
Donation exps	0.08	
Testing Charges	0.20	
	581.44	542.90

*Payment to auditors included in legal and professional fees

Particulars	31-03-2026	31-03-2025
Towards Statutory Audit	4.00	4.00
Towards Taxation services	1.00	1.00
Towards certification services and others	1.00	1.00

4.2 Tax expense

Particulars	In ' ₹ Lakhs	
	31-03-2026	31-03-2025
Current tax	93.92	59.74
Reversal of excess provision made during the year		
Previous Year income tax written off	5.41	1.31
Deferred tax	-0.16	-0.18
	99.17	60.87

4.3 Earnings per equity share

Particulars	31-03-2026	31-03-2025
Earnings Per Equity Share		
Basic EPS Before Extra Ordinary Item		
Numerator for basic EPS	308.86	199.98
Weighted average number of shares	42.91	42.91
Nominal value of one equity share	10	10
Basic EPS	7.20	4.66
Diluted EPS Before Extra Ordinary Item		
Numerator for basic EPS	308.86	199.98
Weighted average number of shares	42.91	42.91
Nominal value of one equity share	10	10
Diluted EPS	7.20	4.66



5.0 Additional disclosure requirements

Ratios

Ratio	Numerator	Denominator	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for more than 25% variance
	Current Period	Current Period	Previous Period	Previous Period				
1) Current Ratio	3310.42	1421.56	2826.38	1454.91	2.33	1.94	19.87	NA
2) Debt-Equity Ratio	786.20	1927.38	442.28	1618.52	0.41	0.27	49.27	Increase in Debt
3) Debt Service Coverage ratio	482.57	41.95	300.10	27.52	11.50	10.90	5.50	NA
4) Return on Equity	308.86	1772.95	199.98	1518.53	0.17	0.13	32.28	Increase in net profit
5) Inventory Turnover Ratio	3326.05	884.26	3312.24	591.81	3.76	5.60	(32.79)	Decline in average inventory
6) Trade receivable Turnover ratio	3326.05	1881.09	3312.24	1901.10	1.77	1.74	1.48	NA
7) Trade Payables turnover ratio	2103.06	1120.06	2157.64	1140.40	1.88	1.89	(0.76)	NA
8) Net Capital turnover ratio	3326.05	1888.86	3312.24	1371.47	1.76	2.42	(27.09)	Increase in sales
9) Net profit ratio	308.86	3326.05	199.98	3312.24	0.09	0.06	53.81	Increase in net profit
10) Return on Capital Employed	459.16	2841.67	291.04	2232.43	0.16	0.13	23.94	NA
11) Return on investment	There are no returns received on the investments made by the Company in the form of Dividend or any other source and hence, the ratio is not determined							NA

6.0

Additional disclosures

Details of crypto currency or virtual currency

- (a) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the for the period year ended 31st March 2026 Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

- (b) The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

Undisclosed income

- (c) During the Period, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

- (d) Relationship with struck off companies

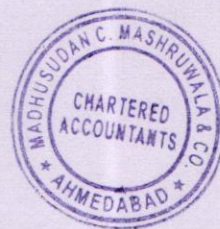
The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 for the financial year ended on 31st March 2026

- (e) Compliance with numbers of layers of companies

The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended on 31st March 2026

Utilisation of borrowed funds and share premium

During the financial years ended on 31st March 2026, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:



i) 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

ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(f)

For financial years ended on 31st March 2026, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

i) 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

ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.

(g)

As informed to us no proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(h)

The original deeds of the immoveable property owned by the Company are mortgaged with the ICICI Bank Limited and are in the name of the Company. This mortgage is towards the acquisition of the said immoveable property.

7.0 Contingent Liabilities

Particulars	Amount in ₹ Lakhs	
	31-03-2026	31-03-2025
1) Corporate guarantee given for loan borrowed by Trilend Pharmaceuticals Private Limited	(Refer Note 1 below)	(Refer Note 1 below)
2) Corporate guarantee given for loan borrowed by Subsidiary Co. Hetvi Lifescience Private Limited	(Refer Note 2 below)	NA
3) Claims against the Company not acknowledged as debt i.e. Income tax demand Assessment Year 2020-21 pursuant to assessment/intimation u/s 143(1)	1.50	1.50
4) Claims against the Company not acknowledged as debt i.e. Income tax demand Assessment Year 2019-20 pursuant to assessment/intimation u/s 143(1)	0.04	0.04

Note for contingent liability

Note 1: The Company has issued an unconditional & irrevocable corporate guarantee for working capital loan being Term Loan & Overdraft facility borrowed by Trilend Pharmaceuticals Private Limited for a sum of INR 37 lakhs. In the event Trilend Pharmaceuticals Private Limited doesn't repay the loan, the Company would be liable to make the payments of loan along with applicable interest and outstanding amount

Note 2: The Company has issued an unconditional & irrevocable corporate guarantee for loan facility borrowed by Hetvi Lifesciences Private Limited for a sum of INR 990 lakhs from Bank Of India. In the event Hetvi Lifesciences Private Limited doesn't repay the loan, the Company would be liable to make the payments of loan along with applicable interest and outstanding amount



8.0 Related party transactions

Amount in ₹ Lakhs

Disclosure in terms of AS-18

A. Key managerial persons:

- 1) Bhagyesh Parekh, Non Executive Director
- 2) Amit Thakkar, Whole Time Director
- 3) Nikhil Thakkar, Managing Director
- 4) Bharat Thakkar, Executive Director
- 5) Avani Shah, Independent Director
- 6) Juhi Sawajani, Independent Director
- 7) Meha Parekh, Chief Financial Officer

B. Entities over which

KMP exercise significant influence:

- 1) Shiv Pharma
- 2) Jay Medicines (Proprietor Mr. Alpesh Thakkar)
- 3) JVS Healthcare
- 4) Hetvi Lifesciences Private Limited (Subsidiary Company w.e.f. 29th March 2025)

C: Relatives of KMP:

- 1) Meha Parekh, Wife of Director
- 2) Palak Parekh, Daughter of Director
- 3) Monika Thakkar, Relative
- 4) Amita Thakkar, Relative
- 5) Sonal B Thakkar, Relative
- 6) Nimesh Thakkar, Relative
- 7) Kashyap B Thakkar
- 8) Sonal N Thakkar, Relative
- 9) Manisha N Thakkar, Relative

D: Transactions with related parties

Sr. No.	Nature of transaction	Amount as at 31-03-2026	Amount as at 31-03-2025
1)	Unsecured Loan Taken		
	Bhagyesh Parekh	70.00	65.00
	Amit Thakkar	-	-
	Bharat Thakkar	-	-
2)	Unsecured Loan repaid		
	Amit Thakkar	5.10	-
	Bharat Thakkar	7.59	19.15
	Bhagyesh Parekh	5.00	107.50
3)	Purchase of goods Hetvi Lifesciences Private Limited (considered only for period on or after 29 March 2025 for FY 24-25 & full financial year 2025-26 for year ended 31-03-2026) [Includes GST]	325.25	39.23
4)	Salary & remuneration		
	Monikaben Thakkar	3.62	4.52
	Amita Thakkar	11.02	10.82
	Meha Parekh	4.22	4.22
	Palak Parekh	4.82	4.82
	Sonal Nimeshkumar Thakkar	7.22	4.82
	Sonal B Thakkar	3.05	3.02
	Manisha Nikhil Thakkar	8.82	
5)	Kashyap Bharatkumar Thakkar	4.62	4.82
	Directors remuneration		
	Amit Thakkar	12.97	11.22
	Nikhil Thakkar	7.22	7.22
6)	Bharat Thakkar	-	0.86
	Sales of goods		
	JVS Healthcare	-	1.00
7)	Jay Medicines	5.65	7.13
	Directors sitting fees		
	Avani Shah	0.48	0.36



