anlon

2025-26

Annual Report

Anlon Healthcare Limited

INDEX

INTRODUCTION

About Anlon Healthcare Limited

ANLON an ideal API partner is research-driven company engaged in the manufacturing of Active Pharmaceutical Ingredients (APIs), Bulk Drugs and advanced pharmaceutical intermediates. We specialize in manufacturing of high-purity pharmaceutical intermediates used as key starting materials for APIs and finished dosage formulations. Anlon is among the few Indian manufacturers of products such as Loxoprofen Sodium Dihydrate, Ketoprofen, and Dexketoprofen Trometamol, which are widely used in pain management and anti-inflammatory therapies which comply with the regulatory requirements of leading health authorities such as FDA, PMDA, KFDA, cGMP, WHO-GMP. With exceptional R&D capabilities, advanced API manufacturing facilities, global regulatory accreditations, ANLON has a strong product pipeline and speed-to-market competencies.

Over the years, the Company has built strong capabilities across research & development, regulatory compliance, manufacturing scale-up, and global customer servicing. Anlon currently operates across 15 countries and caters to customers in the pharmaceutical, nutraceutical, personal care, and animal health sectors.

The Company continues to focus on innovation-led growth, regulatory expansion, operational efficiency, and long-term value creation through a combination of organic expansion and strategic acquisitions.

Key Highlights

15+ Countries

125+ customers across global markets

65+ commercialized pharmaceutical products

400 MPTA installed manufacturing capacity

21 DMFs successfully filed worldwide

WHO-GMP & ISO certified manufacturing facility

Impact Created by Anlon

At Anlon Healthcare, every molecule manufactured, every process refined, and every regulatory milestone achieved translates into something far greater than commercial success it translates into impact. Impact felt by patients who gain access to affordable, life-changing medicines; by communities that benefit from quality employment and economic dynamism; by the scientific community that draws on our innovations; and by the planet that calls upon every responsible manufacturer to preserve its resources.

The year under review has been a defining chapter in Anlon Healthcare's journey one marked by purposeful growth, deepened commitment to quality, and a clear-eyed understanding that our responsibilities extend well beyond the factory floor.

Healthcare Impact

Anlon contributes to the global pharmaceutical ecosystem by manufacturing critical intermediates and APIs used in pain management and therapeutic formulations. The Company's products support pharmaceutical companies in developing affordable and effective healthcare solutions globally. Anlon Healthcare occupies a critical position within this supply chain, serving as a reliable, quality-certified partner to pharmaceutical companies across domestic and international markets.

Our product portfolio encompasses a curated range of APIs and key intermediates that are integral to therapeutic areas with the highest global disease burden. Through consistent manufacturing excellence and adherence to international quality standards, we ensure that our pharmaceutical customers can develop, produce, and distribute affordable and effective medicines medicines that save lives, reduce suffering, and improve the quality of life for patients worldwide.

Quality Impact

Healthcare impact is only meaningful when built on an uncompromising foundation of quality. A substandard API can result in ineffective treatment, patient harm, or worse. Anlon Healthcare's quality management system is designed to ensure that every batch we manufacture delivers the purity, potency, and stability that patients and regulators demand.

Our quality framework encompasses:

GMP-Compliant Manufacturing: All production activities are conducted in full conformance with Good Manufacturing Practices as stipulated by national and international regulatory bodies.

Pharmacopoeial Standards: Products are tested against Indian Pharmacopoeia (IP), United States Pharmacopeia (USP), British Pharmacopoeia (BP), and European Pharmacopoeia (EP) standards as applicable.

Regulatory Certifications: Our facilities and processes maintain active regulatory approvals and are subject to periodic audits, ensuring our customers can use our materials in their own regulated supply chains without concern. Comprehensive Quality Testing: Every batch undergoes rigorous in-process and finished-product quality controls, with full documentation and traceability maintained across the production lifecycle.

Economic Impact

Catalysing India's Pharmaceutical Manufacturing Ecosystem through exports, manufacturing expansion, and continuous investments in R&D, the Company contributes toward employment generation, foreign exchange earnings, and strengthening India's pharmaceutical manufacturing ecosystem.

Anlon Healthcare is a proud and active participant in this national endeavour we contribute to the broader economic fabric of India's pharmaceutical sector, generating value that extends far beyond our own balance sheet.

Employment Generation

Building Human Capital Behind every kilogram of API manufactured and every regulatory dossier filed is a team of dedicated, skilled professionals. Anlon Healthcare's workforce represents one of our most significant economic contributions providing stable, dignified, and well-compensated employment across a range of functions spanning manufacturing, quality assurance, research and development, regulatory affairs, supply chain, and administration.

Innovation

Anlon Healthcare's R&D strategy is deliberately oriented toward the development of high-value specialty pharmaceutical products complex molecules, controlled substances for legitimate medical use, and niche APIs where regulatory and technical barriers create meaningful competitive differentiation. By focusing on segments that require advanced chemistry capabilities and deep regulatory expertise, we position ourselves in markets with more sustainable margins and longer product life cycles.

Sustainable Tomorrow

Anlon Healthcare recognises that long-term business success and environmental stewardship are not competing priorities they are complementary imperatives. In a world increasingly shaped by the consequences of climate change, resource depletion, and environmental degradation, pharmaceutical manufacturers face a profound obligation to minimise their ecological footprint while continuing to serve the essential healthcare needs of society.

Our approach to sustainability is not aspirational rhetoric it is embedded in our operational practices, management systems, and strategic planning. We approach sustainability through four interconnected lenses: efficient manufacturing, regulatory compliance, process optimisation, and responsible operations. Together, these form the backbone of Anlon Healthcare's commitment to being a manufacturer that future generations can be proud of.

Anlon Healthcare is actively incorporating green chemistry chemistry that is designed from the outset to eliminate or reduce the use of hazardous substances and to maximise atom economy represents not only a more sustainable approach to synthesis but also a more economical one. By reducing reliance on hazardous reagents and solvents, we simultaneously reduce raw material costs, regulatory compliance burdens, and environmental risk.

Mission

With an approach to innovation that is compelling, inclusive and visionary, we seek to drive efficiency and productivity while delivering tangible results.

Vision

To harness the strength of technology and research into becoming a leading global pharmaceutical company delivering maximum consumer satisfaction.

Listing ceremony September 03, 2025

Chairman and Managing Director's Message

Dear Members of Anlon,

At times in company's journey there are times that call not only for reflection, but also for renewed clarity of purpose and strengthen its position in industry. Our journey from a research-intensive manufacturing unit in Rajkot to a publicly listed entity marks a milestone that reflects our resilience, innovation, and commitment to global healthcare standards.

A Year of Landmark Achievements The successful completion of our Initial Public Offering (IPO) in August 2025, which raised ₹121.03 crores, has provided us with the necessary capital to fuel our next phase of growth. This year was further highlighted by significant value-creation initiatives, including a 1:1 bonus issue and a 1:5 stock split, reflecting our confidence in the company's long-term value.

Our financial performance in FY26 has been exceptional. We recorded a total income of ₹121.32 crore for the first nine months (9M FY26), a substantial increase from ₹71.49 crore in the previous year. This growth was driven by a robust second quarter, where total income grew by 116% year-on-year to ₹52.32 crore. More impressively, our Profit After Tax (PAT) nearly quadrupled in Q2 FY26, reaching ₹9.32 crore, supported by a structurally improving margin profile and a higher contribution from high-value APIs.

We are aggressively expanding our operational footprint to meet rising global demand. Our strategic priorities include Capacity Enhancement and we are executing a 700 metric ton per annum (MTPA) greenfield expansion, which will bring our total capacity to 1,100 MTPA. Through recent strategic moves, we aim to reach a total capacity of 1,400–1,600 MTPA by the end of FY26.

We have strengthened our portfolio through the acquisition of majority stakes in Apiqo Organics and Bizotic Lifescience, and we are further expanding into finished dosage manufacturing.

Adhering Global Quality Standards We achieved Anvisa approval for our manufacturing facility with zero observations, reflecting our adherence to global GMP standards. We are also preparing for a USFDA audit triggered by our partnership with Sanofi, Germany, and are in the final stages of European EDQM compliance.

Innovation remains our core strategy with 65 commercial products and over 70 molecules in various stages of R&D, we have built a pipeline that ensures long-term visibility . We are particularly excited about our entry into the high-value CDMO space, with three molecules currently in validation for global innovator companies.

Looking forward, we are targeting a 30% plus revenue CAGR over the next three years. Our focus is on maintaining sustainable EBITDA margins of 25–30%. We continue to leverage "China Plus One" tailwinds by ensuring our processes are developed from scratch.

I would like to extend my heartfelt gratitude to our employees for their relentless pursuit of excellence, and to our shareholders, customers, and partners for their unwavering trust. Together, we are building a "healthier tomorrow" and carving a competitive niche in the global pharmaceutical landscape.

Warm regards,
Mr. Punitkumar Rasadia
Chairman & Managing Director
Anlon Healthcare Limited







Board of Directors

PUNIT RASADIA
Chairman & Managing Director

MEET VACHHANI
Whole-time Director

MAMATA RASADIA
Director

KRISHNA MURTY KANNEPALLI

ANAND KATKORIA
Independent Director

Kishan Vinodkumar Raja
Independent Director

Naimish Bhatt
CFO

AMITA PRAGADA
Company Secretory

Registered Office Address

101/102, Silver Coin Complex, Opp. Crystal Mall, Kalawad Road, Rajkot-360005, Gujarat (INDIA) PHONE NO.: +91-7069690081/82 | Email: info@anlonhealthcare.com | www.anlon.in

Factory Address

Survey No. 36/2/p2, Near Bharudi Toll Plaza, Gondal Road NH - 27, Sadak Pipaliya, Rajkot - 360311, Gujarat

Registrars & Transfer Agents

KFIN TECHNOLOGIES LIMITED, SELENIUM TOWER B, PLOT NO 31-32, GACHIBOWLI FINANCIAL, DISTRICT NANAKRAMGUDA, HYDERABAD – 500032, TELANGANA PHONE:040-79611000 EMAIL: SRINIVAS.SUDHEER@KFINTECH.COM

Auditors

M/S KUSHAL DAVE & ASSOCIATES	**M/S M. C. BAMBHROLIYA & ASSOCIATES**
Statutory Auditor	Cost Auditor

Banker

PUNJAB NATIONAL BANK MCC Office, 2nd Floor, J P Sapphire Building, Race Course Ring Road, Near GST Bhavan, Rajkot - 360001, Gujarat, India

NOTICE

NOTICE is hereby given that the **13th Annual General Meeting** of the members of **ANLON HEALTHCARE LIMITED** will be held on **Saturday, September 05, 2026 at 11:00 a.m.** IST through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS:

ITEM 1 TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

ITEM 2 TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

ITEM 3 TO APPOINT A DIRECTOR IN PLACE OF MR. PUNITKUMAR RAMESHBHAI RASADIA (DIN: 06696258) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Punitkumar Rameshbhai Rasadia (DIN: 06696258), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS

ITEM 4 TO APPOINT MR. KISHAN VINODKUMAR RAJA (DIN: 11522235) AS A NON-EXECUTIVE & INDEPENDENT DIRECTOR:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Kishan Vinodkumar Raja (DIN: 11522235), who was appointed as an additional director (Independent Director) of the Company by the Board of the Directors of the Company w.e.f. February 09, 2026 pursuant to the Provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a declaration that he meets the criteria for independence as provided under in the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Kishan Vinodkumar Raja (DIN: 11522235) for the office of Independent Director, be and is hereby appointed as a Non-Executive & Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from February 09, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

ITEM 5 TO APPROVE REMUNERATION OF COST AUDITOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other permissions as may be necessary, the payment of the total remuneration of Rs.45,000/- plus reimbursement of out-of-pocket expenses at actual plus applicable taxes payable to M/s M. C. Bambhroliya & Associates, Cost Accountants, who were appointed as "Cost Auditor" to conduct the audit of Cost Records maintained by the Company for the Financial Year ending March 31, 2027, be and is hereby ratified and approved.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

ITEM 6 ENHANCEMENT OF AUTHORISED SHARE CAPITAL:

To consider and if thought fit, to pass with or without modification(s), the following resolutions as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the Authorized Share Capital of the Company be and is hereby authorized to be increased from Rs.1,100,000,000/- (Rupees One Hundred and Ten Crore Only) divided into 550,000,000 (Fifty Five Crore) Equity Shares of Rs.02/- each to Rs.1,300,000,000 (Rupees One Hundred and Thirty Crore Only) divided into 650,000,000 (Sixty Five Crore) Equity Shares of Rs.02/- each by creation of additional 100,000,000 (Ten Crore) Equity Shares of Rs.02/- each ranking pari passu in all respect with the existing Equity Shares.

