An ISO 9001 & ISO 13485 Certified Company

Date: 28th May, 2025

To, **BSE Limited ("BSE"),** Corporate Relationship Department, 2nd Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai – 400 001	To, **National Stock Exchange of India Limited ("NSE")** "Exchange Plaza", 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051
BSE Scrip code: 543399	**NSE Symbol: TARSONS**

Subject: Outcome of the Board meeting held on Wednesday, 28th May, 2025

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we hereby inform you that Board of Directors of Tarsons Products Limited ('the Company' or 'Tarsons') at its meeting held today i.e., on Wednesday, 28th May, 2025, which commenced at **12:30 P.M.** and concluded at **01:40 P.M.**, have inter alia considered and approved the following:

1. **Audited Financial Results**

The Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31st March, 2025. In terms of Regulation 33 of Listing Regulations, a copy of the audited financial results together with the report of Statutory Auditors thereon.

Further, please note that the Statutory Auditors of the Company, M/s Price Waterhouse Chartered Accountants LLP (FRN: 012754N/N500016), have issued audit report(s) unmodified opinion on the Standalone and Consolidated financial results.

2. **Appointment of Secretarial Auditors of the Company**

Upon the recommendation of the Audit Committee, the Board has approved the appointment of M/s Manisha Saraf & Associates, Practicing Company Secretary as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years commencing from financial year 2025-26 till financial year 2029-30, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. Disclosure of information in this connection pursuant to the above-mentioned Regulation read with SEBI circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is attached as **Annexure I.**

SANTOSH KUMAR AGARWAL

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3. Appointment of Internal Auditors of the Company

Upon the recommendation of the Audit Committee, the Board has approved the re-appointment of M/s Grant Thornton Bharat LLP as the Internal Auditors of the Company for the Financial Year 2025-26. Disclosure of information in this connection pursuant to the above-mentioned regulation read with SEBI circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is attached as **Annexure I**

4. Approval of Notice of Postal Ballot & Cut-off date

Approval of Notice of Postal Ballot dated 28th May, 2025. The Notice of the Postal Ballot will be sent through electronic mode to those members whose email address are registered with the Company/Depository Participants. The Members, whose names appear in the Register of Members/ List of Beneficial Owners as on Friday, 13th June, 2025, being the cut-off date will be entitled to vote through remote e-voting. The remote e-voting period will commence from 9.00 A.M. (IST) on Sunday, 22nd June, 2025 and ends at 5.00 P.M. (IST) on Monday, 21st July, 2025.

The Notice of the Postal Ballot will be sent to the exchanges separately and will be made available on the website of the Company in due course.

The copies of the said Financial Results together with Report(s) of the Auditor and other Annexures are enclosed herewith.

This intimation will also be hosted on the website of the Company at www.tarsons.com

We request you to take the above information on record.

Thanking You,

Yours Faithfully,
For Tarsons Products Limited

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Date: 2025.05.28 13:53:53 +05'30'

Santosh Kumar Agarwal
Company Secretary & Chief Financial Officer
ICSI Membership No. 44836

Annexure I

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI/HO/CFD/CFD- PoD1/P/CIR/2023/123 dated July 13, 2023

Sl. No.	Particulars	Disclosure for Secretarial Auditor (M/s Manisha Saraf & Associates)	Disclosure for Internal Auditor (Grant Thornton Bharat LLP)
1.	Reason for change viz. appointment, ~~resignation~~, ~~removal~~, ~~death~~ or otherwise	Appointment of M/s Manisha Saraf & Associates, Peer Reviewed Firm of Practicing Company Secretaries (Firm registration number: S2019WB666200), as Secretarial Auditors of the Company.	Re-appointment of M/s. Grant Thornton India LLP, identity number AAA-7677 as an Internal Auditor of the Company.
2.	Date of appointment/ ~~cessation~~ (as applicable) & term of appointment	The Board at its meeting held today i.e. 28th May, 2025, approved the appointment of M/s Manisha Saraf & Associates, as Secretarial Auditors of the Company, for the period of five consecutive years commencing from FY 2025-26 till FY 2029- 30, subject to approval of the shareholders at the ensuing Annual General Meeting.	The Board at its meeting held today i.e. 28th May, 2025, approved the re-appointment of M/s. Grant Thornton India LLP, as an Internal Auditor of the Company, for the financial year 2025-26.
3.	Brief profile (in case of appointment)	M/s Manisha Saraf & Associates are a team of dedicated professionals providing advisory, secretarial, representative and audit services to ensure statutory compliances along with healthy corporate governance. The firm is committed to excellence and strives to add value and optimize the benefits accruing to clients. The Firm have served across	Grant Thornton Bharat LLP, is registered with limited liability with identity number AAA-7677. Grant Thornton Bharat is one of the preeminent Indian professional services firms and offers end-to-end solutions for a business lifecycle. Grant Thornton Bharat is creating, preserving and transforming value, every day with its sector-first