	Juhi Sawajani	0.48	0.36
8)	Advance given received back		
	Trilend Pharmaceuticals Pvt. Ltd.	-	4.61
9)	Advance Given & repaid		
	Meha Parekh	-	5.00
10)	Acquisition of shares in subsidiary Company		
	Hetvi Lifesciences Private Limited #	-	551.98

#The Company had issued non-refundable advance to Hetvi Lifesciences Private Limited against the purchases of goods which was supposed to used against the outstanding dues of the Company in case of failure to make the payment by the Company. By virtue of agreement, this non-repatriable advance margin/collateral is converted into investment in equity shares of Hetvi Lifesciences Private Limited with effect from 29th March 2025

E. Details of closing balance with related parties

Sr. No.	Name of related parties- Receivable/(Payable)	Amount as at	Amount as at
		31-03-2026	31-03-2025
i.	Shiv Pharma	11.97	51.20
ii.	Meha Parekh	-	-0.35
iii.	Amit Thakkar- Unsecured loan	-83.28	-88.38
iv	Bhagyesh Parekh- Unsecured loan	-81.50	-16.50
v	Bharat Thakkar- Unsecured loan	-107.39	-114.98
vi.	Nikhil Thakkar-Unsecured loan	-64.66	-64.66
vii.	Palak Parekh	-	-0.40
viii.	Monikaben Thakkar	-	-0.38
ix.	Amitaben Thakkar	-	-1.00
x.	Trilend Pharmaceuticals Private Limited Advance paid (ceased w.e.f. 30-09-2024)	-	23.74
xi.	Sonal Nimeshkumar Thakkar	-	-0.60
xii.	Kashyap Bharatkumar Thakkar	-	-0.40
xiii.	JVS Healthcare	-	0.10
xiv.	Avani Shah	-	-
xv.	Juhi Sawajani	-	-
xvi.	Sonal B Thakkar	-	-0.30
xvii.	Hetvi Lifesciences Private Limited	-324.60	-312.77
xviii.	Amit Thakkar (salary A/c)	-	-1.00
xix.	Nikhil Thakkar (salary A/c)	-	-0.60

9.0

Disclosure of MSME trade payables

Particulars	Amount as at 31-03-2026	Amount as at 31-03-2025
Principal Amount remaining unpaid to supplier at the end of the year	327.08	358.62
Interest due thereon remaining unpaid to the supplier at the end of the year		
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under the ACT		
Amount of Interest accrued and remaining unpaid at the end of the year		
Amount of further interest remaining due and payable even in the succeeding years		

10.0

The Company operates in only one business segment which trading of goods of pharmaceuticals majorly and hence the disclosure in terms of AS-17 is not furnished.

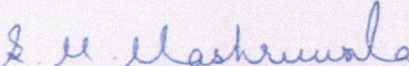
11.0

The Company has not made provision for the retirement benefits for the employees as mandated under AS-15



- 12.0 The Company has policy of providing gratuity as per actual liability to be paid and has elected to opt out of actuarial valuation of the employee benefits.
- 13.0 The Company has deposited the original title deeds documents of the properties with the lenders in connection with the borrowings secured against the mortgage of the said property. The Company continues to hold title and the original documents are with the lenders which will be released upon clearance of the borrowing.
- 14.0 The Company is in the process of identifying the impact under new Labor Code 2026 & necessary provision and impact will be provided based on the opinion of labor consultant.
- 15.0 The provisions of Corporate social responsibility are not applicable to the Company and hence, the details for the same are not reported.
- 16.0 Previous year figures are regrouped wherever necessary.
- 17.0 The financial statements are approved by the Board of Directors on 29th May 2026

For MADHUSUDAN C MASHRUWALA & CO.
Chartered Accountants
FRN-105717W

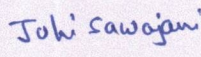


SOHAM USHIR MASHRUWALA
(PARTNER)
Mem. No. 137995
UDIN: 26137995TTTVSQ2586

Place : AHMEDABAD
Date : 29-05-2026

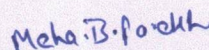


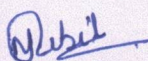
For SUNREST LIFESCIENCE LIMITED


Chairman


Managing Director


(Executive Director) (Executive Director)


CFO


Company secretary

Place : AHMEDABAD
Date : 29-05-2026



To the Members of
Sunrest Lifescience Limited

Report on the Audit of the Consolidated Financial Statements Opinion

We have audited the accompanying consolidated financial statements of Sunrest Lifescience Limited (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2026 and the consolidated statement of Profit and Loss, and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies

(hereinafter referred to as "the consolidated financial statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 their consolidated state of affairs of the Company as at March 31, 2026, of consolidated profit and its consolidated cash flows for the year then ended.

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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the *Code of Ethics issued by ICAI*, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone 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, Management Discussion and Analysis, and Shareholder's Information but does not include the consolidated financial statements and our auditors' report thereon. The above-referred information is expected to be made available to us after the date of this audit report.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the 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 Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal



financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 ability of the Group and its associates and jointly controlled entities 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 consolidated 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



• Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Other Matters

- (a) We did not audit the financial statements of 1 subsidiary, whose financial statements reflect total assets of Rs. 1587/- lakhs as at 31st March, 2026, total revenues of Rs.4304.65 Lakhs and net cash flows amounting to Rs. 79.34 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated financial statements, in this matter is not modified.

Report on Other Legal and Regulatory Requirements

With respect to matters specified in paragraph 3 (xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order" or "CARO"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, according to the information and explanations given to us and based on the CARO reports issued by the respective auditors of companies included in the Consolidated Financial Statements, to which reporting under CARO is applicable as provided to us by the Management of the Holding Company, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said respective companies included in the Consolidated Financial Statement.

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 of the aforesaid consolidated financial statements.



- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies, is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure A.
- (g) In our opinion and based on the consideration of report of other statutory auditor of the subsidiary companies incorporated in India, the managerial remuneration for the year ended March 31, 2026 has been paid/provided by the Holding Company, its subsidiary incorporated in India to their directors in accordance with the provisions of Section 197 read with Schedule V to the Act
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There were no pending litigations which would impact the consolidated financial position of the Group, its associates and jointly controlled entities.
 - ii. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, associate companies and jointly controlled companies incorporated in India
 - iv. (a) The respective managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose Financial Statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or such subsidiaries or in any other persons or entities, 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 respective Holding Company or such subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - (b) The respective managements of the Company and its subsidiaries, which are incorporated in India whose Financial Statements have been audited under the Act have represented to us and the other auditor of such subsidiaries respectively that, to the best of its knowledge and belief, no funds have been received by the respective Company or such subsidiaries from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or such subsidiaries 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



Madhusudan C. Mashruwala & Co.

CHARTERED ACCOUNTANTS

301-303, 'AKIK', OPP. LIONS HALL,
MITHAKHALI, AHMEDABAD-380 006.

PHONE : 26462430, 26467183

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditor of the subsidiaries which are incorporated in India whose Financial Statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement
- v. The Company and its subsidiary has not declared or paid any dividend during the year
- vi. Based on our examination which included test checks and as communicated by the respective auditor of 1 subsidiary company, the Holding Company and its subsidiary companies incorporated in India have used an accounting software for maintaining its books of account which has the feature of recording audit trail (edit log) facility, at the database and application level. The subsidiary company has not enabled preservation of audit trail as per the statutory requirement.

For Madhusudan C Mashruwala and Co.