RESOLVED FURTHER THAT board of directors of the company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

ITEM 7 ALTERATION OF CAPITAL CLAUSE CONTAINED IN THE MEMORANDUM OF ASSOCIATION:

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and 61 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder the consent of the Members be and is hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following clause:

Clause V "The Share Capital of the Company is Rs.1,300,000,000 (Rupees One Hundred and Thirty Crore Only) divided into 650,000,000 (Sixty Five Crore) Equity Shares of Rs.02/- each.

RESOLVED FURTHER THAT board of directors of the company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

ITEM 8 APPROVAL FOR ISSUANCE OF 8,58,83,617 EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH TO THE SHAREHOLDERS OF APIQO ORGANICS PRIVATE LIMITED AND BIZOTIC LIFESCIENCE PRIVATE LIMITED;

To consider and if thought fit, to pass with or without modification(s), the following resolutions as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23, 62(1)(c), read with Section 42 of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), Foreign Exchange Management Act, 1999 ("FEMA") read with rules and regulations made thereunder and the applicable regulations made thereunder (including any statutory modifications, amendments thereto or re-enactment thereof ("FEMA Regulations") and subject to all other applicable laws, rules, regulations, circulars and guidelines and subject to such approvals, permissions, sanctions and consents as may be necessary or required from regulatory or other appropriate authority and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated under such approvals, permissions, sanctions, and consents as the case may be) which may be accepted by the Board of Directors of the Company (herein referred to as "Board" which term shall include any duly constituted and authorized committee thereof to exercise its powers under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its discretion, consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, from time to time, in one or more tranches, on preferential basis 8,58,83,617 (Eight Crore Fifty Eight Lakh Eighty Three Thousand Six Hundred Seventeen Only) fully paid-up equity shares of the Company, having face value of Rs.2/- (Rupees Two only) each, at a price of Rs.17.85/- (Rupees Seventeen and Eighty Five Paise only) per Equity Share including a premium of Rs.15.85/- (Rupees Fifteen and Eighty Five Paise only) per share (the "Swap Shares"), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (the "Floor Price"), as on the Relevant Date i.e. August 06, 2025, being the date 30 days prior to the date of the annual general meeting determined in accordance with the applicable law and the valuation report dated August 06, 2026 issued by CA Gaurang Agarwal, an independent registered valuer, for determining the swap ratio for the Swap Shares as per SEBI ICDR Regulations and other applicable laws, for consideration other than cash, aggregating to not exceeding Rs.1,533,019,600/- (Rupees One Hundred Fifty Three Crore Thirty Lakh Nineteen Thousand Six Hundred only), in the following manner:

1). the acquisition of 45,16,200 equity shares i.e. 44.94% equity shareholding of Apiqo Organics Private Limited ("AOPL" or "Target Company") for a total purchase consideration of Rs.1,165,179,600/- (Rupees One Hundred Sixteen Crore Fifty One Lakh Seventy Nine Thousand Six Hundred Only) at a price of Rs.258/- (Rupees Two Hundred Fifty Eight Only) per equity share against the consideration being provided by way of issuance and allotment of up to 6,52,76,283 (Six Crore Fifty Two Lakh Seventy Six Thousand Two Hundred Eighty Three) fully paid-up equity shares of the Company having face value of Rs.02/- (Rupee Two Only) each at a price of Rs.17.85/- (Rupees Seventeen Point Eighty Five Paise Only) per equity share (including a security premium of Rs.15.85/- (Rupees Fifteen Point Eighty Five Paise Only) per share to the AOPL Proposed Allottees (as defined hereinafter), including Promoters and Non-Promoters of the Company, for consideration other than cash (i.e., consideration payable for the acquisition of 44.94% shareholding of AOPL from its shareholders (the "AOPL Proposed Allottees"), towards payment of the total consideration payable as listed in the table below), on a preferential issue basis ("AOPL Preferential Allotment") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

2). the Acquisition of 22,99,000 equity shares i.e. 47.41% equity shareholding of Bizotic Lifescience Private Limited ("BLPL" or "Target Company") for a total purchase consideration of Rs.367,840,000/- (Rupees Thirty Six Crore Seventy Eight Lakh Forty Thousand Only) at a price of Rs.160/- (Rupees One Hundred Sixty Only) per equity share against the consideration being provided by way of issuance and allotment of upto 2,06,07,334 (Two Crore Six Lakh Seven Thousand Three Hundred Thirty Four) fully paid-up equity shares of the Company having face value of Rs.02/- (Rupee Two Only) each at a price of Rs.17.85/- (Rupees Seventeen Point Eighty Five Paise Only) per equity share (including a security premium of Rs.15.85/- (Rupees Fifteen Point Eighty Five Paise Only) per share to the BLPL Proposed Allottees (as defined hereinafter), including Promoters and Non-Promoters of the Company, for consideration other than cash (i.e. consideration payable for the acquisition of 47.41% shareholding of BLPL from its shareholders (the "BLPL Proposed Allottees") towards payment of the total consideration payable as listed in the table below), on a preferential issue basis ("BLPL Preferential Allotment") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws. AOPL Proposed Allottees and BLPL Proposed Allottees shall collectively be referred to as the "Proposed Allottees", and AOPL Preferential Allotment and BLPL Preferential Allotment shall collectively be referred to as the "Preferential Allotment".

The details of the AOPL Proposed Allottees and the maximum number of equity shares of the Company proposed to be allotted to them are provided in the table below:

Sr. No.	Name of the Proposed Allottees	No of shares in the BLPL offered for swap consideratio n	No. of Swap Shares proposed to be allotted for the acquisition of shares	Value at Rs.17.85/- Per Swap Share Allotted
1	PUNITKUMAR RAMESHBHAI RASADIA	1212350	312786300	17523042
2	MEET ATULKUMAR VACHHANI	584950	150917100	8454739.496
3	AMITA BHARAT BHATT	185500	47859000	2681177
4	PANKAJKUMAR MAGANLAL BABARIA	106000	27348000	1532101
5	MAHESHBHAI KARMANBHAI GOVANI	79500	20511000	1149076
6	RAHUL NANJIBHAI PATEL	53000	13674000	766051
7	NANJIBHAI MEGHJIBHAI MUNGLA	53000	13674000	766051
8	MUKTABEN NANJIBHAI MUNGLA	53000	13674000	766051
9	HEMAL RAHUL PATEL	53000	13674000	766051
10	BHAVYESH DINESHBHAI TALAVIYA	53000	13674000	766051
11	DUSHYANT PARSOTTAMBHAI PATEL	26500	6837000	383026
12	DAXABEN AJAYBHAI PATEL	26500	6837000	383026

13	ILABEN PANKAJBHAI SHAH	26500	6837000	383026
14	UNJIYA MEET VIJAYBHAI	26500	6837000	383026
15	SAVITABEN CHIMANBHAI PATEL	26500	6837000	383026
16	KINJAL PARTH AGHARA	26500	6837000	383026
17	LILABEN MANJIBHAI KANERIYA	26500	6837000	383026
18	KANERIYA MANJIBHAI THAKARSIBHAI	26500	6837000	383026
19	DEDAKIA BHAKTI HIRENKUMAR	26500	6837000	383026
20	HARSH MAYURBHAI DEDAKIA	26500	6837000	383026
21	SHARDABEN JIVRAJBHAI GOL	26500	6837000	383026
22	SIDDHANT VIMALBHAI VANPARIA	26500	6837000	383026
23	SHEELABEN DINESHKUMAR TALAVIYA	26500	6837000	383026
24	JANANI CHANDRIKABEN BHARATBHAI	26500	6837000	383026
25	RAJENDRA VRAJLAL VIBHAKAR	26500	6837000	383026
26	KIRITKUMAR VANECHAND SANGHVI	26500	6837000	383026
27	RAMESH CHHAGANLAL JANANI	26500	6837000	383026
28	SABRINA DHRUVIK TALAVIYA	26500	6837000	383026
29	RASILABEN GHANSHYAMBHAI TALAVIYA	26500	6837000	383026
30	SAUMIL PARESH SANGHVI	26500	6837000	383026
31	SANJAYKUMAR JAYANTILAL KANERIA	26500	6837000	383026
32	NIREN BHARATKUMAR MEHTA	26500	6837000	383026
33	SATVIK GOPALBHAI DESAI	26500	6837000	383026
34	SHILPABEN RAJENDRA VIBHAKAR	26500	6837000	383026
35	HEENA CHETANKUMAR AVLANI	26500	6837000	383026

36	RASADIYA KEYUR CHIMANBHAI	26500	6837000	383026
37	AMEEBEN KEYURKUMAR RASADIYA	26500	6837000	383026
38	CHIMANBHAI TRIKAMBHAI RASADIYA	26500	6837000	383026
39	SETU SANJAYKUMAR KANERIA	26500	6837000	383026
40	BHUT DHRUV HEMANTBHAI	26500	6837000	383026
41	PINAL VRUJLAL CHANGELA	26500	6837000	383026
42	ANIKET KANTILAL CHOVATIYA	26500	6837000	383026
43	NIKEN SURESH VEKARIA	26500	6837000	383026
44	ATUL KANTILAL SHAH	19500	5031000	281849
45	CHIRAG MAHENDRABHAI BALDEV	19875	5127750	287269
46	DARSHAN VIPINCHANDRA LAKHANI	18550	4785900	268118
47	YASHWANTBHAI KANTILAL SHAH	13250	3418500	191513
48	DRUSH ILESH MEHTA	13250	3418500	191513
49	KAMLESHBHAI DEVJIBHAI SORATHIYA	13250	3418500	191513
50	KALPESH BIPINBHAI SORATHIA	13250	3418500	191513
51	MANISHABEN CHIMANLAL VORA	13250	3418500	191513
52	RUPABEN HARSHADBHAI SHAH	13250	3418500	191513
53	SHAH NIRAV DILIPKUMAR	13250	3418500	191513
54	AKASH SHAILESHBHAI MEHTA	13250	3418500	191513
55	SHOBHANABEN DIPAKBHAI CHATVANI	10600	2734800	153211
56	DEVYANI M VASA	10600	2734800	153211
57	NIGAM JASWANTLAL SHAH	6875	1773750	99370
58	NEEL BIPINBHAI PUJARA	6625	1709250	95757
59	PIYUSH RASIKBHAI UNADKAT	6625	1709250	95757