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		various industries and diverse verticals, thus generating deep insights of multifarious businesses and differences in economic, social, political and regulatory environments.	approach and services spanning Assurance, Tax, Advisory, Technology and Consulting
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

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Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Tarsons Products Limited

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying consolidated annual financial results of Tarsons Products Limited (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), (refer note 1 to the consolidated annual financial results) for the year ended March 31, 2025 and the consolidated statement of assets and liabilities as on that date and the consolidated statement of cash flows for the year ended on that date (the "consolidated financial results"), attached herewith, which are included in the accompanying "Consolidated statement of financial results for the quarter and year ended March 31, 2025" (the "Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') which has been initialled by us for identification purposes.

2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial information of the subsidiaries, the aforesaid consolidated financial results:

   (i) include the annual financial results of the following entities:

Entity Name	Relationship	% of Share holding and voting right as at March 31, 2025
Tarsons Products Limited, India	Holding Company	-
Tarsons Life Science Pte. Ltd., Singapore	Subsidiary (Direct)	100%
Nerbe plus GmbH & Co. KG, Germany (Subsidiary of Tarsons Life Science Pte. Ltd., Singapore)	Subsidiary (Indirect)	100%
Nerbe R&D GmbH, Germany (Subsidiary of Tarsons Life Science Pte. Ltd., Singapore)	Subsidiary (Indirect)	100%

   (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

   (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2025 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.

Price Waterhouse Chartered Accountants LLP, Plot No. 56 & 57, Block - DN, Sector - V, Salt Lake, Kolkata - 700091, India
T: +91 (33) 44044348

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 12 of the "Other Matter" section below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies and Governing body of LLP included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 consolidated 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 results by the Directors of the Holding Company, as aforesaid.

5. In preparing the consolidated financial results, the respective Board of Directors of the companies and Governing body of LLP included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors of the companies and Governing body of LLP either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

6. The respective Board of Directors of the companies and Governing body of LLP included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 results.

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

   - Identify and assess the risks of material misstatement of the consolidated financial results, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

   - Conclude on the appropriateness of the Board of Directors 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 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 results 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 to cease to continue as a going concern.

   - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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LLPIN AAC - 5001
FRN 012754N/N500016
Kolkata

- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, 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.

9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results 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.

10. 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.

11. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

12. The financial information of two subsidiaries included in the consolidated financial results, reflect total assets of Rs. 1,641.37 million and net assets of Rs. (9.33) million as at March 31, 2025, total revenues of Rs. 810.75 million and Rs. 199.07 million, total net (loss) after tax of Rs. (106.75) million and Rs. (56.43) million, and total comprehensive loss of Rs. (106.75) million and Rs. (56.43) million for the year ended March 31, 2025 and for the period from January 1, 2025 to March 31, 2025 respectively, and cash flows (net) of Rs. 42.61 million for the year ended March 31, 2025, as considered in the consolidated financial results. The financial information of these subsidiaries have been audited by other auditors whose reports have been furnished to us by the other auditors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 11 above.

13. The consolidated financial results include the unaudited financial information of one subsidiary, whose financial information reflects total assets of Rs. 2.68 million and net assets of Rs. 2.01 million as at March 31, 2025, total revenue of Rs. 23.66 million and Rs. 5.70 million, total net (loss) after tax of Rs. (0.10) million and Rs. (0.02) million, and total comprehensive loss of Rs. (0.10) million and Rs. (0.02) million for the year ended March 31, 2025, and for the period from January 1, 2025 to March 31, 2025 respectively, and cash flows (net) of Rs. Nil for year ended March 31, 2025, as considered in the consolidated financial results. The financial information of this subsidiary is unaudited and has been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, this financial information is not material to the Group.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

14. The consolidated financial results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Amit Peswani
Partner
Membership Number: 501213
UDIN: 25501213BMOURI9985