Chartered Accountants

FRN 105717W

S. U. Mashruwala

Soham U. Mashruwala

Partner

Mem no.137995

UDIN: 26137995GQQQX5194

Date: 29-05-2026

Place: Ahmedabad



Annexure A

To the Independent Auditors Report of even date on the Consolidated Financial Statements of Sunrest Lifescience Limited

Report on the internal financial controls with reference to the aforesaid Consolidated Financial Statements under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the act")

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls with reference to Consolidated Financial Statements of Sunrest Lifescience Limited (hereinafter referred to as the "Holding Company") as of March 31, 2026 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the Holding Company, its subsidiary companies and its associate Company are responsible for establishing and maintaining internal financial controls with reference to the Consolidated Financial Statements based on the internal control with reference to the Consolidated Financial Statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) issued by the Institute of Chartered Accountants of India (the ICAI). 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 the respective policies of the Company, 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 with reference to the Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting 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 with reference to the Consolidated Financial Statements 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 with reference to the Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to the Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated 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 over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial



statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the 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 and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other Auditors referred to in the other matters paragraph below, Holding Company, its subsidiary companies which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India.

For Madhusudan C Mashruwala and Co.

Chartered Accountants

FRN 105717W

Soham U. Mashruwala

Partner

Mem no.137995

UDIN: 26137995GQQOQX5194

Date: 29-05-2026

Place: Ahmedabad



SUNREST LIFESCENCE LIMITED
D-608 West Gate, Nr Brooklin Tower, YMCA Club, Nr SG Highway, Makarba, Jivraj Park, Ahmedabad,
Ahmadabad City, Gujarat, India, 380051
CIN - L74999GJ2017PLC099606
CONSOLIDATED BALANCE SHEET AS AT 31-March-2026

in ₹ Lacs

Particulars	Note	31-03-2026	31-03-2025
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	429.12	429.12
Reserves and surplus	2.2	1613.61	1201.97
Money received against share warrants		2042.73	1631.09
Minority Interest		919.67	531.86
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	2.3	1195.73	573.31
Deferred tax liabilities (Net)		-	-
Other Long term liabilities	2.3A	37.00	34.00
Long-term provisions		1232.73	607.31
Current liabilities			
Short-term borrowings	2.3B	550.12	631.73
Trade payables		-	-
Total outstanding dues on micro enterprises and small enterprises	2.4	2.48	45.84
Total outstanding dues of creditors other than micro enterprises and small enterprises		2099.58	2247.57
Other current liabilities	2.5	24.11	37.06
Short-term provisions	2.6	270.00	132.50
		2946.28	3094.70
TOTAL		7141.41	5864.96
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible As			
Property, Plant and Equipment	2.7	845.97	435.56
Intangible assets		8.87	0.83
Capital work-in-progress		-	-
Intangible assets under development		854.84	436.39
Non-current investments		0.00	0.00
Deferred tax assets (net)	2.8	36.51	40.57
Long-term loans and advances		-	-
Other non-current assets	2.8A	3.07	28.84
		894.42	505.81
Current assets			
Current investments		-	-
Inventories	2.9	1705.98	962.39
Trade receivables	3.0	3246.33	3636.52
Cash and cash equivalents	3.1	276.46	173.83
Short-term loans and advances	3.2	987.34	500.19
Other current assets	3.3	30.88	86.23
		6246.99	5359.16
TOTAL		7141.41	5864.96

In terms of our attached report of even date

For MADHUSUDAN C MASHRUWALA & CO.
CHARTERED ACCOUNTANTS

FRN : 0105717W

S. M. Mashruwala

SOHAM USHIR MASHRUWALA
(PARTNER)

Mem. No. 137995

UDIN: 26137995GQQQX5194

Place : AHMEDABAD

Date :29-05-2026

For SUNREST LIFESCENCE LIMITED

Joshi Sawajani
Chairman

[Signature]
Managing

[Signature]
(Executive Director)

(Executive

Meha B. Pasch
CFO

[Signature]
Company



Place :Ahmedabad
Date :29-05-2026



SUNREST LIFESCIENCE LIMITED

D-608 West Gate, Nr Brooklin Tower, YMCA Club, Nr SG Highway, Makarba, Jivraj Park, Ahmedabad, Ahmedabad

City, Gujarat, India, 380051

CIN - L74999GJ2017PLC099606

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-March-2026

in ₹ Lacs

Particulars	Note	31-03-2026	31-03-2025
Revenue from operations	3.4	7083.29	3341.30
Other income	3.5	250.68	0.45
Total Revenue		7333.97	3341.75
Expenses			
Cost of materials consumed	3.6A	3030.84	23.52
Purchases of Stock-in-Trade	3.6	1806.00	2157.64
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.7	-411.49	-173.41
Employee benefits expense	3.8	761.08	486.33
Finance costs	3.9	141.84	30.58
Depreciation and amortization expense	4.0	119.23	9.50
Other expenses	4.1	876.14	545.25
Total expenses		6323.65	3079.43
Profit before exceptional, extraordinary and prior period items and tax		1010.32	262.32
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		1010.32	262.32
Extraordinary items		0.00	-
Profit before prior period items and tax		1010.32	262.32
Prior Period Items		0.00	-
Profit before tax		1010.32	262.32
Tax expense:	4.2		
Current tax		206.81	61.44
Deferred tax		4.07	-0.18
Profit/(loss) for the period from continuing operations after tax before minority interest		799.44	201.06
Minority Interest- Share of Profit/(Loss)		387.81	0.53
Tax expense of discontinuing operations		0.00	-
Profit/(loss) from Discontinuing operations (after tax)		0.00	-
Profit/(loss) for the period		411.63	200.53
Earnings per equity share:	4.3		
Basic		9.59	4.67
Diluted		9.59	4.67

For MADHUSUDAN C MASHRUWALA & CO.

Soham Ushir Mashruwala

SOHAM USHIR MASHRUWALA

(PARTNER)

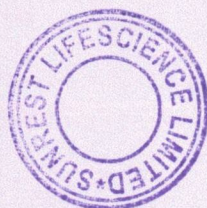
Mem. No. 137995

UDIN: 26137995GQQOQX5194

Place: AHMEDABAD

Date: 29-05-2026

FRN: 105717W



For SUNREST LIFESCIENCE LIMITED

Juhi Sawajani

Chairman

[Signature]

Managing Director

Zafar M 8852

(Executive Director)

(Executive Director)

Meha TB Parekh

CFO

[Signature]

Company Secretary

Place: Ahmedabad

Date: 29-05-2026

Cash Flow Statement of SUNREST LIFESCIENCE LTD.
Annexed to the consolidated balance sheet for the period ended on 31st March, 2026

Details	Period Ended 31-03-2026	Period Ended 31-03-2025
	Amt in ₹ in lakhs	Amt in ₹ in lakhs
(A) Cash flow from operating activities		
Net Profit before tax and extra ordinary items	1010.32	262.32
Adjustment:		
Depreciation	119.23	9.50
Interest paid	141.84	30.07
Loss on sale of Property, plant & equipment	-214.64	0.04
Interest income	0.00	0.35
Operating Profit before working capital changes	1056.76	302.28
(Increase)/Decrease in inventories	-743.59	(172.61)
(Increase)/Decrease in trade receivables	390.19	(411.45)
(Increase)/Decrease in Loans and Advances	-487.14	(313.11)
(Increase)/Decrease in Non Current Assets	25.77	-
(Increase)/Decrease in Current Assets	45.86	0.37
Increase/(Decrease) in Long term liabilities	03.00	34.00
Increase/(Decrease) in Trade payables	-191.36	917.65
Increase/(Decrease) in current liabilities	-12.95	(24.22)
Increase/(Decrease) in Provisions	60.46	7.24
Cash generated from operations	146.99	340.15
Taxes paid	-152.00	(48.07)
Net cash flow from operating activities	-05.00	292.08
(B) Cash flow from investing activities		
Purchase of Property, Plant & Equipment	-751.82	(137.15)
Sale of Property, Plant & Equipment	480.91	21.00
Proceeds from sale of Investments	0.00	1.65
Fixed deposits	-20.44	-
Net cash flow from investing activities	-291.35	(114.50)



(C) Cash flow from financing activities		
Share capital received		-
Borrowings received	540.82	3.81
Borrowings repaid	0.00	(6.11)
Dividend paid,including dividend tax		0.12
Interest paid	-141.84	(30.54)
Net cash flow from financing activities	398.98	(32.72)
Net increase/(decrease) in cash & cash equivalents	102.63	144.86
Cash and cash equivalents at the beginning of the year	173.83	28.97
Cash and cash equivalents at the end of the year	276.46	173.83
Notes:		
1.The cash flow statement has been prepared under the Indirect method as set out in the AS-3 issued by the Institute of Chartered Accountants of India.		
2.Previous Year figures are regrouped wherever necessary.		