60	CHANDRAKANT PARSOTTAMBHAI RABARA	6625	1709250	95757
61	SALONIBEN P BAVISHI	6625	1709250	95757
62	KOMAL PARASBHAI MEHTA	6625	1709250	95757
63	ANILKUMAR KANTILAL PATEL	4750	1225500	68656
64	KHUSHBU JENISH MRUG	5300	1367400	76606
65	MRUG DEVAL D	5300	1367400	76606
66	SAUMIL HITESHBHAI PUJARA	5300	1367400	76606
67	PANKAJ DHINGRA	5300	1367400	76606
68	JAGRUTI GAJERA	5300	1367400	76606
69	VARIS MAMADBHAI JUNEJA	5300	1367400	76606
70	RASHMIBEN RAMESHBHAI PANCHANI	5300	1367400	76606
71	SEJAL ABHISHEK VYAS	5300	1367400	76606
72	SANGEETA PATEL	5300	1367400	76606
73	KUMANLAL BACHUBHAI VARSANI	5300	1367400	76606
74	MITULKUMAR HIMATBHAI DONGA	5300	1367400	76606
75	NILAM VIJAYBHAI CHHATBAR	5300	1367400	76606
76	PRAANSHU DIPTESH PATEL	5300	1367400	76606
77	JALPA CHETAN POPAT	5300	1367400	76606
78	RAJESH MANSUKHLAL VADUKIYA	5300	1367400	76606
79	SACHIN KIRITBHAI PATEL	5300	1367400	76606
80	GITA JAYESH MADANI	5300	1367400	76606
81	DIMPLE MITALBHAI KHETANI	5300	1367400	76606
82	SUMITABEN MANSUKHBHAI SOJITRA	5300	1367400	76606
83	PARESH JAYANTILAL BHALODIA	5300	1367400	76606
84	RAHIL MANISH VASA	5300	1367400	76606
85	MANISHKUMAR INDULAL VASA	5300	1367400	76606
86	SANDIP MOHANBHAI SORATHIA	5300	1367400	76606

87	DEVANSHI RAHIL VASA	5300	1367400	76606
88	MAHESHKUMAR JIVANBHAI LIKHIA	5300	1367400	76606
89	KIRAN DIPAKKUMAR MENDPARA	5300	1367400	76606
90	MEHUL NAVINCHANDRA MEHTA	5300	1367400	76606
91	JAYESH BABUBHAI PATEL	5300	1367400	76606
92	GONDALIYA NIKUNJ RASIKBHAI	5300	1367400	76606
93	MEHUL RAMANLAL GOHIL	4850	1251300	70101
94	PARULBEN SHAILESHKUMAR PATEL	7498	1934484	108375
95	ANIL KANTILAL SHAH	4700	1212600	67933
96	ZAVERI ADITYA VIMALBHAI	4240	1093920	61285
97	DHRUVEE KETAN ZAVERI	4240	1093920	61285
98	ADNAN SHABBIRBHAI VORA	3312	854496	47871
99	BAVISHI NILAV SANJAYBHAI	3313	854754	47886
100	KUNDANBEN MITESHKUMAR MEHTA	2915	752070	42133
101	BHUMI J SHAH	2376	613008	34343
102	KETAN JAYSUKHLAL SHAH	2650	683700	38303
103	GHONIYA KINJAL RAVIBHAI	2650	683700	38303
104	BHAVNABEN SHASHIKANT MUNJYASARA	2650	683700	38303
105	MITABEN BHARATBHAI MUNJYASARA	2650	683700	38303
106	KACHHADIYA HARESHBHAI GOBARBHAI	2650	683700	38303
107	DILIPKUMAR A. VORA	2650	683700	38303
108	KINJALBEN P SANGHANI	2650	683700	38303
109	ADITYA M SHAH	2425	625650	35051
110	KISHORKUMAR OCHCHHAVLAL MODHIA	2425	625650	35051
111	ASMITA HIREN SANGHAVI	2425	625650	35051
112	HIREN SHANTILAL SANGHAVI	2425	625650	35051
113	SALONI KUSHAL MANIYAR	2425	625650	35051

114	RITU ATUL SHAH	2300	593400	33244
115	ALKABEN KAMLESHKUMAR PATEL	1188	306504	17172
116	DESAI SHILPABEN NAGJIBHAI	1188	306504	17172
117	RAJNIKANT MOHANLAL RAJA	1060	273480	15322
118	HITESHKUMAR HARIBHAI KUNJADIYA	1060	273480	15322
119	JAY PRAKASHCHANDRA ACHARYA	1060	273480	15322
120	VIPUL J. DATTANI	1060	273480	15322
121	ANAND KISHORBHAI MIRANI	1060	273480	15322
122	SHILPABEN SANATBHAI MAKHECHA	1060	273480	15322
123	JATIN DWARKADAS DHOLAKIA	1060	273480	15322
124	POONAM MEHUL BHORANIYA	700	180600	10118
125	JIGNASHA VIJAYBHAI SOJITRA	1000	258000	14454
126	RUTVI HANSRAJ VEKARIA	795	205110	11491
127	BHAVANA R MEHTA	53000	13674000	766051
128	DHVANI PANDYA	26500	6837000	383026
129	NIMA HIRPARA	26500	6837000	383026
130	JULI VISHAL SHAH	26500	6837000	383026
131	POONAM CHANGELA	26500	6837000	383026
132	DAXA MUKESH SHAH	4750	1225500	68656
133	DOLI GIRISHBHAI VORA	5300	1367400	76606
134	KETANBHAI VINODBHAI VASA	5300	1367400	76606
135	CHIRAGBHAI DAYALJIBHAI MANSATA	1060	273480	15322
136	TEJAS VIRENDRA SHAH	5300	1367400	76606
137	UNICORN FUND	159000	41022000	2298152
138	SPACE ODYSSEY OWNERS ASSOCIATION	66250	17092500	957564
139	SIDDHARTH RAJENDRA VIBHAKAR (HUF)	53000	13674000	766051

140	MARS FORGE PRIVATE LIMITED	53000	13674000	766051
141	DARSHIT VIJAYBHAI CHANDARANA (HUF)	44785	11554530	647313
142	VISHNUVIBE CONSULTANTS LLP	26500	6837000	383026
143	PIYUSH SHAH HUF	26500	6837000	383026
144	VEDANT ENGITECH AND INFRASTRUCTURE PRIVATE LIMITED	26500	6837000	383026
145	SUMANGAL CASTINGS PRIVATE LIMITED	26500	6837000	383026
146	JIGNESH C PAREKH (HUF)	13250	3418500	191513
147	XPLORE KNOWLEDGE RESOURCES LLP	13250	3418500	191513
148	SHREE GROWTH DYNAMIC LLP	10600	2734800	153211
149	SHAH DIPEN PANKAJBHAI (HUF)	7950	2051100	114908
150	MRUG JENISH KISHORBHAI (HUF)	5300	1367400	76606
151	MRUG DEVEN KISHORBHAI (HUF)	5300	1367400	76606
152	AJAY RAMBHAI MOKARIYA (HUF)	5300	1367400	76606
153	MANISHKUMAR HARSUKHLAL UNADKAT HUF .	5300	1367400	76606
154	SIROYA ASHWINBHAI N HUF	5300	1367400	76606
155	NAYANKUMAR P PATEL HUF	2375	612750	34328
156	SUNNY DIPAKBHAI DEVANI HUF	1060	273480	15322
157	GHANSHYAM HASMUKHBHAI CHANABABA HUF .	1060	273480	15322
158	BHORANIYA MEHUL AMRUTLAL HUF	950	245100	13732
159	PARASKUMAR JAIN HUF	2375	612750	34328
Total		**45,16,200**	**6,52,76,283**	**1,165,179,600**

The details of the BLPL Proposed Allottees and the maximum number of equity shares of the Company proposed to be allotted to them are provided in the table below:

Sr. No.	Name of the Proposed Allottees	No of shares in the BLPL offered for swap consideration	No. of Swap Shares proposed to be allotted for the acquisition of shares	Value at Rs.17.85/- Per Swap Share Allotted
1	PUNITKUMAR RAMESHBHAI RASADIA	100000	896359	16000000
2	MEET ATULKUMAR VACHHANI	100000	896359	16000000
3	RUPALA HITESH RAMESHBHAI	90000	806723	14400000
4	HIREN HIRJIBHAI KANANI	67500	605042	10800000
5	DEEP DINESHBHAI THORIYA	59500	533334	9520000
6	NILESH D BHUVA	50000	448180	8000000
7	BHUVA DAMJIBHAI GIRDHARBHAI	50000	448180	8000000
8	AMITA BHARAT BHATT	35000	313726	5600000
9	RUPALA RAMESHBHAI HANSHARAJBHAI	22500	201681	3600000
10	PANKAJKUMAR MAGANLAL BABARIA	20000	179272	3200000
11	MAHESHBHAI KARMANBHAI GOVANI	15000	134454	2400000
12	RAHUL NANJIBHAI PATEL	10000	89636	1600000
13	NANJIBHAI MEGHJIBHAI MUNGLA	10000	89636	1600000
14	MUKTABEN NANJIBHAI MUNGLA	10000	89636	1600000
15	HEMAL RAHUL PATEL	10000	89636	1600000
16	BHAVYESH DINESHBHAI TALAVIYA	10000	89636	1600000
17	DUSHYANT PARSOTTAMBHAI PATEL	5000	44818	800000
18	DAXABEN AJAYBHAI PATEL	5000	44818	800000
19	ILABEN PANKAJBHAI SHAH	5000	44818	800000

20	UNJIYA MEET VIJAYBHAI	5000	44818	800000
21	SAVITABEN CHIMANBHAI PATEL	5000	44818	800000
22	KINJAL PARTH AGHARA	5000	44818	800000
23	LILABEN MANJIBHAI KANERIYA	5000	44818	800000
24	KANERIYA MANJIBHAI THAKARSIBHAI	5000	44818	800000
25	DEDAKIA BHAKTI HIRENKUMAR	5000	44818	800000
26	HARSH MAYURBHAI DEDAKIA	5000	44818	800000
27	SHARDABEN JIVRAJBHAI GOL	5000	44818	800000
28	SIDDHANT VIMALBHAI VANPARIA	5000	44818	800000
29	SHEELABEN DINESHKUMAR TALAVIYA	5000	44818	800000
30	JANANI CHANDRIKABEN BHARATBHAI	5000	44818	800000
31	RAJENDRA VRAJLAL VIBHAKAR	5000	44818	800000
32	KIRITKUMAR VANECHAND SANGHVI	5000	44818	800000
33	RAMESH CHHAGANLAL JANANI	5000	44818	800000
34	SABRINA DHRUVIK TALAVIYA	5000	44818	800000
35	RASILABEN GHANSHYAMBHAI TALAVIYA	5000	44818	800000
36	SAUMIL PARESH SANGHVI	5000	44818	800000
37	SANJAYKUMAR JAYANTILAL KANERIA	5000	44818	800000
38	NIREN BHARATKUMAR MEHTA	5000	44818	800000
39	SATVIK GOPALBHAI DESAI	5000	44818	800000
40	SHILPABEN RAJENDRA VIBHAKAR	5000	44818	800000
41	HEENA CHETANKUMAR AVLANI	5000	44818	800000
42	RASADIYA KEYUR CHIMANBHAI	5000	44818	800000