Kolkata
May 28, 2025

TARSONS PRODUCTS LIMITED
CIN : L51109WB1983PLC036510
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CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Amount in ₹ Million, unless otherwise stated)

	PARTICULARS	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		Refer Note 4		Refer Note 4		
1	Revenue from operations	1,126.91	956.77	1,057.21	3,924.14	2,963.94
2	Other income	37.79	8.49	33.77	159.60	114.75
3	**Total Income (1+2)**	**1,164.70**	**965.26**	**1,090.98**	**4,083.74**	**3,078.69**
4	**Expenses:**					
	(a) Cost of materials consumed	218.83	195.84	163.44	800.36	630.26
	(b) Purchase of stock in trade	118.12	111.51	86.87	510.18	162.48
	(c) Changes in inventories of finished goods, work-in-progress, stock-in-trade	41.98	5.11	81.85	(16.11)	29.35
	(d) Employee benefits expense	168.03	163.76	155.95	653.80	442.66
	(e) Depreciation and amortisation expenses	200.30	174.07	123.30	624.99	404.03
	(f) Other expenses	209.70	184.20	266.62	868.65	701.05
	(g) Finance costs	52.03	50.29	42.51	193.86	101.18
	Total Expenses	**1,008.99**	**884.78**	**920.54**	**3,635.73**	**2,471.01**
5	**Profit before taxes (3-4)**	**155.71**	**80.48**	**170.44**	**448.01**	**607.68**
6	**Tax expense**					
	Current tax	62.82	25.01	81.60	148.57	185.50
	Deferred tax charge / (credit)	(9.14)	2.88	(14.32)	1.74	(4.22)
	Total Tax expense	**53.68**	**27.89**	**67.28**	**150.31**	**181.28**
7	**Profit for the period / year (5-6)**	**102.03**	**52.59**	**103.16**	**297.70**	**426.40**
8	**Other comprehensive income**					
	Items that will be reclassified to Profit or Loss					
	Foreign exchange translation reserve					
	Items that will not be reclassified to profit or loss	(26.13)	35.37	10.53	(16.62)	10.53
	Remeasurements of post-employment benefit obligations	(0.81)	(0.26)	5.74	(1.58)	(1.78)
	Income tax on above	0.20	0.07	(1.44)	0.40	0.45
	Total other comprehensive income/(loss) for the period/year	**(26.74)**	**35.18**	**14.83**	**(17.80)**	**9.20**
9	**Total comprehensive income for the period / year (7+8)**	**75.29**	**87.77**	**117.99**	**279.90**	**435.60**
10	Paid up equity share capital	106.41	106.41	106.41	106.41	106.41
11	Other equity (Including Reserves)		-	-	6,195.70	6,022.21
12	Earnings per equity share (Face value of INR 2 each) (not annualised for quarters- in INR)					
	(a) Basic	1.92	0.99	1.94	5.60	8.01
	(b) Diluted	1.92	0.99	1.94	5.60	8.01

See accompanying notes to the Consolidated Financial Results

TARSONS PRODUCTS LIMITED KOLKATA

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(Amount in ₹ Million, unless otherwise stated)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	4,551.16	2,478.39
Right-of-use assets	166.93	188.23
Capital work-in-progress	2,328.52	2,670.23
Goodwill	325.25	325.25
Other intangible assets	317.42	366.03
Financial assets		
i. Other financial assets	45.25	47.21
Current tax assets	35.27	42.21
Other non-current assets	604.78	1,251.52
Total Non-Current Assets	**8,374.58**	**7,369.07**
Current Assets		
Inventories	1,260.45	1,287.26
Financial assets		
i. Trade receivables	796.16	778.86
ii. Cash and cash equivalents	251.31	171.10
iii. Bank balances other than cash and cash equivalents	5.21	55.01
iv. Other financial assets	1.04	0.32
Other current assets	111.65	60.22
Total Current Assets	**2,425.82**	**2,352.77**
TOTAL ASSETS	**10,800.40**	**9,721.84**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	106.41	106.41
Other equity	6,195.70	6,022.21
Total Equity	**6,302.11**	**6,128.62**
LIABILITIES		
Non-Current Liabilities		
Financial liabilities		
i. Borrowings	2,048.68	1,020.07
ii. Lease liabilities	74.45	97.52
iii. Other financial liabilities	1.93	4.90
Provisions	1.95	1.81
Deferred tax liabilities (Net)	93.90	92.16
Other non-current liabilities	520.04	245.21
Total Non-Current Liabilities	**2,740.95**	**1,461.67**
Current Liabilities		
Financial liabilities		
i. Borrowings	1,236.93	1,547.75
ii. Lease liabilities	31.60	24.86
iii. Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	27.98	4.81
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	129.11	141.60
iv. Other financial liabilities	205.43	327.16
Provisions	51.10	24.20
Current tax liabilities (net)	3.09	20.74
Other current liabilities	72.10	40.43
Total Current Liabilities	**1,757.34**	**2,131.55**
Total Liabilities	**4,498.29**	**3,593.22**
TOTAL EQUITY AND LIABILITIES	**10,800.40**	**9,721.84**