For MADHUSUDAN C MASHRUWALA & CO.
CHARTERED ACCOUNTANTS
FRN : 0105717W

S. U. Mashruwala

SOHAM USHIR MASHRUWALA
(PARTNER)

Mem. No. 137995

UDIN: 26137995GQQQX5194

Place :Ahmedabad

Date :29-05-2026

For SUNREST LIFESCIENCE LIMITED

Tuhi Sawajani
Chairman

Nure
Managing Director

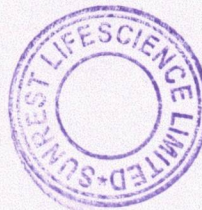
Mihir M. Sase
(Executive Director)

(Executive Director)

Meha B. Parekh
CFO

Rubik
Company Secretary

Place :Ahmedabad
Date :29-05-2026



Note 1: Company overview and significant accounting policies**1. Company Overview**

The Holding company was incorporated as a private limited Company and subsequently was converted into a limited Company. The Holding Company is domiciled in India & engaged in the business of sale of healthcare products, medicines and cosmetics. The Holding Company gets the goods manufactured and markets the same under its own name. The Subsidiary Company is engaged in manufacture of healthcare products.

2. Consolidation

(a) The Consolidated Financial Statements comprise of the Financial Statements of the Holding Company & its Subsidiary Companies (hereinafter referred to as "the Group"). The list of Subsidiary Company considered for consolidation together with proportion of shareholding held by the Group are as under .

Name of Subsidiary	Country of Incorporation	As at 31-03-2026	As at 31-03-2025
Hetvi Lifesciences Private Limited	India	51.49%	51.49%

(b) For the purpose of consolidation, the audited Financial Statements of the Subsidiary Company drawn upto the same reporting period viz. year ended 31st March, 2025 have been considered & during the financial year ended 31-03-2025 the holding subsidiary relation existed only for a period of 3 days & accordingly the consolidation is done on time proportion basis.

(c) Consolidated Financial Statements have been prepared in the same format as adopted by the Holding Company, to the extent possible, as required by Accounting Standard — 21 (Revised) "Consolidated Financial Statements"

2. Significant accounting policies

The accounting policies set out below have been applied consistently to the years presented in these financial statements.

2.1 Basis of preparation of financial statements

The accounts are prepared under historical cost convention on accrual basis. Mercantile method of accounting is followed by the Company. The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

Current and non-current classification

All assets and liabilities are classified into current and non-current.

Current Assets

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realized in or is intended for sale or consumption in, the Company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is expected to be realized within 12 Months after the reporting date; or

d. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.



Current Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle being a period of 12 months for the purpose of classification of assets and liabilities as current and non-current.

2.2 Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make judgements, estimates and assumptions that affect the reported balances of assets and liabilities, the disclosure of contingent liabilities as at the date of the financial Statements and reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Revenue recognition

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects GST on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

2.4 Fixed assets and depreciation

Property, plant and equipment ("PPE")

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

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

Depreciation

For depreciation the Company adopts the useful life as prescribed under the Companies Act 2013 and depreciation is calculated as per the written down value method by taking into consideration the useful life and residual value of the asset specified in Part 'C' of Schedule II to the Act.

2.5 Borrowing costs

Borrowing costs are interest and other costs (including exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred by the Company in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of those PPE which necessarily take a substantial period of time to get ready for their intended use are capitalized. Other borrowing costs are recognized as an expense in the period in which they are incurred.



2.6 Impairment of assets

The carrying values of assets are reviewed at each reporting date to determine if there is indication of any impairment. If any indication exists, the asset's recoverable amount is estimated. The recoverable amount of an asset or smallest group of assets (Cash Generating Units (CGU)) that generates cash inflows from continuing use is the greater of its value in use and its net selling price. In assessing value in use, the estimated future cash flows are discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets or Cash Generating Units (CGU). For assets that are not yet available for use, the recoverable amount is estimated at each reporting date. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the statement of profit and loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

2.7 Investment

Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as non-current. investments. However, that part of non-current investments which is expected to be realized within 12 months after the reporting date is also presented under 'current assets' as "current portion of non-current investments" in consonance with the current—non-current classification scheme. Non-current investments (including current portion thereof) are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments. Any reductions in the carrying amount and any reversals of such reductions are charged or credited to the statement of profit and loss.

2.8 Provisions

A provision is recognized if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The provisions are measured on an undiscounted basis.

2.9 Inventories

Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.



2.10 Contingent liabilities and contingent assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

2.11 Taxation

Income-tax expense comprises current tax (i.e. amount of tax for the period' determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. However, where there is unabsorbed or carried forward losses under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and are written down or written-up to reflect the amount that is reasonably or virtually certain (as the case may be) to be realized.

2.12 Earnings per share

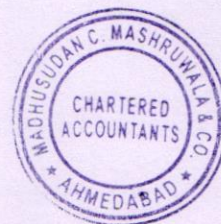
Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting' preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, buy back, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

2.13 Cash flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities.

Cash Includes cash on hand and balances with banks. Cash Equivalents are short term, highly liquid investments, having a maturity of three months or less from the date of its acquisition, that are readily convertible into known amounts of cash and which are subject to insignificant risks of changes in value. Cash and cash equivalents (including bank balances) are reflected as such in the Cash Flow Statement. Those cash and cash equivalents which are not available for general use as on the date of Balance Sheet are also included under this category with a specific disclosure.



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS
2.1 Share Capital

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Authorised		
1,40,00,000 (1,40,00,000) Equity Shares of ₹ 10/- Par Value	1400.00	1400.00
	1400.00	1400.00
Issued		
42,91,200 (42,91,200) Equity Shares of ₹ 10/- Par Value	429.12	429.12
	429.12	429.12
Subscribed		
42,91,200 (42,91,200) Equity Shares of ₹ 10/- Par Value	429.12	429.12
	429.12	429.12
Paidup		
42,91,200 (42,91,200) Equity Shares of ₹ 10/- Par Value	429.12	429.12
	429.12	429.12

Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having par value of INR 10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time after to payment of dividend to preference shareholders. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

Reconciliation

Particulars	31-03-2026		31-03-2025	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	4,291,200	429.12	4,291,200	429.12
Add : Issued during the period *(refer note below)				-
Add : Issued during the period *(refer note below)				-
Less : Bought Back				-
Others				-
Number of shares at the end	4,291,200	429.12	4,291,200	429.12

Details of shares issued for consideration other than cash:-

Note 1: During the financial year 2022-2023, the Company had issued bonus shares without any consideration by capitalizing its reserves during the year. The Company has allotted 9,90,000 equity shares of ₹ 10 each fully paid up by way of bonus shares to the existing share-holders in the ratio of 99:1 i.e. 99 shares for each 1 equity share fully paid up held by the existing share-holders.

Note 2 : During the financial year 2022-23, the Company had issued bonus shares without any consideration by capitalizing its reserves during the year. The Company has allotted 20,00,000 equity shares of ₹ 10 each fully paid up by way of bonus shares to the existing share-holders in the ratio of 2:1 i.e. 2 shares for each 1 equity share fully paid up held by the existing share-holders.