43	AMEEBEN KEYURKUMAR RASADIYA	5000	44818	800000
44	CHIMANBHAI TRIKAMBHAI RASADIYA	5000	44818	800000
45	SETU SANJAYKUMAR KANERIA	5000	44818	800000
46	BHUT DHRUV HEMANTBHAI	5000	44818	800000
47	PINAL VRUJLAL CHANGELA	5000	44818	800000
48	ANIKET KANTILAL CHOVATIYA	5000	44818	800000
49	NIKEN SURESH VEKARIA	5000	44818	800000
50	ATUL KANTILAL SHAH	3800	34062	608000
51	CHIRAG MAHENDRABHAI BALDEV	3750	33614	600000
52	DARSHAN VIPINCHANDRA LAKHANI	3500	31373	560000
53	YASHWANTBHAI KANTILAL SHAH	2500	22409	400000
54	DRUSH ILESH MEHTA	2500	22409	400000
55	KAMLESHBHAI DEVJIBHAI SORATHIYA	2500	22409	400000
56	KALPESH BIPINBHAI SORATHIA	2500	22409	400000
57	MANISHABEN CHIMANLAL VORA	2500	22409	400000
58	RUPABEN HARSHADBHAI SHAH	2500	22409	400000
59	SHAH NIRAV DILIPKUMAR	2500	22409	400000
60	AKASH SHAILESHBHAI MEHTA	2500	22409	400000
61	SHOBHANABEN DIPAKBHAI CHATVANI	2000	17928	320000
62	DEVYANI M VASA	2000	17928	320000
63	NIGAM JASWANTLAL SHAH	1350	12101	216000
64	NEEL BIPINBHAI PUJARA	1250	11205	200000
65	PIYUSH RASIKBHAI UNADKAT	1250	11205	200000
66	CHANDRAKANT PARSOTTAMBHAI RABARA	1250	11205	200000

67	SALONIBEN P BAVISHI	1250	11205	200000
68	KOMAL PARASBHAI MEHTA	1250	11205	200000
69	ANILKUMAR KANTILAL PATEL	1050	9412	168000
70	KHUSHBU JENISH MRUG	1000	8964	160000
71	MRUG DEVAL D	1000	8964	160000
72	SAUMIL HITESHBHAI PUJARA	1000	8964	160000
73	PANKAJ DHINGRA	1000	8964	160000
74	JAGRUTI GAJERA	1000	8964	160000
75	VARIS MAMADBHAI JUNEJA	1000	8964	160000
76	RASHMIBEN RAMESHBHAI PANCHANI	1000	8964	160000
77	SEJAL ABHISHEK VYAS	1000	8964	160000
78	SANGEETA PATEL	1000	8964	160000
79	KUMANLAL BACHUBHAI VARSANI	1000	8964	160000
80	MITULKUMAR HIMATBHAI DONGA	1000	8964	160000
81	NILAM VIJAYBHAI CHHATBAR	1000	8964	160000
82	PRAANSHU DIPTESH PATEL	1000	8964	160000
83	JALPA CHETAN POPAT	1000	8964	160000
84	RAJESH MANSUKHLAL VADUKIYA	1000	8964	160000
85	SACHIN KIRITBHAI PATEL	1000	8964	160000
86	GITA JAYESH MADANI	1000	8964	160000
87	DIMPLE MITALBHAI KHETANI	1000	8964	160000
88	SUMITABEN MANSUKHBHAI SOJITRA	1000	8964	160000
89	PARESH JAYANTILAL BHALODIA	1000	8964	160000
90	RAHIL MANISH VASA	1000	8964	160000
91	MANISHKUMAR INDULAL VASA	1000	8964	160000
92	SANDIP MOHANBHAI SORATHIA	1000	8964	160000
93	DEVANSHI RAHIL VASA	1000	8964	160000

94	MAHESHKUMAR JIVANBHAI LIKHIA	1000	8964	160000
95	KIRAN DIPAKKUMAR MENDPARA	1000	8964	160000
96	MEHUL NAVINCHANDRA MEHTA	1000	8964	160000
97	JAYESH BABUBHAI PATEL	1000	8964	160000
98	GONDALIYA NIKUNJ RASIKBHAI	1000	8964	160000
99	MEHUL RAMANLAL GOHIL	900	8068	144000
100	PARULBEN SHAILESHKUMAR PATEL	801	7180	128160
101	ANIL KANTILAL SHAH	800	7171	128000
102	ZAVERI ADITYA VIMALBHAI	800	7171	128000
103	DHRUVEE KETAN ZAVERI	800	7171	128000
104	ADNAN SHABBIRBHAI VORA	625	5603	100000
105	BAVISHI NILAV SANJAYBHAI	625	5603	100000
106	KUNDANBEN MITESHKUMAR MEHTA	550	4930	88000
107	BHUMI J SHAH	525	4708	84000
108	KETAN JAYSUKHLAL SHAH	500	4482	80000
109	GHONIYA KINJAL RAVIBHAI	500	4482	80000
110	BHAVNABEN SHASHIKANT MUNJYASARA	500	4482	80000
111	MITABEN BHARATBHAI MUNJYASARA	500	4482	80000
112	KACHHADIYA HARESHBHAI GOBARBHAI	500	4482	80000
113	DILIPKUMAR A. VORA	500	4482	80000
114	KINJALBEN P SANGHANI	500	4482	80000
115	ADITYA M SHAH	450	4034	72000
116	KISHORKUMAR OCHCHHAVLAL MODHIA	450	4034	72000
117	ASMITA HIREN SANGHAVI	450	4034	72000
118	HIREN SHANTILAL SANGHAVI	450	4034	72000
119	SALONI KUSHAL MANIYAR	450	4034	72000
120	RITU ATUL SHAH	400	3586	64000

121	ALKABEN KAMLESHKUMAR PATEL	262	2349	41920
122	DESAI SHILPABEN NAGJIBHAI	262	2349	41920
123	RAJNIKANT MOHANLAL RAJA	200	1793	32000
124	HITESHKUMAR HARIBHAI KUNJADIYA	200	1793	32000
125	JAY PRAKASHCHANDRA ACHARYA	200	1793	32000
126	VIPUL J. DATTANI	200	1793	32000
127	ANAND KISHORBHAI MIRANI	200	1793	32000
128	SHILPABEN SANATBHAI MAKHECHA	200	1793	32000
129	JATIN DWARKADAS DHOLAKIA	200	1793	32000
130	POONAM MEHUL BHORANIYA	175	1569	28000
131	JIGNASHA VIJAYBHAI SOJITRA	150	1345	24000
132	RUTVI HANSRAJ VEKARIA	150	1345	24000
133	BHAVANA R MEHTA	10000	89636	1600000
134	DHVANI PANDYA	5000	44818	800000
135	NIMA HIRPARA	5000	44818	800000
136	JULI VISHAL SHAH	5000	44818	800000
137	POONAM CHANGELA	5000	44818	800000
138	DAXA MUKESH SHAH	1050	9412	168000
139	DOLI GIRISHBHAI VORA	1000	8964	160000
140	KETANBHAI VINODBHAI VASA	1000	8964	160000
141	CHIRAGBHAI DAYALJIBHAI MANSATA	200	1793	32000
142	TEJAS VIRENDRA SHAH	1000	8964	160000
143	MAGANLAL BARASARA	195000	1747900	31200000
144	POOJA KETAN POOJARA	100000	896359	16000000
145	UNICORN FUND	30000	268908	4800000
146	SPACE ODYSSEY OWNERS ASSOCIATION	12500	112045	2000000

147	SIDDHARTH RAJENDRA VIBHAKAR (HUF)	10000	89636	1600000
148	MARS FORGE PRIVATE LIMITED	10000	89636	1600000
149	DARSHIT VIJAYBHAI CHANDARANA (HUF)	8450	75743	1352000
150	VISHNUVIBE CONSULTANTS LLP	5000	44818	800000
151	PIYUSH SHAH HUF	5000	44818	800000
152	VEDANT ENGITECH AND INFRASTRUCTURE PRIVATE LIMITED	5000	44818	800000
153	SUMANGAL CASTINGS PRIVATE LIMITED	5000	44818	800000
154	JIGNESH C PAREKH (HUF)	2500	22409	400000
155	XPLORE KNOWLEDGE RESOURCES LLP	2500	22409	400000
156	SHREE GROWTH DYNAMIC LLP	2000	17928	320000
157	SHAH DIPEN PANKAJBHAI (HUF)	1500	13446	240000
158	MRUG JENISH KISHORBHAI (HUF)	1000	8964	160000
159	MRUG DEVEN KISHORBHAI (HUF)	1000	8964	160000
160	AJAY RAMBHAI MOKARIYA (HUF)	1000	8964	160000
161	MANISHKUMAR HARSUKHLAL UNADKAT HUF .	1000	8964	160000
162	SIROYA ASHWINBHAI N HUF	1000	8964	160000
163	NAYANKUMAR P PATEL HUF	525	4706	84000
164	SUNNY DIPAKBHAI DEVANI HUF	200	1793	32000
165	GHANSHYAM HASMUKHBHAI CHANABABA HUF .	200	1793	32000
166	BHORANIYA MEHUL AMRUTLAL HUF	175	1569	28000
167	PARASKUMAR JAIN HUF	525	4706	84000
168	SANJUKUMAR RAJESHBHAI SAVANI	388500	3482353	62160000
169	BHARAT BHANUBHAI THORIYA	166500	1492437	26640000
170	HARSHIT MULUBHAI JOGIA	146500	1313166	23440000
171	KIRAN K BHUVA	250000	2240898	40000000
Total		**22,99,000**	**2,06,07,335**	**367,840,000**

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the Preferential Allotment shall inter alia be subject to the following:

1). The Swap Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the members, provided that where the allotment of Swap Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions;

2). The Swap Shares to be issued and allotted pursuant to the Preferential Allotment shall be listed and traded on BSE and NSE where the existing equity shares of the Company are listed, subject to receipt of necessary regulatory permissions and approvals as the case may be;

3). The Swap Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

4). The "Relevant Date" for the offer, issue and allotment of the Swap Shares by way of a preferential issue, as per the SEBI ICDR Regulations, for the determination of minimum price for the issue of Shares is Thursday, August 06, 2026, being the working day (i.e., the date falling 30 days prior to the date of the shareholders' meeting scheduled on September 05, 2026).