TARSONS PRODUCTS LIMITED KOLKATA

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CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in ₹ Million, unless otherwise stated)

Particulars	For the year ended March 31, 2025 (Audited)	For the year ended March 31, 2024 (Audited)
A. Cash flow from operating activities		
Profit before tax	448.01	607.68
Adjustments for:		
Depreciation and Amortisation Expense	624.99	404.03
(Gain)/Loss on sale of Property, Plant & Equipments (net)	(3.67)	0.66
Allowance/(Reversal) of allowances for Expected Credit Loss (net)	1.90	3.73
Provision for Fixed Assets	93.45	-
Provision for Loans & Advances	2.83	-
Provision for slow/non moving inventories	4.00	37.77
Interest income	(8.94)	(17.80)
Finance cost	187.60	99.44
Interest on lease liability	6.26	1.74
Deferred government grant	(26.94)	(17.46)
Unrealised foreign exchange differences	(19.10)	5.46
Operating cash flow before working capital changes	**1,310.39**	**1,125.25**
Change [(increase)/ decrease] in operating assets		
Trade receivable	(14.76)	(74.13)
Inventories	27.82	75.15
Other financial assets	9.36	(0.16)
Other assets	(51.86)	65.93
Change [increase/ (decrease)] in operating liabilities		
Trade payable	(0.84)	(6.15)
Other financial liabilities	(3.28)	28.60
Other liabilities	(1.36)	(2.04)
Provisions	25.35	(1.41)
Cash generated from operations	**1,300.82**	**1,211.04**
Income taxes paid (net of refund)	(158.44)	(183.99)
Net cash generated from operating activities (A)	**1,142.38**	**1,027.05**
B. Cash flows from investing activities		
Payment for purchase of Property, Plant & Equipment and Intangible assets	(1,517.07)	(1,843.33)
Proceeds from sale of Property, Plant & Equipments	9.11	3.33
Investment in Subsidiary	-	(651.35)
Cash paid for settelement of loan from the erstwhile partner	-	(329.95)
Fixed deposits realised (original maturity more than 3 months)	875.65	4.25
Fixed deposits placed (original maturity more than 3 months)	(835.00)	(49.00)
Interest received	12.46	16.50
Net cash used in investing activities (B)	**(1,454.85)**	**(2,849.55)**
C. Cash flows from financing activities		
Proceeds from long term borrowings	1,634.32	855.27
Repayment of long term borrowings	(586.98)	(417.43)
Dividend Paid	(106.34)	-
Payment of lease liabilities (including interest)	(32.92)	(7.79)
Proceeds from working capital demand loan	14,025.06	1,431.98
Payment of working capital demand loans	(14,355.02)	(410.21)
Finance cost paid	(188.64)	(95.57)
Net cash generated from financing activities (C)	**389.48**	**1,356.25**
Net increase/(decrease) in cash and cash equivalents (A + B +C)	**77.01**	**(466.24)**
Cash and cash equivalents at the beginning of the Year	171.10	637.86
Exchange (gain)/loss on translation of foreign currency cash and cash equivalent	3.20	(0.53)
Cash and cash equivalents at end of the year	**251.31**	**171.10**
Non cash financing and investing activities		
Acquisition of Right of Use Assets	7.26	-

TARSONS PRODUCTS LIMITED KOLKATA

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Salt Lake, Sector- V, Kolkata WB 700091
Tel (033) 35220300. Email : info@tarsons.in Website : www.tarsons.com

Notes to the Consolidated Financial Results

1 The Consolidated Statement of Financial Results includes results of the following entities,together referred as "Group":