Holding More Than 5%

Particulars	31-03-2026		31-03-2025	
	Number of Share	% Held	Number of Share	% Held
Amit Thakkar	749,000	17.45	749,000	17.45
Bharat Thakkar	675,000	15.73	675,000	15.73
Bhagyesh Parekh	675,000	15.73	675,000	15.73
Nikhil Thakkar	750,000	17.48	750,000	17.48

Shares held by promoter at the end of the year /period

Particulars	31-03-2026		31-03-2025	
	Number of Share	% Held	Number of Share	% Held
Amit Thakkar	749,000	17.45	749,000	17.45
Bharat Thakkar	675,000	15.73	675,000	15.73
Bhagyesh Parekh	675,000	15.73	675,000	15.73
Nikhil Thakkar	750,000	17.48	750,000	17.48

Details of percentage of change in the holding of the promoters

Particulars	As at 31-03-2026	As at 31-03-2025
	% change	% change
Amit Thakkar	-	-
Bharat Thakkar	-	-
Bhagyesh Parekh	-	-
Nikhil Thakkar	-	-



Equity shares movement during 5 years preceding 31 March 2026

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Equity shares issued as bonus			29,90,000		
Equity shares extinguished on buy-back					

Details of shares issued for consideration other than cash:-

Note 1: During the financial year 2022-2023, the Company had issued bonus shares without any consideration by capitalizing its reserves during the year. The Company has allotted 9,90,000 equity shares of ₹ 10 each fully paid up by way of bonus shares to the existing share-holders in the ratio of 99:1 i.e. 99 shares for each 1 equity share fully paid up held by the existing share-holders.

Note 2 : During the financial year 2022-23, the Company had issued bonus shares without any consideration by capitalizing its reserves during the year. The Company has allotted 20,00,000 equity shares of ₹ 10 each fully paid up by way of bonus shares to the existing share-holders in the ratio of 2:1 i.e. 2 shares for each 1 equity share fully paid up held by the existing share-holders.

2.2 Reserve and Surplus

Particulars	Amount in lakhs unless specified otherwise	
	31-03-2026	31-03-2025
Securities Premium		
Opening Balance	955.49	955.49
Add: Addition during the year		
	955.49	955.49
Capital reserve on consolidation	12.03	12.03
Surplus i.e. balance in the Statement of Profit and Loss Account -Opening	234.45	33.93
Amount Transferred From Statement of P&L	411.63	200.53
	646.09	234.45
	1613.61	1201.97

2.3 Long Term Borrowings

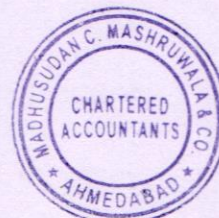
Particulars	Amount in lakhs unless specified otherwise	
	31-03-2026	31-03-2025
Term loans from Banks		
Secured against mortgage of property*		
ICICI Bank Limited Term loan	105.28	108.88
Less: Current maturity on long term loan disclosed short term borrowings	-3.65	-3.59
ICICI Bank Limited Term loan	101.64	105.28
ICICI Bank Giftcity Office LOAN	92.59	0.00
Less: Current maturity on long term loan disclosed short term borrowings	-3.98	0.00
ICICI Bank Giftcity Office LOAN	88.60	0.00
ICICI Bank Limited Godown Term Loan	245.10	0.00
Less: Current maturity on long term loan disclosed short term borrowings	-37.93	0.00
ICICI Bank Limited Godown Term Loan	207.16	0.00
Secured against hypothecation of motor car*		0.00
The Kalupur Commercial Co-operative Bank Ltd. XUV car loan	18.48	21.54
Less: Current maturity on long term loan disclosed short term borrowings	-3.51	-3.07
The Kalupur Commercial Co-operative Bank Ltd. XUV car loan	14.96	18.48
SIBDI bank Loans ¹	0.00	165.01
BOI Term loans*	446.53	0.00
Sub-total Term loans secured from Banks	858.90	288.77
Loans & Advances from related parties*		
Unsecured		
Loans from Directors & relatives	336.83	284.53
	1195.73	573.31

@ Terms and conditions of Loan from ICICI Bank Limited

(1) The Term loan with ICICI Bank Limited for the Gift City Office loan is for the purchase of immovable property situated at Gift City, Gandhinagar Gujarat and carries a floating rate of interest of 8.75% The loan is payable in EMI of INR 108,816 and is secured against the mortgage of the property at Gift City

(2) The Term loan with ICICI Bank Limited for the Godown is for the purchase of immovable property situated at Ahmedabad, Gujarat and carries a floating rate of interest of 9.05% The loan is payable in EMI of INR 316,097/- and is secured against the mortgage of the Godown

(3) The Term loan with ICICI Bank Limited for the purchase of immovable property is secured against the property of the Company situated at Westgate D Block Office number 608, Ahmedabad at carries a floating rate of interest which at present is 6.5% plus 3% spread i.e. 9.5%. The loan is repayable in 180 months with EMI of INR 114,865



***Terms and conditions of Loan from The Kalupur Commercial Co-operative Bank Limited**

The loan from Kalupur Commercial Co-operative Bank limited is for the motor vehicle in the name of the Director and carries rate of interest of 8.30% pa. The loan is repayable in 72 monthly installments of INR 39,600 each starting from 31 Dec 2024. The motor vehicle and loan are both in the name of the Director

! The loans from SIDBI are against the mortgage of the immoveable property of the subsidiary Company Hetvi Lifescience Private Limited and personal guarantee of Directors

+ Terms and conditions of loan from BOI

The term loan from BOI is taken by subsidiary and is secured against machinery of the said subsidiary & corporate guarantee from the holding Company

Terms and conditions of loan from Directors & relatives

The loan from the directors and relatives are interest free and there is no predecided maturity for re-payment

2.3A Other Long term liabilities

Particulars	Amount in lakhs unless specified otherwise	
	31-03-2026	31-03-2025
Security Deposit from Customer	37.00	34.00
	37.00	34.00

2.3B Short term borrowings

Particulars	Amount in lakhs unless specified otherwise	
	31-03-2026	31-03-2025
Current maturity of long term borrowing (refer note Note 2.3)		
ICICI Bank Limited Term loan	3.65	3.59
ICICI Bank Gift City Loan	3.98	0.00
ICICI Bank Limited Godown loan	37.93	0.00
The Kalupur Commercial Co-operative Bank Ltd. XUV car loan	3.51	3.07
Other loans and Advances-Hetvi	0.00	0.00
Cash Credit Limit with Axis Bank Limited §	118.56	201.35
Cash Credit Limit with Bank of India	382.49	0.00
Cash Credit Limit with IDBI Bank Limited	0.00	423.72
	550.12	631.73

§ The CC Limit from Axis Bank Limited is secured against the present and future moveable assets of the Company and carries a floating rate of interest

2.4 Trade Payables

As at 31-03-2026

Amount in lakhs unless specified otherwise					
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	
(i) MSME	2.48				2.48
(ii) Others	2099.58				2099.58
(iii) Disputed dues - MSME					0.00
(iv) Disputed dues - Others					0.00

As at 31-03-2025

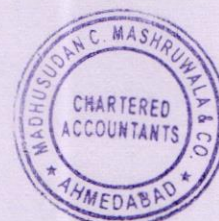
Amount in lakhs unless specified otherwise					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	45.84	0.00	0.00		45.84
(ii) Others	2247.50	0.08	0.00		2247.57
(iii) Disputed dues - MSME	0.00	0.00	0.00		0.00
(iv) Disputed dues - Others	0.00	0.00	0.00		0.00

2.5 Other Current Liabilities

Particulars	Amount in lakhs unless specified otherwise	
	31-03-2026	31-03-2025
Other payables		
Other Current Liabilities		
Payable towards expenses	21.63	25.63
Statutory Dues	2.48	11.43
Other payables		
Advance from Customer/Security Deposit	0.00	0.00
	24.11	37.06

2.6 Short Term Provisions

Particulars	Amount in lakhs unless specified otherwise	
	31-03-2026	31-03-2025
Tax Provision		
Current Tax		
Provision for Income Tax	176.40	99.37
Others		
Provision for Salary & wages & expenses	93.60	33.13
	270.00	132.50