5). The Swap Shares to be offered, issued and allotted shall be subject to lock-in and other provisions as provided under the SEBI ICDR Regulations;

6). The Swap Shares to be offered and issued to the shareholders of AOPL and BLPL, are being issued for consideration other than cash, towards discharge of the total purchase consideration payable for acquisition of such shares held by them in AOPL and BLPL. Transfer of such shares in AOPL and BLPL to the Company will constitute the full consideration for the Swap Shares to be issued by the Company to the Proposed Allottees pursuant to this resolution;

7). The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;

8). The 'Relevant Date' for the purpose of determination of the floor price of the Swap Shares to be issued and allotted is Thursday, August 06, 2026;

9). Any fractional entitlement arising pursuant to the swap ratio shall be rounded off to the nearest whole equity share, regardless of the decimal value; and

10). Without prejudice to the generality of the above, the issue of the Swap Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT if the AOPL Proposed Allottee fails to transfer equity shares held by it in AOPL to the Company or is found not eligible for the AOPL Preferential Allotment or approval of any regulatory authority, as may be required, is not received, the Company shall not allot the aforementioned equity shares to such AOPL Proposed Allottee.

RESOLVED FURTHER THAT if the BLPL Proposed Allottee fails to transfer equity shares held by it in BLPL to the Company or is found not eligible for the BLPL Preferential Allotment or approval of any regulatory authority, as may be required, is not received, the Company shall not allot the aforementioned equity shares to such BLPL Proposed Allottee.

RESOLVED FURTHER THAT subject to the provisions of the SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the offer, issue and allotment of Swap Shares and vary, modify or alter any relevant terms and conditions, including size of the preferential issue to the Proposed Allottees, as it may deem expedient without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT Mr. Punitkumar Rasadia, Director and/or Mr. Meet Vachhani, Director and/or Mr. Naimish Bhatt, Chief Financial Officer and/or Ms. Amita Pragada, Company Secretary of the company be and are hereby severally authorized to settle any question, difficulty or doubt that may arise in connection with the said issue of aforesaid Swap Shares and to do all such acts, deeds, matters and things, finalize, sign, submit and deliver any applications, submissions, representations, undertakings and documents, and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing, apply for in-principle listing approval of the Equity Shares to be issued and allotted to the above mentioned allottees and to modify, accept and give effect to any modifications in the terms and conditions of the issue(s) as may be they deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors/ Key Managerial Personnel/ Officers of the Company.

RESOLVED FURTHER THAT on declaration of results of the annual general meeting and approval of the shareholders for the above, Mr. Punitkumar Rasadia, Director and/or Mr. Meet Vachhani, Director and/or Mr. Naimish Bhatt, Chief Financial Officer and/or Ms. Amita Pragada, Company Secretary of the company be and is hereby severally authorized to sign and issue the Offer Letter for subscription of Swap Shares, in the format prescribed under Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and all other relevant documents to the specified person and maintain complete record of the private placement offer made in Form PAS-5.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to make requisite applications seeking necessary consents, permissions etc. and to deal with all Statutory/Regulatory/other Authorities.”

ITEM 9 MATERIAL RELATED PARTY TRANSACTIONS BETWEEN APIQO ORGANICS PRIVATE LIMITED AND THE COMPANY

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") read with Section 188 of the Companies Act, 2013 ("the Act") as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum of Association and Articles of Association of the Company and the Company's Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the shareholders be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) including by way of a share swap agreement ("SSA") entered between the Company and Apiqo Organics Private Limited which is a related party of Anlon Healthcare Limited, in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations, in terms of the Explanatory Statement to this resolution, on such terms and conditions as may be agreed between the parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT pursuant to Regulations 23(4), 2(1)(zc) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the applicable provisions of the Companies Act, 2013 ("the Act"), read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Policy on Related Party Transactions of the Company, and based on the prior approval of the Audit Committee and recommendation of the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to continue with the existing Contract(s) / Arrangement(s) / Transaction(s) and / or enter into and / or execute new Contract(s) / Arrangement(s) / Transaction(s) (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Explanatory Statement to the Notice, with M/s Apiqo Organics Private Limited ("AOPL") Related Party of the Company under Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as may be agreed between the Company and AOPL, for an aggregate value up to Rs.80 Crore (Rupees Eighty Crore) inter alia, for Sale / Purchase of Goods and Advances, if any, and other transactions for the purpose of business, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier Arrangements / transactions or as fresh and independent transaction(s) or otherwise as may be mutually agreed upon between the Company and AOPL to be entered during the Financial Year 2026-2027, subject to such Contract(s) / Arrangement(s) / Transaction(s) being carried out at Arm's Length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things including but not limited to authorizing signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalize and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the shareholders and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution be and are hereby approved and confirmed in all respects."

ITEM 10 MATERIAL RELATED PARTY TRANSACTIONS BETWEEN BIZOTIC LIFESCIENCE PRIVATE LIMITED AND THE COMPANY

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") read with Section 188 of the Companies Act, 2013 ("the Act") as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), the Memorandum of Association and Articles of Association of the Company and the Company's Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the shareholders be and is hereby accorded to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) including by way of a share swap agreement ("SSA") entered between the Company and Bizotic Lifescience Private Limited which is a related party of Anlon Healthcare Limited, in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations, in terms of the Explanatory Statement to this resolution, on such terms and conditions as may be agreed between the parties, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT pursuant to Regulations 23(4), 2(1)(zc) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the applicable provisions of the Companies Act, 2013 ("the Act"), read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Policy on Related Party Transactions of the Company, and based on the prior approval of the Audit Committee and recommendation of the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to continue with the existing Contract(s) / Arrangement(s) / Transaction(s) and / or enter into and / or execute new Contract(s) / Arrangement(s) / Transaction(s) (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Explanatory Statement to the Notice, with M/s Bizotic Lifescience Private Limited ("BLPL") Related Party of the Company under Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as may be agreed between the Company and BLPL, for an aggregate value up to Rs.60 Crore (Rupees Sixty Crore) inter alia, for Sale / Purchase of Goods and Advances, if any, and other transactions for the purpose of business, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier Arrangements / transactions or as fresh and independent transaction(s) or otherwise as may be mutually agreed upon between the Company and BLPL to be entered during the Financial Year 2026-2027, subject to such Contract(s) / Arrangement(s) / Transaction(s) being carried out at Arm's Length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things including but not limited to authorizing signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalize and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the shareholders and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution be and are hereby approved and confirmed in all respects."

ITEM 11 MATERIAL RELATED PARTY TRANSACTIONS BETWEEN ANLON MEDICOS PRIVATE LIMITED (Formerly known as Remember India Health Links Private Limited) AND THE COMPANY

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulations 23(4), 2(1)(zc) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the applicable provisions of the Companies Act, 2013 ("the Act"), read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Policy on Related Party Transactions of the Company, and based on the prior approval of the Audit Committee and recommendation of the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to continue with the existing Contract(s) / Arrangement(s) / Transaction(s) and / or enter into and / or execute new Contract(s) / Arrangement(s) / Transaction(s) (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Explanatory Statement to the Notice, with M/s Anlon Medicos Private Limited ("AMPL") Related Party of the Company under Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as may be agreed between the Company and AMPL, for an aggregate value up to Rs.50 Crore (Rupees Fifty Crore) inter alia, for Sale / Purchase of Goods and Advances, if any, and other transactions for the purpose of business, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier Arrangements / transactions or as fresh and independent transaction(s) or otherwise as may be mutually agreed upon between the Company and BLPL to be entered during the Financial Year 2026-2027, subject to such Contract(s) / Arrangement(s) / Transaction(s) being carried out at Arm's Length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things including but not limited to authorizing signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalize and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the shareholders and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution be and are hereby approved and confirmed in all respects."

By order of the Board of Directors

Punitkumar Rasadia
Chairman

Place: Rajkot
Date: 13/08/2026

Registered Office
101/102, Silver Coin Complex,
Opp. Crystal Mall, Kalawad Road,
Rajkot-360005, Gujarat

PHONE NO.: +91-7069690081/82
Email: info@anlonhealthcare.com

Notes:

1). The Ministry of Corporate Affairs ("MCA") has, vide its Circular nos. 20/2020, 14/2020, 17/2020, 02/2021, 02/2022, 10/2022, 09/2023, 09/2024, the latest being 03/2025 dated 22nd September, 2025 and the Securities and Exchange Board of India ('SEBI') vide its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 and other applicable circulars issued in this regard, (hereinafter collectively referred to as "the Circulars"), have permitted holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC"). Hence, the AGM of the Company is being held through VC. The deemed venue for the AGM shall be the registered office of the Company, i.e. 101/102, Silver Coin Complex, Opp. Crystal Mall, Kalawad Road, Rajkot-360005, Gujarat (INDIA).

2). The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") with respect to Item No. 4 and 11 of the Notice forms part of this Notice.

3). The relevant details as required pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India in respect of the Director seeking re-appointment are annexed and also form part of this Notice.

4). Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.

5). Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

6). Participation at the AGM through VC shall be allowed for 1,000 Members on first-cum-first served basis. This will not include large Members (Members holding 2% or more shares), 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 serve basis.

7). The Members can join the Annual General Meeting 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 Annual General Meeting through VC/OAVM will be made available on first come first served basis.

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

8). In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2025-2026 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 2025-2026 will also be available on the Company's website www.anlon.in, websites of the Stock Exchanges, i.e., National Stock Exchange of India Limited www.nseindia.com and Bombay Stock Exchange Limited ("BSE LIMITED") www.bseindia.com.

9). Pursuant to the first proviso to the Rule 18 of the Companies (Management and Administration) Rules, 2014, the Company shall provide in advance an opportunity at least once in a Financial Year to the Members to register their e-mail address and changes therein either with Depository Participant or with the Company. In view of the same, the Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Notices of all General Meetings, Annual Reports and other documents through electronic mode, pursuant to the provisions of the Companies Act, 2013 read with the rules framed thereunder.

10). For receiving all communication (including Annual Report) from the Company. Members are requested to register / update their email addresses with the relevant Depository Participant.

11). Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at least seven (7) days in advance before the start of the meeting i.e. by Friday, August 28, 2026 through email on cs@anloncro.com. The same will be replied by the Company suitably. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

12). For the smooth conduct of proceedings of the AGM, Members can submit questions/queries in advance with regard to the resolution to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email address cs@anloncro.com at least seven (7) days in advance before the start of the meeting i.e. by Friday, August 28, 2026. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.

13). The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that, member's questions will be answered only if the members continue to hold shares of the Company as on cut-off date. Due to limitations of transmission and co-ordination during the Q&A session, the Company may dispense with the speaker registration during the AGM.

14). All the work related to share registry in terms of both physical and electronic are being conducted by Company's Registrar and Share Transfer Agent, KFin Technologies Limited ("KFin"), Registrar and Share Transfer Agent ("RTA"). The Shareholders are requested to send their communication to the aforesaid address.

15). The e-voting/remote e-voting period commences on Wednesday, September 02, 2026 (9:00 A.M. IST) and ends on Friday, September 04, 2026 (5:00 P.M. IST). The e-voting module shall be disabled for voting thereafter. Those Members, 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 during the AGM.

16). A member can opt for only single mode of voting i.e. remote e-voting or e-voting at the AGM. If a member cast votes by both modes, then voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

17). The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

18). The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date.

19). Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the AGM, i.e., Saturday, September 05, 2026 at 11.00 a.m. IST.

20). All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@anloncro.com.

21). The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

22). This notice along with Annual Report for 2025-2026 is being sent to all members of the Company whose name appears in the Register of Members/ list of beneficiaries received from the depositories as on Friday, August 07, 2026.

23). The person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on closing of Friday, August 28, 2026 i.e. cut-off date only shall be entitled to vote at the meeting.

24). The Register of Members and Share Transfer Books shall remain closed from Saturday, August 29, 2026 to Friday, September 04, 2026 (both days inclusive).

25). Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. A person who is not a member as on the cut- off date should treat this Notice for information purposes only.

26). Members may pursuant to section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 file nomination in prescribed form SH- 13 with the respective depository participant.

27). M/s K.P. Ghelani & Associates, Company Secretaries appointed as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

28). Instructions For Remote E-Voting Before / During the AGM THROUGH VC/OAVM ARE AS FOLLOWS:

PROCEDURE FOR REMOTE E-VOTING

a). In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.

b). However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

c). Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

d). The remote e-Voting period commences Wednesday, September 02, 2026 (9:00 A.M. IST) and ends on Friday, September 04, 2026 (5:00 P.M. IST)

e). The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

f). Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

24). The Register of Members and Share Transfer Books shall remain closed from Saturday, August 29, 2026 to Friday, September 04, 2026 (both days inclusive).

25). Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. A person who is not a member as on the cut- off date should treat this Notice for information purposes only.

26). Members may pursuant to section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 file nomination in prescribed form SH- 13 with the respective depository participant.

27). M/s K.P. Ghelani & Associates, Company Secretaries appointed as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

28). Instructions For Remote E-Voting Before / During the AGM THROUGH VC/OAVM ARE AS FOLLOWS:

PROCEDURE FOR REMOTE E-VOTING

a). In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.

b). However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

c). Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

d). The remote e-Voting period commences Wednesday, September 02, 2026 (9:00 A.M. IST) and ends on Friday, September 04, 2026 (5:00 P.M. IST)

e). The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

f). Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

g). In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."

h). The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step 3 : Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	**1. User already registered for IDeAS facility:** a). Visit URL: https://eservices.nsdl.com b). Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. c). On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" d). Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. **2. User not registered for IDeAS e-Services** a). To register click on link : https://eservices.nsdl.com b). Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp c). Proceed with completing the required fields. d). Follow steps given in points 1 **3. Alternatively by directly accessing the e-Voting website of NSDL** a). Open URL: https://www.evoting.nsdl.com/ b). Click on the icon "Login" which is available under 'Shareholder/Member' section. c). A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. d). Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech. e). On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.

Individual Shareholders holding securities in demat mode with CDSL	**1. Existing user who have opted for Easi / Easiest** a). Visit URL: https://web.cdslindia.com/myeasitoken/home/login OR URL: www.cdslindia.com b). Click on New System Myeasi c). Login with your registered user id and password. d). The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. e). Click on e-Voting service provider name to cast your vote. **2. User not registered for Easi/Easiest** a). Option to register is available at https://web.cdslindia.com/myeasitoken/home/login OR URL: www.cdslindia.com b). Proceed with completing the required fields. c). Follow the steps given in point 1 **3. Alternatively, by directly accessing the e-Voting website of CDSL** a). Visit URL: www.cdslindia.com b). Provide your demat Account Number and PAN No. c). System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. d). After successful authentication, user will be provided links for the respective ESP, i.e **KFintech** where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	a). You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. b). Once logged-in, you will be able to see e-Voting option.Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. c). Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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.co.in or call at : 022 - 4886 7000 and 022 - 2499 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 22 55 33

Details on Step 2 are mentioned below:

Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

i. Launch internet browser by typing the URL: https://evoting.kfintech.com/

ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVEN" i.e., '_______________- AGM" and click on "Submit"

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit"
.

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id cskeyurghelani@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_Even No."

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

Procedure for Registration of email and Mobile: securities in physical mode
Physical shareholders are hereby notified that based ion SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: https://ris.kfintech.com/clientservices/isc/isrforms.aspx ISR Form(s) and the supporting documents can be provided by any one of the following modes.

a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	**KFIN Technologies Limited**
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

c). Through electronic mode with e-sign by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx#
Detailed FAQ can be found on the link: https://ris.kfintech.com/faq.html
For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step 3 are mentioned below:

(iii) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

i). Member will be provided with a facility to attend the AGM through **VC / OAVM** platform provided by KFintech. Members may access the same at https://emeetings.kfintech.com/ by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

ii). Facility for joining AGM though VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.

iii). Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.

iv). Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

v). As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id. Questions /queries received by the Company till Friday, August 28, 2026 shall only be considered and responded during the AGM.

vi). The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.

vii). A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

viii). Facility of joining the AGM through VC / OAVM shall be available for at least 1000 members on first come first served basis.

ix). Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

OTHER INSTRUCTIONS

I). **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit https://emeetings.kfintech.com and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will opened from September 01, 2026 to September 03, 2026. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

II). **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting https://emeetings.kfintech.com. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will opened from August 22, 2026 to August 28, 2026.

III). In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of https://evoting.kfintech.com (KFintech Website) or contact Mr. Anandan, at evoting@kfintech.com or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.

IV). The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, August 28, 2026, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

V). In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com/ , the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

a). Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.

b). If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the

Member may send SMS : MYEPWD <space> E-Voting Event number+ Folio No. (in case of physical shareholders) or DP ID Client ID (in case of Demat shareholders) to 9212993399.

Example for NSDL	MYEPWD <SPACE> IN12345612345678
Example for CDSL	MYEPWD <SPACE> 1402345612345678
Example for physical	MYEPWD <SPACE> XXX1234567890

The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT")

ITEM 4

The Board of Directors has approved to appoint Mr. Kishan Vinodkumar Raja (DIN: 11522235) as an Additional Director (Independent Director) of the Company effective from February 09, 2026, not liable to retire by rotation, for a term of five (5) consecutive years, subject to approval of the Shareholders of the Company.

Mr. Kishan Vinodkumar Raja has over 14 years of post-qualification experience, specializing in Statutory Audit, Corporate Taxation, and Corporate Finance.

The Board has considered the candidatures of Mr. Kishan Vinodkumar Raja (DIN: 11522235) for appointment as Independent Director under the Act and has made its recommendations to the Shareholders for its consideration. Accordingly, the Board of Directors has favorably considered the recommendations and seeks the approval of the Members for the appointment of Mr. Kishan Vinodkumar Raja (DIN: 11522235) as Independent Director under the Act, for a term of five years with effect from February 09, 2026.

The Company has also received Notice under Section 160 of the Act from a Shareholder proposing the candidature of Mr. Kishan Vinodkumar Raja for the office of a Director of the Company.
The aforesaid Independent Director has given declarations that he is not disqualified under Section 164 of the Act and that he meets the criteria of independence as prescribed under the Act. In the opinion of the Board, the said Director possess the requisite qualities and fulfill the conditions under the Act for appointment as Independent Directors.

The profile of the Directors proposed to be appointed as Independent Directors under the Act is as under:

PARTICULARS	MR. KISHAN VINODKUMAR RAJA
Director Identification Number (DIN)	11522235
Age	40 Years
Date of First Appointment	09/02/2026
Qualification	Chartered Accountants (CA)
Experience and Expertise in Specific Functional Areas	Mr. Kishan Vinodkumar Raja is a seasoned Chartered Accountant with over 14 years of post-qualification experience, specializing in Statutory Audit, Corporate Taxation, and Corporate Finance. He is known for his meticulous approach to financial integrity and a deep understanding of the regulatory landscape governing corporate entities. The Company seeks to leverage his extensive experience in risk mitigation and financial oversight during his tenure as an Independent Director, thereby ensuring robust board-level decision-making and enhanced stakeholder protection.

No. of equity shares held in the Company	NIL
List of Directorships held in other Companies (excluding foreign companies)	NO
Memberships/Chairmanships of Committees of other Companies (includes only Audit Committee and Stakeholders Relationship Committee)	NO
Relationships, if any, between Directors inter se	NO

Pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder, it is proposed to seek approval of the Shareholders for appointment of Mr. Kishan Vinodkumar Raja (DIN: 11522235) as an Independent Director of the Company for the term of five (5) consecutive years effective from February 09, 2026. He will not be liable to retire by rotation.

Copies of the respective draft letters of appointment of the aforesaid Independent Directors setting out the terms and conditions shall be placed at the meeting for inspection by the members and shall also be available for inspection at the registered office of the Company any working day of the Company and including the date of the Extraordinary General Meeting.

The Board recommend the resolution for approval of the shareholders of the members of the Company through an Ordinary Resolution.

Except Mr. Kishan Vinodkumar Raja, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the aforesaid Resolutions.

By order of the Board of Directors

Punitkumar Rasadia
Chairman

Place: Rajkot
Date: 13/08/2026

Registered Office
101/102, Silver Coin Complex,
Opp. Crystal Mall, Kalawad Road,
Rajkot-360005, Gujarat

PHONE NO.: +91-7069690081/82
Email: info@anlonhealthcare.com

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 (“ACT”)

ITEM 5

The Board, on the recommendations of the Audit Committee, has approved the appointment and remuneration of M/s M. C. Bambhroliya & Associates, Cost Accountants as Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027 at a Remuneration of Rs.45,000/- (Rupees Forty Five Thousand Only) plus reimbursement of out of pocket expenses at actuals plus applicable taxes.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor needs to be ratified by the Members of the Company. Accordingly, approval of the members is requested for passing an Ordinary Resolution as set out of the Notice for ratification of the remuneration payable to the Cost Auditor to conduct audit of the Cost Records of the Company for the Financial Year ending March 31, 2027. Relevant documents in respect of the said item are available for inspection by the Members of the Company up to the date of the Meeting.

The Board recommends the Ordinary Resolution as set out at Item 5 for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution.

By order of the Board of Directors

Punitkumar Rasadia
Chairman

Place: Rajkot
Date: 13/08/2026

Registered Office
101/102, Silver Coin Complex,
Opp. Crystal Mall, Kalawad Road,
Rajkot-360005, Gujarat

PHONE NO.: +91-7069690081/82
Email: info@anlonhealthcare.com

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM 6 & 7

The Authorized Share Capital of the company as reflected in the Memorandum of Association is Rs.1,100,000,000 (Rupees One Hundred and Ten Crore Only) divided into 550,000,000 (Fifty Five Crore) Equity Shares of Rs.02/- each. The Board of Directors of the Company in their meeting consented that, the Authorized Share Capital of the Company needs to be increased from Rs.1,100,000,000/- (Rupees One Hundred and Ten Crore Only) to Rs.1,300,000,000 (Rupees One Hundred and Thirty Crore Only) divided into 650,000,000 (Sixty Five Crore) Equity Shares of Rs.02/- each by creation of additional 100,000,000 (Ten Crore) Equity Shares of Rs.02/- each. Consequent to the increase of Authorized Share Capital, the Authorized Share Capital Clause contained in Clause V of the Memorandum of Association of the Company needs to be altered as indicated in Resolution No. 6&7 respectively contained in the Notice convening the AGM.