S No.	Name of the entity	% Shareholding as of March 31, 2025	Consolidated as
1	Tarsons Products Limited, India		Holding Company
2	Tarsons Life Science Pte. Ltd., Singapore (effective from November 10, 2023)	100	Subsidiary of Tarsons Products Limited, India
3	Nerbe plus GmbH & Co. KG, Germany (effective from January 1, 2024) (Subsidiary of Tarsons Life Science Pte. Ltd., Singapore)	100	Subsidiary of Tarsons Life Science Pte. Ltd., Singapore
4	Nerbe R&D GmbH, Germany (effective from January 1, 2024) (Subsidiary of Tarsons Life Science Pte. Ltd., Singapore)	100	Subsidiary of Tarsons Life Science Pte. Ltd., Singapore

2 The above Consolidated Statement of Financial Results for the year ended March 31, 2025 ("Consolidated Financial Results") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 28, 2025.

3 The aforesaid Consolidated Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act") read with relevant rules thereunder and in terms of Regulations 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

4 The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the respective financial year.

5 During the import of a machinery, certain components sustained damage while in transit to India. The company has estimated the resulting loss and has filed an insurance claim, which is currently under process. A total provision of ₹ Nil and ₹ 93.44 million has been recognized during the quarter and year ended March 31, 2025 respectively in relation to the damaged components. The company continues to pursue the insurance claim.

6 During the year ended March 31, 2025, the Company has paid excess remuneration amounting to ₹ 9.38 million to its Managing Director and ₹ 4.38 million to its Whole Time Director in reference to the provisions of Section 197 of the Companies Act, 2013 read with Schedule V thereto. The Company is in the process of taking approval for the waiver of such excess remuneration paid, by way of special resolution in the ensuing general meeting.

7 The Group is primarily engaged in the business of manufacturing and selling of plastic laboratory products and certain scientific instruments, which represents a single business. Operating segments have been identified based on how the Chief Operating Decision Maker (CODM) reviews and assesses the Group's performance, which is on the basis of the different geographical areas wherein major entities within the Group operate.

Particulars	Quarter ended 31.03.2025	Quarter ended 31.12.2024	Quarter ended 31.03.2024	Financial Year ended 31.03.2025	Financial Year ended 31.03.2024
	Unaudited	Unaudited	Unaudited	Audited	Audited
Segment Revenue					
India	930.39	761.51	866.32	3,141.38	2,773.05
Germany	196.52	195.26	190.89	782.76	190.89
Rest of the world	-	-	-	-	-
Total	**1,126.91**	**956.77**	**1,057.21**	**3,924.14**	**2,963.94**
Inter-segment Revenue					
India	0.05	0.11	0.05	0.39	0.05
Germany	-	-	-	-	-
Rest of the world	-	-	-	-	-
Total	**0.05**	**0.11**	**0.05**	**0.39**	**0.05**
Total Segment Revenue from Operations	**1,126.96**	**956.88**	**1,057.26**	**3,924.53**	**2,963.99**
Less : Intersegment Eliminations	-	-			
India	(0.05)	(0.11)	(0.05)	(0.39)	(0.05)
Germany	-	-	-	-	-
Rest of the world	-	-	-	-	-
Total Revenue	**1,126.91**	**956.77**	**1,057.21**	**3,924.14**	**2,963.94**
Segment results before interest, tax and depreciation					
India	411.00	287.89	366.87	1,211.89	1,127.23
Germany	1.23	19.91	23.81	66.58	23.81
Rest of the world	(6.80)	(5.22)	(55.94)	(20.55)	(55.96)
Less : Intersegment Eliminations	0.01	0.05	-	-	-
Total Segment results before interest, tax and depreciation	**405.44**	**302.63**	**334.74**	**1,257.92**	**1,095.08**
Add: Finance income	2.60	2.21	1.50	8.94	17.81
Less:Finance cost	52.03	50.29	42.51	193.86	101.18
Less:Depreciation and amortisation	200.30	174.07	123.30	624.99	404.03
Profit/(loss) before tax	**155.71**	**80.48**	**170.43**	**448.01**	**607.68**
Less: Tax expense	53.68	27.89	67.27	150.31	181.28
Profit/(loss) for the year	**102.03**	**52.59**	**103.16**	**297.70**	**426.40**
Segment assets					
India	9,906.28	9,619.75	9,532.18	9,906.28	9,532.18
Germany	1,195.50	1,169.75	1,239.96	1,195.50	1,239.96
Rest of the world	1,055.74	1,038.04	1,036.01	1,055.74	1,036.01
Less : Intersegment Eliminations	(1,357.12)	(1,555.45)	(2,086.31)	(1,357.12)	(2,086.31)
Total Assets	**10,800.40**	**10,272.09**	**9,721.84**	**10,800.40**	**9,721.84**
Segment liabilities					
India	3,382.39	3,252.54	3,325.02	3,382.39	3,325.02
Germany	587.52	537.21	598.03	587.52	598.03
Rest of the world	1,100.01	1,159.45	1,098.62	1,100.01	1,098.62
Less : Intersegment Eliminations	(571.63)	(903.95)	(1,428.45)	(571.63)	(1,428.45)
Total Liabilities	**4,498.29**	**4,045.25**	**3,593.22**	**4,498.29**	**3,593.22**