2.7 Property, Plant & Equipment
As at 31-03-2026

Particulars	Gross				Depreciation				Amount in lakhs unless specified otherwise	
	Opening	Addition	Deduction	Closing	Opening	During Period	Other Adj.	Deduction	Closing	Net
Office Equipments	06.28	01.67		07.95	02.62	02.34			04.96	03.65
Computer & Peripherals	06.67	02.87		09.53	04.58	01.61			06.19	02.09
Furniture and Fixtures	40.57	102.99	27.26	116.30	13.01	15.26	03.04		25.23	91.07
Motor Vehicles	23.99			23.99	02.83	06.61			09.44	14.55
Building	150.83	154.25		305.08	07.94	17.84			25.78	279.30
Plant and Machinery	241.92	396.44	224.40	413.96	33.67	33.76	16.14		51.28	362.68
General laboratory equipment	22.51	63.44		85.95	05.54	14.72			20.26	65.70
Electrical Installation and Equipments	17.45	30.17	14.61	33.00	04.47	03.82	01.63		06.56	26.34
Grand Total	510.23	751.82	266.27	995.78	74.67	95.95	20.81	0.00	149.80	845.97

B. Intangible Assets

Particulars	Gross				Depreciation				Amount in lakhs unless specified otherwise	
	Opening	Addition	Deduction	Closing	Opening	During Period	Other Adj.	Deduction	Closing	Net
Trademark	01.20	0.00		01.20	0.64	0.21			0.85	0.35
Computer Software	0.37	10.50		10.87	0.09	02.26			02.35	08.52
Grand Total	01.57	10.50	0.00	12.07	0.74	02.47	0.00	0.00	03.20	08.87

As at 31-03-2025

A) Tangible assets

Particulars	Gross				Depreciation				Amount in lakhs unless specified otherwise	
	Opening	Addition	Deduction	Closing	Opening	During Period	Other Adj.	Deduction	Closing	Net
Office Equipments	01.85	04.43	0.00	06.28	01.18	0.18	01.26	0.00	02.62	03.65
Computer & Peripherals	04.45	02.21	0.00	06.67	03.52	0.27	0.79	0.00	04.58	02.09
Furniture and Fixtures	38.98	01.59	0.00	40.57	03.57	0.85	08.60	0.00	13.01	27.56
Motor Vehicles	40.26	23.99	40.26	23.99	18.84	03.21		-19.22	02.83	21.16
Building	39.24	111.59	0.00	150.83	0.00	04.24	03.70	0.00	07.94	142.89
Plant and Machinery	172.93	68.99	0.00	241.92	0.00	0.28	33.39	0.00	33.67	208.25
General laboratory equipment	12.81	09.70	0.00	22.51	0.00	0.05	05.49		05.54	16.97
Electrical Installation and Equipments	16.11	01.35		17.45	0.00	0.04	04.43		04.47	12.98
Grand Total	326.63	223.86	40.26	510.23	27.11	09.12	57.66	-19.22	74.67	435.56

B. Intangible Assets

Particulars	Gross				Depreciation				Amount in lakhs unless specified otherwise	
	Opening	Addition	Deduction	Closing	Opening	During Period	Other Adj.	Deduction	Closing	Net
Trademark	0.96	0.24	0.00	01.20	0.26	0.38	0.00	0.00	0.64	0.56
Computer Software	0.37	0.00	0.00	0.37	0.00	0.00	0.09	0.00	0.09	0.28
Grand Total	0.96	0.24	0.00	01.20	0.26	0.38	0.00	0.00	0.74	0.83



2.8 Deferred Taxes

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Deferred Tax Assets(Net)		
On Account of difference of depreciation-deferred tax asset	36.51	40.57
On Account of difference of depreciation- deferred tax liability		
	36.51	40.57

2.8A Other non current assets

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Deposits		
Deposit for leasehold premises	3.07	2.55
Security Deposit	0.00	6.42
Deposit for Electricity supply	0.00	19.88
Sub-total A	3.07	28.84

Trade receivables as at 31-03-2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME						-
(ii)Others	-	-	-	-	-	-
(iii) Disputed dues-MSME	-	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-	-
Total						

Trade receivables as at 31-03-2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME						-
(ii)Others	-	-	-	-	-	-
(iii) Disputed dues-MSME	-	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-	-
Total						

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Other assets	3.07	28.84
Trade receivables	0.00	-
	3.07	28.84

2.9 Inventories

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Finished Goods held for trading	1192.97	678.51
Raw materials and WIP	513.01	283.88
	1705.98	962.39

3.0 Trade receivables

Ageing Schedule as at 31-03-2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME						-
(ii)Others	3127.92	110.31	4.31	2.72	1.06	3246.33
(iii) Disputed dues-MSME	-	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-	-
Total						

Amount in lakhs unless specified otherwise

Ageing Schedule as at 31-03-2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii)Others	3636.52	0.00	0.00	0.00	0.00	3636.52
(iii) Disputed dues-MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues-Others	0.00	0.00	0.00	0.00	0.00	0.00
Total	3636.52	0.00	0.00	0.00	0.00	3636.52



3.1 Cash and cash equivalents

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Cash in Hand	23.52	46.59
Balances With Banks		
Balance in Bank account held with Nidhi Co Operative Bank		0.00
Balance in Bank Account of Subsidiary Company	69.38	0.07
Balance in Bank account held with ICICI Bank Limited	0.61	0.52
Balance in Bank account held with Axis Bank Limited	29.07	2.70
Cheque on hand/ Post dated cheques	9.50	0.00
Other Bank Balance		
Fixed deposits held	144.39	123.95
	276.46	173.83

3.2 Short-term loans and advances

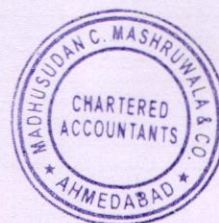
Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Others		
Unsecured, considered good		
Advance given to Trilend Pharma. Pvt. Ltd.	10.02	23.74
Advance paid to Hetvi Lifescience Private Limited for purchase of goods*		0.02
Advance for proposed purchase of office	113.50	39.00
Advance paid to SKNRD BIOTECH (S) for purchase of goods	40.00	50.00
Advance paid to Ashnani Infrastructure for furniture/office work	11.00	11.00
Balance with Revenue Authority (GST)	288.80	34.30
Advance to suppliers	188.76	314.03
Other Short term Loans and Advances		
Security Deposits		
NSDL Deposit	10.85	10.85
Smartway Wellness	275.59	
Others		
Advance for expenses		
Others	0.00	
WESTGATE D WELFARE SERVICE SOC	1.75	1.75
Future solutions	0.00	2.00
Right issue expense advance	7.06	0.00
Siroya & Co.	20.00	
LALLUVADIYA ALPESHKUMAR PRAVIN	20.00	12.00
TRUE VALUE INFRA LINK LLP	0.00	1.50
	987.34	500.19

3.3 Other current assets

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Advance Tax/TDS/TCS	30.65	40.14
Pre-paid insurance	0.24	1.83
Others	0.00	44.26
	30.88	86.23



3.4 Revenue from operations

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Sale of Products		
Sales of goods		
Health care products & Cosmetics	7070.63	3341.30
Sale of services	12.66	
	7083.29	3341.30

3.5 Other income

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Others		
Subsidy	1.17	0.28
Profit on Sale of Fixed Assets	214.64	
Other Income	3.29	
Discount/Kasar/Bank charges	0.32	0.05
Fixed Deposit Interest	31.26	0.12
	250.68	0.45

3.6 Purchases of Stock-in-Trade

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Stock in Trade		
Purchase of Health care products & Cosmetics	1806.00	2157.64
	1806.00	2157.64

3.6A Cost of Goods Sold

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Opening stock*	2.33	3.13
Purchase of raw materials and packing materials	3569.66	21.76
Manufacturing expenses	74.82	0.96
Closing Stock	-615.98	2.33
	3030.84	23.52