Your directors recommend the Resolutions set out for the approval of the shareholders of the Company.

None of the Directors, Key Managerial Personnel and Relatives of the Directors / Key Managerial Personnel of the Company is interested in the proposed Resolutions except as holders of shares in general.

By order of the Board of Directors

Punitkumar Rasadia
Chairman

Place: Rajkot
Date: 13/08/2026

Registered Office
101/102, Silver Coin Complex,
Opp. Crystal Mall, Kalawad Road,
Rajkot-360005, Gujarat

PHONE NO.: +91-7069690081/82
Email: info@anlonhealthcare.com

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM 8

Material facts relating to the Preferential issue to the Shareholders of Apiqo Organics Private Limited and Bizotic Lifescience Private Limited.

Anlon Healthcare Limited ("Company") has, pursuant to the approval of its Board of Directors at the meeting held on July 30, 2026, proposed to acquire a 44.94% shareholding in Apiqo Organics Private Limited ("AOPL") and to acquire a 47.41% shareholding in Bizotic Lifescience Private Limited ("BLPL"), subject to receipt of all requisite statutory, regulatory and other approvals, marking a significant step of the Company's strategy to scale its Pharmaceuticals business.

The overview, object and impact of acquisition including the rationale is as follows:

AOPL was incorporated in 2025 by way of conversion from M/s Apple Life Science, a partnership firm, situated at Ankleshwar, Gujarat has built a strong reputation as a high-quality manufacturing of pharmaceutical intermediates. AOPL has specializing in pharmaceutical intermediates, fine chemicals, industrial chemicals and inorganic chemicals.

BLPL was incorporated in 2015 and situated at Morbi, Gujarat. BLPL is a trusted manufacturer and supplier of pharmaceutical drugs with a strong focus on research, development, and the formulation of innovative chemical products.

The proposed acquisition is being undertaken with the following objectives and rationale:

Complete ownership and control: To acquire 100% equity shareholding in AOPL and BLPL and thereby obtain complete ownership of the business.

Business consolidation: To consolidate the operations, resources and financial performance of AOPL and BLPL within the Company, thereby creating a more integrated business structure.

Operational synergies: The proposed acquisition is expected to enable the Company to derive operational, managerial and financial synergies by integrating the businesses of the subsidiaries with the Company's existing operations.

Strengthening of business operations: Full ownership of AOPL and BLPL is expected to provide greater flexibility to the Company in implementing its business strategies, allocating resources and undertaking future expansion initiatives.

Long-term growth: The acquisition is expected to support the Company's long-term growth strategy and strengthen its position in the healthcare and pharmaceutical sector.

Impact of the Acquisition:

Upon completion of the proposed acquisition, the Company will hold 100% of the equity share capital of AOPL and BLPL, subject to receipt of all requisite approvals and completion of the transaction in accordance with the terms of the share swap agreement.

The acquisition is expected to result in further consolidation of the financial performance and operations of AOPL and BLPL with those of the Company. The Company expects to benefit from the incremental economic interest in the businesses of the said entities, together with the potential operational and financial synergies arising from complete ownership.

The Board has proposed the acquisition of the 44.94% and 47.41% share capital of AOPL and BLPL respectively, by way of stock consideration as follows:

1). issue of 6,52,76,283 equity shares of face value of Rs.2/- (Rupees Two only) each at price of Rs.17.85/- (Rupees Seventeen and Eighty-Five Paise Only) per Equity Share including a premium of Rs.15.85/- (Rupees Fifteen and Eighty Five Paise only) per share (the "AOPL Swap Shares") aggregating to not exceeding Rs.1,165,179,600/- crore (Rupees One Hundred Sixteen Crore Fifty-One Lakh Seventy-Nine Thousand Six-Hundred Only) for acquiring 45,16,200 shares of AOPL.

2). issue of 2,06,07,334 equity shares of face value of Rs.2/- (Rupees Two only) each at price of Rs.17.85/- (Rupees Seventeen and Eighty Five Paise only) per Equity Share (including a premium of Rs.15.85/- (Rupees Fifteen and Eighty Five Paise only) per share (the "BLPL Swap Shares") aggregating to not exceeding Rs.367,840,000/- (Rupees Thirty-Six Crore Seventy Eight Lakh Forty Thousand Only) for acquiring 22,99,000 shares of BLPL.

The acquisition of 44.94% and 47.41% share capital of the AOPL and BLPL respectively, is subject to conditions precedent as agreed with various shareholders, and upon completion, would result the AOPL and BLPL becoming wholly owned subsidiaries of the Company on a going concern basis together with the IPs, employees, customers, and trade partners, provided the Company is able to receive the shares from all the shareholders of AOPL and BLPL, as per applicable laws.

The Company expects to complete the acquisition of AOPL and BLPL immediately upon receipt of approval of the shareholders of the Company and subject to the completion of the conditions precedent in terms of the share swap agreement dated August 06, 2026 that are entered into in relation to the acquisition of the shareholding in AOPL and BLPL.

Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited ('Stock Exchanges') on which the Equity Shares having face value of Rs.02/- each of the Company ('Equity Shares') are listed, the Board of Directors of the Company, in their meeting held on August 13, 2026 subject to approval of shareholders of the Company by way of special resolution, approved the issue of up to 8,58,83,617 (Eight Crore Fifty-Eight Lakh Eighty-Three Thousand Six-Hundred Seventeen) fully paid-up equity shares of the Company, having face value of Rs.02/- (Rupees Two only) each at a price of Rs.17.85/- (Rupees Seventeen and Eighty Five Paise only) per Equity Share (including a premium of Rs.15.85/- (Rupees Fifteen and Eighty Five paise only) per share (the "Swap Shares") which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (the "Floor Price"), as on the Relevant Date i.e. August 06, 2026, being the date 30 days prior to the date of the annual general meeting determined in accordance with the applicable law and the valuation report dated August 06, 2026 issued by CA Gaurang Agarwal, an independent registered valuer, for determining the swap ratio for the Swap Shares as per SEBI ICDR Regulations and other applicable laws, for consideration other than cash, aggregating to not exceeding [₹ 96,97,31,712 (Rupees Ninety Six Crores Ninety Seven Lakhs Thirty One Thousand Seven Hundred and Twelve only)], in the following manner:

1). Issuance and allotment of upto 6,52,76,283 (Six Crore Fifty-Two Lakhs Seventy-Six Thousand Two Hundred and Eighty-Three) fully paid-up equity shares of the Company having face value of Rs.02/- (Rupee Two Only) each at a price of Rs.17.85/- (Rupees Seventeen and Eighty Five Paise Only) per equity share (including a security premium of Rs.15.85/- (Rupees Fifteen and Eighty Five Paise Only) per share to the AOPL Proposed Allottees (as defined hereinafter), including Promoters and Non - Promoters of the Company, for consideration other than cash, for the acquisition of 45,16,200 equity shares i.e. 44.94% equity shareholding of AOPL for a total purchase consideration of Rs.1,165,179,600 /- (Rupees One Hundred Sixteen Crore Fifty One Lakhs Seventy Nine Thousand Six Hundred Only) at a price of Rs.258/- (Rupees Two Hundred Fifty Eight Only) per equity share towards payment of the total consideration payable as listed in the table below, on a preferential issue basis ("AOPL Preferential Allotment") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

2). Issuance and allotment of upto 2,06,07,334 (Two Crore Six Lakh Seven Thousand Three Hundred And Thirty-Four) fully paid-up equity shares of the Company having face value of Rs.02/- (Rupee Two Only) each at a price of Rs.17.85/- (Rupees Seventeen and Eighty Five Paise Only) per equity share including a security premium of Rs.15.85/- (Rupees Fifteen and Eighty Five Paise Only) per share to the BLPL Proposed Allottees (as defined hereinafter), including Promoters and Non - Promoters of the Company, for consideration other than cash, for the acquisition of 22,99,000 equity shares i.e. 47.41 % equity shareholding of BLPL for a total purchase consideration of Rs.367,840,000/- (Rupees Thirty-Six Crore Seventy Eight Lakhs Forty Thousand Only) at a price of Rs.160/- (Rupees One Hundred Sixty Only) per equity share towards payment of the total consideration payable as listed in the table below, on a preferential issue basis ("BLPL Preferential Allotment") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

AOPL Proposed Allottees and BLPL Proposed Allottees shall collectively be referred to as the "Proposed Allottees", and AOPL Preferential Allotment and BLPL Preferential Allotment shall collectively be referred to as the "Preferential Allotment".

The details of the AOPL Proposed Allottees and the maximum number of equity shares of the Company proposed to be allotted to them are provided in the table below:

Sr. No.	Name of the Proposed Allottees	No of shares in the BLPL offered for swap consideration	No. of Swap Shares proposed to be allotted for the acquisition of shares	Value at Rs.17.85/- Per Swap Share Allotted
1	PUNITKUMAR RAMESHBHAI RASADIA	1212350	312786300	17523042
2	MEET ATULKUMAR VACHHANI	584950	150917100	8454739.496
3	AMITA BHARAT BHATT	185500	47859000	2681177
4	PANKAJKUMAR MAGANLAL BABARIA	106000	27348000	1532101
5	MAHESHBHAI KARMANBHAI GOVANI	79500	20511000	1149076
6	RAHUL NANJIBHAI PATEL	53000	13674000	766051
7	NANJIBHAI MEGHJIBHAI MUNGLA	53000	13674000	766051
8	MUKTABEN NANJIBHAI MUNGLA	53000	13674000	766051
9	HEMAL RAHUL PATEL	53000	13674000	766051
10	BHAVYESH DINESHBHAI TALAVIYA	53000	13674000	766051
11	DUSHYANT PARSOTTAMBHAI PATEL	26500	6837000	383026
12	DAXABEN AJAYBHAI PATEL	26500	6837000	383026
13	ILABEN PANKAJBHAI SHAH	26500	6837000	383026
14	UNJIYA MEET VIJAYBHAI	26500	6837000	383026

15	SAVITABEN CHIMANBHAI PATEL	26500	6837000	383026
16	KINJAL PARTH AGHARA	26500	6837000	383026
17	LILABEN MANJIBHAI KANERIYA	26500	6837000	383026
18	KANERIYA MANJIBHAI THAKARSIBHAI	26500	6837000	383026
19	DEDAKIA BHAKTI HIRENKUMAR	26500	6837000	383026
20	HARSH MAYURBHAI DEDAKIA	26500	6837000	383026
21	SHARDABEN JIVRAJBHAI GOL	26500	6837000	383026
22	SIDDHANT VIMALBHAI VANPARIA	26500	6837000	383026
23	SHEELABEN DINESHKUMAR TALAVIYA	26500	6837000	383026
24	JANANI CHANDRIKABEN BHARATBHAI	26500	6837000	383026
25	RAJENDRA VRAJLAL VIBHAKAR	26500	6837000	383026
26	KIRITKUMAR VANECHAND SANGHVI	26500	6837000	383026
27	RAMESH CHHAGANLAL JANANI	26500	6837000	383026
28	SABRINA DHRUVIK TALAVIYA	26500	6837000	383026
29	RASILABEN GHANSHYAMBHAI TALAVIYA	26500	6837000	383026
30	SAUMIL PARESH SANGHVI	26500	6837000	383026
31	SANJAYKUMAR JAYANTILAL KANERIA	26500	6837000	383026
32	NIREN BHARATKUMAR MEHTA	26500	6837000	383026
33	SATVIK GOPALBHAI DESAI	26500	6837000	383026
34	SHILPABEN RAJENDRA VIBHAKAR	26500	6837000	383026
35	HEENA CHETANKUMAR AVLANI	26500	6837000	383026
36	RASADIYA KEYUR CHIMANBHAI	26500	6837000	383026
37	AMEEBEN KEYURKUMAR RASADIYA	26500	6837000	383026