TARSONS PRODUCTS LIMITED KOLKATA

For and on behalf of the Board of Directors of Tarsons Products Limited

Sanjiv Sehgal
Chairman & Managing Director
DIN: 00787232

Date: May 28, 2025
Place: Kolkata

Price Waterhouse Chartered Accountants LLP LLPIN AAC - 5001 FRN 012754N/N500016 Kolkata

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Tarsons Products Limited

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the accompanying standalone annual financial results of Tarsons Products Limited ("the "Company") for the year ended March 31, 2025 and the standalone statement of assets and liabilities as on that date and the standalone statement of cash flows for the year ended on that date (the "standalone financial results"), attached herewith, which are included in the accompanying ' Standalone statement of financial results for the quarter and year ended March 31, 2025' (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations') which has been initialled by us for identification purposes.

2. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:

   (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

   (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2025 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Board of Directors' Responsibilities for the Standalone Financial Results

4. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 standalone 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 standalone financial results by the Directors of the Company, as aforesaid.

5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 the Standalone Financial Results.

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

   - Identify and assess the risks of material misstatement of the standalone financial results, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors 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 Company 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 results 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 results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

10. 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.

Other Matter

11. The Standalone Financial Results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Amit Poswani
Partner
Membership Number: 501213

UDIN: 25501213BMOURH1714
Place : Kolkata
Date : May 28, 2025

TARSONS PRODUCTS LIMITED
CIN : L51109WB1983PLC036510
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STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Amount in ₹ Million, unless otherwise stated)

	PARTICULARS	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		Refer Note 3		Refer Note 3		
1	Revenue from operations	930.44	761.62	866.37	3,141.77	2,773.10
2	Other income	63.72	21.22	59.27	240.06	141.64
3	**Total Income (1+2)**	**994.16**	**782.84**	**925.64**	**3,381.83**	**2,914.74**
4	**Expenses:**					
	(a) Cost of materials consumed	218.83	195.85	163.44	800.36	630.26
	(b) Purchase of stock in trade	36.82	22.37	15.22	114.91	90.83
	(c) Changes in inventories of finished goods, work-in-progress, stock-in-trade	8.93	0.88	59.29	(21.76)	6.79
	(d) Employee benefits expense	110.88	111.13	101.10	437.89	387.81
	(e) Depreciation and amortisation expenses	174.80	156.11	102.11	540.11	382.84
	(f) Other expenses	185.33	152.24	188.61	756.37	623.02
	(g) Finance costs	45.15	41.27	40.81	175.24	99.48
	Total Expenses	**780.74**	**679.85**	**670.58**	**2,803.12**	**2,221.03**
5	**Profit before taxes (3-4)**	**213.42**	**102.99**	**255.06**	**578.71**	**693.71**
	Tax expense					
	Current tax	64.05	22.76	80.33	144.78	184.23
	Deferred tax charge / (credit)	(7.92)	4.10	(13.09)	6.62	(2.99)
6	**Total Tax expense**	**56.13**	**26.86**	**67.24**	**151.40**	**181.24**
7	**Profit for the period / year (5-6)**	**157.29**	**76.13**	**187.82**	**427.31**	**512.47**
8	**Other comprehensive income**					
	Items that will not be reclassified to profit or loss					
	Remeasurements of post-employment benefit obligations	(0.82)	(0.25)	5.74	(1.58)	(1.78)
	Income tax on above	0.21	0.06	(1.44)	0.40	0.45
	Total other comprehensive income/(loss) for the period/year	**(0.61)**	**(0.19)**	**4.30**	**(1.18)**	**(1.33)**
9	**Total comprehensive income for the period / year (7+8)**	**156.68**	**75.94**	**192.12**	**426.13**	**511.14**
10	Paid up equity share capital	106.41	106.41	106.41	106.41	106.41
11	Other equity (Including Reserves)				6,417.48	6,097.76
12	Earnings per equity share (Face value of INR 2 each) (not annualised for quarters- in INR)					
	(a) Basic	2.96	1.43	3.53	8.03	9.63
	(b) Diluted	2.96	1.43	3.53	8.03	9.63