* In the previous year ended 31st March, 2025 the consolidation was done only for 3 days as the holding-subsidary relation was created on 27th March 2025. During the current financial year, the holding-subsidary relation is existent for the entire period. In view of the same, the figure of opening stock will not match owing to the short duration of holding-subsidary relation in previous financial year



3.7 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Opening		
Stock in Trade	678.51	505.11
	678.51	505.11
Closing		
Stock in Trade	1090.01	678.51
	1090.01	678.51
Increase/Decrease		
Stock in Trade	-411.49	-173.41
	-411.49	-173.41

Details of Changes in Inventory

Particulars	31-03-2026	31-03-2025
Stock in Trade		
Closing Stock	-411.49	-173.41
	-411.49	-173.41

3.8 Employee benefits expense

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Salary, Wages & Bonus		
Salaries and Wages	644.61	398.86
Director's remuneration	45.60	19.52
Contribution to Provident Fund & other funds	25.19	23.49
Other Staff related Expenses	45.68	44.46
	761.08	486.33

3.9 Finance costs

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Interest Expenses		
Interest on Car Loan & others	110.10	27.87
Processing Fees- Bank charges	28.47	1.69
Interest on taxes	3.27	1.02
	141.84	30.58

4.0 Depreciation and amortisation expense

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Depreciation & Amortisation		
Depreciation Tangible Assets	116.77	9.12
Amortization of intangible assets	2.47	0.38
	119.23	9.50



4.1 Other expenses

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Power & Fuel	3.16	1.10
Rent	15.82	14.39
Legal and Professional fees*	36.48	12.98
Telephone Expenses	1.25	0.53
Insurance Expense	4.21	2.44
Repairs Others	40.49	0.43
Repairs to Machine	0.00	
Repairs to Buildings	0.00	0.37
Rates & Taxes	10.21	1.07
Authorized capital increase expenses		
Freight & forwarding expenses	94.20	43.26
Sales and marketing expenses		
Reimbursement Expense MR	233.12	288.05
Article Item Expense	5.21	2.30
Donation(other than contribution to Political Party)	0.36	
Other expenses		
Director sitting fees	0.96	0.72
Tea & Refreshment Expense	9.21	0.75
Tour & Travelling Expense	66.01	76.38
Printing & Stationary Expense	6.76	0.94
Software Maintenance Expense	1.37	1.79
Turnover Discount / SCHEME GIVEN IN SALE	0.51	1.93
Courier Expense	0.80	0.15
Godown Expense	0.33	0.47
Meeting Expense and sales promotion	116.70	11.04
Social Media Promotion & Advertisement expenses	1.44	1.22
Vehicle Repairing/Petrol/Diesel	2.35	2.73
Commission Expense	125.71	72.45
Packing Material Expense	20.03	
Office Exp	5.91	5.30
CDSL/NSDL Expenses	0.99	1.95
Bad Debts	12.30	0.10
Computer expense	1.79	0.01
GST Expense		0.27
Lab expense	6.85	0.07
Labour & job charges	10.78	0.01
Penalty and fees	19.75	0.00
Misc. expenses	0.94	0.01
Testing & analysis	20.11	0.00
Loss on sale of Fixed assets	0.00	0.04
	876.14	545.25

*Payment to auditors included in legal and professional fees

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Towards Statutory Audit	4.00	4.00
Towards Taxation services	1.00	1.00
Towards certification services and others	1.00	1.00

4.2 Tax expense

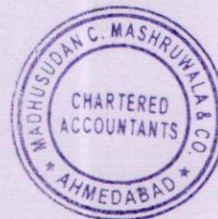
Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Current tax	196.98	60.14
Previous Year income tax written off	9.84	1.31
Deferred tax	4.07	-0.18
	210.88	61.27

4.3 Earnings per equity share

Amount in lakhs unless specified otherwise

Particulars	31-03-2026	31-03-2025
Earnings Per Equity Share		
Basic EPS Before Extra Ordinary Item		
Numerator for basic EPS	411.63	200.53
Weighted average number of shares(in Nos)	4,291,200	4,291,200
Nominal value of one equity share in INR	10	10
Basic EPS	9.59	4.67
Diluted EPS Before Extra Ordinary Item		
Numerator for basic EPS	411.63	200.53
Weighted average number of shares(in Nos)	4,291,200	4,291,200
Nominal value of one equity share in INR	10	10
Diluted EPS	9.59	4.67



8.0 Related party transactions

Amount in lakhs unless specified otherwise

Disclosure in terms of AS-18

A. Key managerial persons:

- 1) Bhagyesh Parekh, Non Executive Director
- 2) Amit Thakkar, Whole Time Director
- 3) Nikhil Thakkar, Managing Director
- 4) Bharat Thakkar, Executive Director
- 5) Avani Shah, Independent Director
- 6) Juhi Sawajani, Independent Director
- 7) Meha Parekh, Chief Financial Officer

B. Entities over which

KMP exercise significant influence:

- 1) Shiv Pharma
- 2) Jay Medicines (Proprietor Mr. Alpesh Thakkar)
- 3) JVS Healthcare

C. Relatives of KMP:

- 1) Meha Parekh, Wife of Director
- 2) Palak Parekh, Daughter of Director
- 3) Monika Thakkar, Relative
- 4) Amita Thakkar, Relative
- 5) Sonal B Thakkar, Relative
- 6) Nimesh Thakkar, Relative
- 7) Kashyap B Thakkar
- 8) Sonal N Thakkar, Relative
- 9) Manisha N Thakkar, Relative

D: Transactions with related parties

Sr. No.	Nature of transaction	Amount as at 31-03-2026	Amount as at 31-03-2025
1)	Unsecured Loan Taken		
	Bhagyesh Parekh		65.00
	Amit Thakkar	70.00	0.00
2)	Unsecured Loan repaid		
	Amit Thakkar	05.10	0.00
	Bharat Thakkar	07.59	19.15
	Bhagyesh Parekh	05.00	107.50
3)	Salary & remuneration		
	Monikaben Thakkar	03.62	04.52
	Amita Thakkar	11.02	10.82
	Meha Parekh	04.22	04.22
	Palak Parekh	04.82	04.82
	Sonal Nimeshkumar Thakkar	07.22	04.82
	Sonal B Thakkar	03.05	03.02
	Manisha Nikhil Thakkar	08.82	
4)	Kashyap Bharatkumar Thakkar	04.62	04.82
	Directors remuneration		
	Amit Thakkar	12.97	11.22
	Nikhil Thakkar	07.22	07.22
5)	Bharat Thakkar	0.00	0.86
	Refund of equity shares subscribed		
6)	Trilend Pharmaceuticals Pvt. Ltd.	0.00	01.65
	Sales of goods		
	JVS Healthcare		01.00
7)	Jay Medicines	05.65	07.13
	Directors sitting fees		
	Avani Shah	0.48	0.36
8)	Juhi Sawajani	0.48	0.36
	Advance given received back		
	Trilend Pharmaceuticals Pvt. Ltd.	0.00	04.61
9)		-	
	Advance Given & repaid		
	Meha Parekh	-	05.00



E. Details of closing balance with related parties

Sr. No.	Name of related parties- Receivable/(Payable)	Amount as at	Amount as at
		31-03-2026	31-03-2025
i.	Shiv Pharma	11.97	51.20
ii.	Meha Parekh	0.00	-0.35
iii.	Amit Thakkar- Unsecured loan	-83.28	-88.38
iv.	Bhagyes Parekh- Unsecured loan	-81.50	-16.50
v.	Bharat Thakkar- Unsecured loan	-107.39	-114.98
vi.	Nikhil Thakkar-Unsecured loan	-64.66	-64.66
vii.	Palak Parekh	0.00	-0.40
viii.	Monikaben Thakkar	0.00	-0.38
ix.	Amitaben Thakkar	0.00	-01.00
x.	Trilend Pharmaceuticals Private Limited Advance paid (ceased w.e.f. 30-09-2024)	0.00	23.74
xi.	Sonal Nimeshkumar Thakkar	0.00	-0.60
xii.	Kashyap Bhartkumar Thakkar	0.00	-0.40
xiii.	JVS Healthcare	0.00	0.10
xiv.	Avani Shah	0.00	0.00
xv.	Juhi Sawajani	0.00	0.00
xvi.	Sonal B Thakkar	0.00	-0.30
xvii.	Amit Thakkar (salary A/c)	0.00	-01.00
xviii.	Nikhil Thakkar (salary A/c)	0.00	-0.60

9.0

Disclosure of MSME trade payables

Amount in lakhs unless specified otherwise

Particulars	Amount as at 31-03-2026	Amount as at 31-03-2025
Principal Amount remaining unpaid to supplier at the end of the year	02.48	45.84
Interest due thereon remaining unpaid to the supplier at the end of the year	0.00	0.00
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under the ACT	0.00	0.00
Amount of Interest accrued and remaining unpaid at the end of the year	0.00	0.00
Amount of further interest remaining due and payable even in the succeeding years	0.00	0.00

10.0

The Group operates in only one business segment which trading of goods of pharmaceuticals majorly and hence the disclosure in terms of AS-17 is not furnished.



5.0 Additional disclosure requirements

Ratios

Ratio	Numerator	Denominator	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for more than 25% variance
	Current Period	Current Period	Previous Period	Previous Period				
1) Current Ratio	6246.99	2946.28	5359.16	3094.70	2.12	1.73	22.44	Refer note below
2) Debt-Equity Ratio	1232.73	2042.73	607.31	1631.09	0.60	0.37	62.08	
3) Debt Service Coverage ratio	1056.76	141.84	240.64	30.58	7.45	7.87	(5.33)	
4) Return on Equity	411.63	1836.91	200.53	1618.52	0.22	0.12	80.87	
5) Inventory Turnover Ratio	7083.29	1334.19	3341.30	962.39	5.31	3.47	52.92	
6) Trade receivable Turnover ratio	7083.29	3441.42	3341.30	3636.52	2.06	0.92	124.01	
7) Trade Payables turnover ratio	5375.66	2197.74	2179.40	2293.41	2.45	0.95	157.40	
8) Net Capital turnover ratio	7083.29	2782.58	3341.30	2264.46	2.55	1.48	72.52	
9) Net profit ratio	411.63	7083.29	200.53	3341.30	0.06	0.06	(3.17)	
10) Return on Capital Employed	1152.16	3752.08	292.90	2795.56	0.31	0.10	193.09	
11) Return on investment	There are no returns received on the investments made by the Group in the form of Dividend or any other source and hence, the ratio is not determined							NA

Notes: In Fin Year 2024-25, the holding-subsidary period prevailed w.e.f 27-March-2025 & hence, the figures of ratios for preceeding year are at a significant variance as compared to current period since full financial year is considered for the current Fin Year 2025-26 consolidation.

6.0

Additional disclosures

Details of crypto currency or virtual currency

(a) The Group has neither traded nor invested in Crypto currency or Virtual Currency during the for the period year ended 31st March,2026 Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(b) The Group has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

Undisclosed income

(c) During the Period, the Group has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Relationship with struck off companies

The Group does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 for the financial year ended on 30th Sept 2024

Compliance with numbers of layers of companies

The Group is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended on 30th Sept 2024

Utilisation of borrowed funds and share premium

During the financial years ended on 31st March,2026 , the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:



- i) 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
- ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- (f) For financial years ended on 31st March, 2026 the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- i) 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
- ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.
- (g) As informed to us no proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (h) The Group has deposited the original title deeds documents of the properties with the lenders in connection with the borrowings secured against the mortgage of the said property. The Group continues to hold title and the original documents are with the lenders which will be released upon clearance of the borrowing

7.0 Contingent Liabilities

Particulars	Amount in ₹	
	31-03-2026	31-03-2025
1) Corporate guarantee given\$	(Refer Note below)	(Refer Note below)
2) Claims against the Company not acknowledged as debt i.e. Income tax demand Assessment Year 2020-21 pursuant to assessment/intimation u/s 143(1)	1.50	1.50
3) Claims against the Company not acknowledged as debt i.e. Income tax demand Assessment Year 2019-20 pursuant to assessment/intimation u/s 143(1)	0.04	0.04

Note for contingent liability \$

The Holding Company has issued an unconditional & irrevocable corporate guarantee for working capital loan being Term Loan & Overdraft facility borrowed by Trilend Pharmaceuticals Private Limited for a sum of INR 37 lakhs. In the event Trilend Pharmaceuticals Private Limited doesn't repay the loan, the Company would be liable to make the payments of loan along with applicable interest and outstanding amount

The Holding Company has also issued a corporate gaurantee for the borrowing by the subsidiary Company Hetvi Lifescience Private Limited from Bank of India and in the event of default by the Subsidiary Co., the holding Company would be liable to make all payments



11.0

The Group has not made provision for the retirement benefits for the employees as mandated under AS-15

12.0

Disclosure for consolidated financial statements in relation to consolidation of accounts of subsidiary

Name of the entity	Net Assets, i.e., total assets minus total liabilities		Net Assets, i.e., total assets minus total liabilities	
	As % of consolidated net assets	Amount in lakhs	As % of consolidated net assets	Amount in lakhs
Parent: Sunrest Lifescience Limited				
Indian Subsidiary				
A. Hetvi Lifesciences Private Limited	51.49%	1525.33	51.49%	2,349.24
Foreign Subsidiary	-	-		
Null	-	-		

Name of the entity	Share in profit or loss		Share in profit or loss	
	As % of consolidated profit or loss	Amount in lakhs	As % of consolidated profit or loss	Amount in lakhs
Parent: Sunrest Lifescience Limited		As at 31-03-2026		As at 31-03-2025
Indian Subsidiary				
A. Hetvi Lifesciences Private Limited (refer note 1 below)	51.49%	411.63	51.49%	0.54
Foreign Subsidiary				
Null				
Minority Interest in all Subsidiaries (Investment as per Equities Method)	-	-		
Hetvi Lifesciences Private Limited	-	919.67	-	531.86

Note 1: The Controlling interest was acquired on 29th March 2025 and hence, on time proportion basis the figures of Profit and Loss Account are adopted for consolidation i.e. for 3 days period for previous financial year 2024-25

13.0

The Group doesnot have any cash credit/overdraft lift in excess of INR 5 crores and the details of inventory and book debts submitted to the lender periodically and the variance with the books is not furnished

14.0

The provisions of Corporate social responsibility are not applicable to the Group and hence, the details for the same are not reported

15.0

The Group has deposited the original title deeds documents of the properties with the lenders in connection with the borrowings secured against the mortgage of the said property. The Group continues to hold title and the original documents are with the lenders which will be released upon clearance of the borrowing

16.0

The Group is in the process of identifying the impact under new Labor Code 2026 & necessary provision and impact will be provided based on the opinion of labor consultant.

17.0

Previous year figures are regrouped wherever necessary.

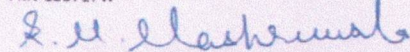
18.0

The Consolidated financial statements are approved by the Board of Directors on 29th May, 2026

For MADHUSUDAN C MASHRUWALA & CO.

Chartered Accountants

FRN-105717W



SOHAM USHIR MASHRUWALA

(PARTNER)

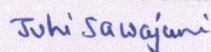
Mem. No. 137995

UDIN:26137995GQQQX5194

Place :AHMEDABAD

Date: 29-05-2026

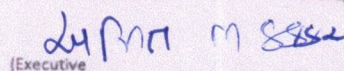
For Sunrest Lifescience Limited



Chairman

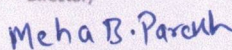


Managing Director



(Executive Director)

(Executive Director)



CFO

Company Secretary

Place :AHMEDABAD

Date: 29-05-2026