See accompanying notes to the Standalone Financial Results

TARSONS PRODUCTS LIMITED KOLKATA

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(Amount in ₹ Million, unless otherwise stated)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	4,530.87	2,448.95
Right-of-use assets	64.78	65.50
Capital work-in-progress	2,328.52	2,670.22
Intangible assets	3.03	3.60
Financial assets		
i. Investments in subsidiary	130.98	0.00
ii. Loans	227.20	1,109.38
iii. Other financial assets	38.81	41.00
Current tax assets	24.53	20.68
Other non-current assets	604.78	1,251.52
Total Non-Current Assets	**7,953.50**	**7,610.85**
Current Assets		
Inventories	1,026.47	1,053.38
Financial assets		
i. Trade receivables	737.59	717.85
ii. Cash and cash equivalents	79.33	40.38
iii. Bank balances other than cash and cash equivalents	5.21	55.01
iv. Other financial assets	4.95	4.51
Other current assets	99.13	50.20
Total Current Assets	**1,952.68**	**1,921.33**
TOTAL ASSETS	**9,906.28**	**9,532.18**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	106.41	106.41
Other equity	6,417.48	6,097.76
Total Equity	**6,523.89**	**6,204.17**
LIABILITIES		
Non-Current Liabilities		
Financial liabilities		
i. Borrowings	1,130.05	1,020.07
ii. Lease liabilities	0.51	0.50
iii. Other financial liabilities	122.56	1.53
Deferred tax liabilities (net)	57.74	51.12
Other non-current liabilities	520.04	245.21
Total Non-Current Liabilities	**1,830.90**	**1,318.43**
Current Liabilities		
Financial liabilities		
i. Borrowings	1,176.91	1,546.14
ii. Lease liabilities	0.03	0.03
iii. Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	27.98	4.81
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	60.81	79.90
iv. Other financial liabilities	187.39	304.80
Provisions	29.72	21.00
Current tax liabilities (net)	3.09	20.74
Other current liabilities	65.56	32.16
Total Current Liabilities	**1,551.49**	**2,009.58**
Total Liabilities	**3,382.39**	**3,328.01**
TOTAL EQUITY AND LIABILITIES	**9,906.28**	**9,532.18**

"0.00" represents numbers which are below rounding off norms

TARSONS PRODUCTS LIMITED KOLKATA

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STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in ₹ Million, unless otherwise stated)

Particulars	Year ended	
	March 31, 2025 (Audited)	March 31, 2024 (Audited)
A. Cash flow from operating activities		
Profit before tax	578.71	693.71
Adjustments for:		
Depreciation and amortisation expenses	540.11	382.84
(Gain)/loss on sale of property, plant & equipments (net)	0.04	0.00
Allowance/(reversal) of expected credit loss (net)	1.90	3.73
Provision for damage of machine in transit	93.45	-
Provision for Loans & Advances	2.83	-
Provision for slow/non moving inventories	4.00	37.77
Interest income	(82.16)	(44.51)
Finance cost	175.19	99.43
Interest on lease liability	0.05	0.05
Deferred government grant	(26.94)	(17.45)
Unrealised foreign exchange differences	0.14	8.17
Operating cash flow before working capital changes	**1,287.32**	**1,163.74**
Change [(increase)/ decrease] in operating assets		
Trade receivable	(18.66)	(59.85)
Inventories	22.91	52.58
Other financial assets	9.36	(4.39)
Other assets	(48.93)	68.20
Change [increase/ (decrease)] in operating liabilities		
Trade payable	(4.26)	(7.30)
Other financial liabilities	8.27	28.48
Other liabilities	0.70	(9.22)
Provisions	7.14	(0.87)
Cash generated from operations	**1,263.85**	**1,231.37**
Income taxes paid (net of refund)	(165.98)	(181.04)
Net cash generated from operating activities (A)	**1,097.87**	**1,050.33**
B. Cash flows from investing activities		
Payment for purchase of property, plant & equipments and intangible assets	(1,516.51)	(1,837.32)
Proceeds from sale of property, plant & equipments	0.24	0.00
Investment in subsidiary	-	0.00
Loan given to subsidiary	-	(1,098.98)
Repayment of Loan given to Subsidiary	866.05	-
Fixed deposits realised (original maturity more than 3 months)	875.65	4.25
Fixed deposits placed (original maturity more than 3 months)	(835.00)	(49.00)
Interest received	90.32	16.49
Net cash used in investing activities (B)	**(519.25)**	**(2,964.56)**
C. Cash flows from financing activities		
Proceeds from long term borrowings	655.68	855.28
Repayment of long term borrowings	(585.33)	(417.43)
Payment of lease liabilities (including interest)	(0.02)	(0.03)
Proceeds from working capital demand loan	14,025.06	1,431.98
Payment of working capital demand loans	(14,355.02)	(410.19)
Dividend Paid	(106.34)	-
Finance cost paid	(173.60)	(95.57)
Net cash generated from/(used in) financing activities (C)	**(539.57)**	**1,364.04**
Net increase/(decrease) in cash and cash equivalents (A + B +C)	**39.05**	**(550.19)**
Cash and cash equivalents at the beginning of the year	40.38	590.58
Exchange (gain)/loss on translation of foreign currency cash and cash equivalent	(0.10)	(0.01)
Cash and cash equivalents at end of the year	**79.33**	**40.38**
Non cash financing and investing activities		
Issue of financial guarantee	130.98	-

"0.00" represents numbers which are below rounding off norms

TARSONS PRODUCTS LIMITED KOLKATA

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Notes to the Standalone Financial Results

1 The above Standalone Statement of Financial Results for the year ended March 31, 2025 ("Standalone Financial Results") of Tarsons Products Limited ('the Company') has been reviewed by the Audit Committee and then approved by the Board of Directors of the Company in their respective meetings held on May 28, 2025.

2 The aforesaid Standalone Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act") read with relevant rules thereunder and in terms of Regulations 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

3 The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the respective financial year.

4 The Company is primarily engaged in the business of manufacturing and selling of plastic laboratory products and certain scientific instruments, which represents a single business.The Board of Directors ("Chief Operating Decision Maker" or "CODM") reviews the financial results when making decisions about allocating resources and assessing performance of the Company as a whole and hence, the Company has concluded that the Company constitutes a single segment as per Ind AS 108 'Operating Segments'.

5 During the import of a machinery, certain components sustained damage while in transit to India. The company has estimated the resulting loss and has filed an insurance claim, which is currently under process. A total provision of ₹ Nil and ₹ 93.44 million has been recognized during the quarter and year ended March 31, 2025 respectively in relation to the damaged components. The company continues to pursue the insurance claim.

6 During the year ended March 31, 2025, the Company has provided security to bank, based on which Tarsons Life Science Pte Ltd, its wholly owned subsidiary in Singapore has been provided a loan of €10.60 million (₹962.07 million). The aforesaid arrangement has been accounted as financial guarantee in accordance with Ind AS 109 – Financial Instruments.
As part of this arrangement, the company has initially recognized a financial guarantee at fair value totaling to €1.42 million (₹130.98 million) in its standalone financial statements. The financial guarantee has been subsequently evaluated as of the reporting date, with no significant adjustments made to its initially recorded value.The company has ensured that the recognition and measurement of the financial guarantee adhere to the relevant accounting standards.

7 During the year ended March 31, 2025, the Company has paid excess remuneration amounting to ₹ 9.38 million to its Managing Director and ₹ 4.38 million to its Whole Time Director in reference to the provisions of Section 197 of the Companies Act, 2013 read with Schedule V thereto. The Company is in the process of taking approval for the waiver of such excess remuneration paid, by way of special resolution in the ensuing general meeting.

TARSONS PRODUCTS LIMITED KOLKATA

For and on behalf of the Board of Directors of Tarsons Products Limited

Sanjive Sehgal
Chairman & Managing Director
DIN: 00787232

Date: May 28, 2025
Place: Kolkata

Price Waterhouse Chartered Accountants LLP LLPIN AAC - 5001 FRN 012754N/N500016 Kolkata