38	CHIMANBHAI TRIKAMBHAI RASADIYA	26500	6837000	383026
39	SETU SANJAYKUMAR KANERIA	26500	6837000	383026
40	BHUT DHRUV HEMANTBHAI	26500	6837000	383026
41	PINAL VRUJLAL CHANGELA	26500	6837000	383026
42	ANIKET KANTILAL CHOVATIYA	26500	6837000	383026
43	NIKEN SURESH VEKARIA	26500	6837000	383026
44	ATUL KANTILAL SHAH	19500	5031000	281849
45	CHIRAG MAHENDRABHAI BALDEV	19875	5127750	287269
46	DARSHAN VIPINCHANDRA LAKHANI	18550	4785900	268118
47	YASHWANTBHAI KANTILAL SHAH	13250	3418500	191513
48	DRUSH ILESH MEHTA	13250	3418500	191513
49	KAMLESHBHAI DEVJIBHAI SORATHIYA	13250	3418500	191513
50	KALPESH BIPINBHAI SORATHIA	13250	3418500	191513
51	MANISHABEN CHIMANLAL VORA	13250	3418500	191513
52	RUPABEN HARSHADBHAI SHAH	13250	3418500	191513
53	SHAH NIRAV DILIPKUMAR	13250	3418500	191513
54	AKASH SHAILESHBHAI MEHTA	13250	3418500	191513
55	SHOBHANABEN DIPAKBHAI CHATVANI	10600	2734800	153211
56	DEVYANI M VASA	10600	2734800	153211
57	NIGAM JASWANTLAL SHAH	6875	1773750	99370
58	NEEL BIPINBHAI PUJARA	6625	1709250	95757
59	PIYUSH RASIKBHAI UNADKAT	6625	1709250	95757
60	CHANDRAKANT PARSOTTAMBHAI RABARA	6625	1709250	95757
61	SALONIBEN P BAVISHI	6625	1709250	95757
62	KOMAL PARASBHAI MEHTA	6625	1709250	95757

63	ANILKUMAR KANTILAL PATEL	4750	1225500	68656
64	KHUSHBU JENISH MRUG	5300	1367400	76606
65	MRUG DEVAL D	5300	1367400	76606
66	SAUMIL HITESHBHAI PUJARA	5300	1367400	76606
67	PANKAJ DHINGRA	5300	1367400	76606
68	JAGRUTI GAJERA	5300	1367400	76606
69	VARIS MAMADBHAI JUNEJA	5300	1367400	76606
70	RASHMIBEN RAMESHBHAI PANCHANI	5300	1367400	76606
71	SEJAL ABHISHEK VYAS	5300	1367400	76606
72	SANGEETA PATEL	5300	1367400	76606
73	KUMANLAL BACHUBHAI VARSANI	5300	1367400	76606
74	MITULKUMAR HIMATBHAI DONGA	5300	1367400	76606
75	NILAM VIJAYBHAI CHHATBAR	5300	1367400	76606
76	PRAANSHU DIPTESH PATEL	5300	1367400	76606
77	JALPA CHETAN POPAT	5300	1367400	76606
78	RAJESH MANSUKHLAL VADUKIYA	5300	1367400	76606
79	SACHIN KIRITBHAI PATEL	5300	1367400	76606
80	GITA JAYESH MADANI	5300	1367400	76606
81	DIMPLE MITALBHAI KHETANI	5300	1367400	76606
82	SUMITABEN MANSUKHBHAI SOJITRA	5300	1367400	76606
83	PARESH JAYANTILAL BHALODIA	5300	1367400	76606
84	RAHIL MANISH VASA	5300	1367400	76606
85	MANISHKUMAR INDULAL VASA	5300	1367400	76606
86	SANDIP MOHANBHAI SORATHIA	5300	1367400	76606
87	DEVANSHI RAHIL VASA	5300	1367400	76606
88	MAHESHKUMAR JIVANBHAI LIKHIA	5300	1367400	76606
89	KIRAN DIPAKKUMAR MENDPARA	5300	1367400	76606

90	MEHUL NAVINCHANDRA MEHTA	5300	1367400	76606
91	JAYESH BABUBHAI PATEL	5300	1367400	76606
92	GONDALIYA NIKUNJ RASIKBHAI	5300	1367400	76606
93	MEHUL RAMANLAL GOHIL	4850	1251300	70101
94	PARULBEN SHAILESHKUMAR PATEL	7498	1934484	108375
95	ANIL KANTILAL SHAH	4700	1212600	67933
96	ZAVERI ADITYA VIMALBHAI	4240	1093920	61285
97	DHRUVEE KETAN ZAVERI	4240	1093920	61285
98	ADNAN SHABBIRBHAI VORA	3312	854496	47871
99	BAVISHI NILAV SANJAYBHAI	3313	854754	47886
100	KUNDANBEN MITESHKUMAR MEHTA	2915	752070	42133
101	BHUMI J SHAH	2376	613008	34343
102	KETAN JAYSUKHLAL SHAH	2650	683700	38303
103	GHONIYA KINJAL RAVIBHAI	2650	683700	38303
104	BHAVNABEN SHASHIKANT MUNJYASARA	2650	683700	38303
105	MITABEN BHARATBHAI MUNJYASARA	2650	683700	38303
106	KACHHADIYA HARESHBHAI GOBARBHAI	2650	683700	38303
107	DILIPKUMAR A. VORA	2650	683700	38303
108	KINJALBEN P SANGHANI	2650	683700	38303
109	ADITYA M SHAH	2425	625650	35051
110	KISHORKUMAR OCHCHHAVLAL MODHIA	2425	625650	35051
111	ASMITA HIREN SANGHAVI	2425	625650	35051
112	HIREN SHANTILAL SANGHAVI	2425	625650	35051
113	SALONI KUSHAL MANIYAR	2425	625650	35051
114	RITU ATUL SHAH	2300	593400	33244
115	ALKABEN KAMLESHKUMAR PATEL	1188	306504	17172
116	DESAI SHILPABEN NAGJIBHAI	1188	306504	17172

117	RAJNIKANT MOHANLAL RAJA	1060	273480	15322
118	HITESHKUMAR HARIBHAI KUNJADIYA	1060	273480	15322
119	JAY PRAKASHCHANDRA ACHARYA	1060	273480	15322
120	VIPUL J. DATTANI	1060	273480	15322
121	ANAND KISHORBHAI MIRANI	1060	273480	15322
122	SHILPABEN SANATBHAI MAKHECHA	1060	273480	15322
123	JATIN DWARKADAS DHOLAKIA	1060	273480	15322
124	POONAM MEHUL BHORANIYA	700	180600	10118
125	JIGNASHA VIJAYBHAI SOJITRA	1000	258000	14454
126	RUTVI HANSRAJ VEKARIA	795	205110	11491
127	BHAVANA R MEHTA	53000	13674000	766051
128	DHVANI PANDYA	26500	6837000	383026
129	NIMA HIRPARA	26500	6837000	383026
130	JULI VISHAL SHAH	26500	6837000	383026
131	POONAM CHANGELA	26500	6837000	383026
132	DAXA MUKESH SHAH	4750	1225500	68656
133	DOLI GIRISHBHAI VORA	5300	1367400	76606
134	KETANBHAI VINODBHAI VASA	5300	1367400	76606
135	CHIRAGBHAI DAYALJIBHAI MANSATA	1060	273480	15322
136	TEJAS VIRENDRA SHAH	5300	1367400	76606
137	UNICORN FUND	159000	41022000	2298152
138	SPACE ODYSSEY OWNERS ASSOCIATION	66250	17092500	957564
139	SIDDHARTH RAJENDRA VIBHAKAR (HUF)	53000	13674000	766051
140	MARS FORGE PRIVATE LIMITED	53000	13674000	766051
141	DARSHIT VIJAYBHAI CHANDARANA (HUF)	44785	11554530	647313
142	VISHNUVIBE CONSULTANTS LLP	26500	6837000	383026

143	PIYUSH SHAH HUF	26500	6837000	383026
144	VEDANT ENGITECH AND INFRASTRUCTURE PRIVATE LIMITED	26500	6837000	383026
145	SUMANGAL CASTINGS PRIVATE LIMITED	26500	6837000	383026
146	JIGNESH C PAREKH (HUF)	13250	3418500	191513
147	XPLORE KNOWLEDGE RESOURCES LLP	13250	3418500	191513
148	SHREE GROWTH DYNAMIC LLP	10600	2734800	153211
149	SHAH DIPEN PANKAJBHAI (HUF)	7950	2051100	114908
150	MRUG JENISH KISHORBHAI (HUF)	5300	1367400	76606
151	MRUG DEVEN KISHORBHAI (HUF)	5300	1367400	76606
152	AJAY RAMBHAI MOKARIYA (HUF)	5300	1367400	76606
153	MANISHKUMAR HARSUKHLAL UNADKAT HUF .	5300	1367400	76606
154	SIROYA ASHWINBHAI N HUF	5300	1367400	76606
155	NAYANKUMAR P PATEL HUF	2375	612750	34328
156	SUNNY DIPAKBHAI DEVANI HUF	1060	273480	15322
157	GHANSHYAM HASMUKHBHAI CHANABABA HUF .	1060	273480	15322
158	BHORANIYA MEHUL AMRUTLAL HUF	950	245100	13732
159	PARASKUMAR JAIN HUF	2375	612750	34328
Total		**45,16,200**	**6,52,76,283**	**1,165,179,600**

The details of the BLPL Proposed Allottees and the maximum number of equity shares of the Company proposed to be allotted to them are provided in the table below:

Sr. No.	Name of the Proposed Allottees	No of shares in the BLPL offered for swap consideration	No. of Swap Shares proposed to be allotted for the acquisition of shares	Value at Rs.17.85/- Per Swap Share Allotted
1	PUNITKUMAR RAMESHBHAI RASADIA	100000	896359	16000000
2	MEET ATULKUMAR VACHHANI	100000	896359	16000000
3	RUPALA HITESH RAMESHBHAI	90000	806723	14400000
4	HIREN HIRJIBHAI KANANI	67500	605042	10800000
5	DEEP DINESHBHAI THORIYA	59500	533334	9520000
6	NILESH D BHUVA	50000	448180	8000000
7	BHUVA DAMJIBHAI GIRDHARBHAI	50000	448180	8000000
8	AMITA BHARAT BHATT	35000	313726	5600000
9	RUPALA RAMESHBHAI HANSHARAJBHAI	22500	201681	3600000
10	PANKAJKUMAR MAGANLAL BABARIA	20000	179272	3200000
11	MAHESHBHAI KARMANBHAI GOVANI	15000	134454	2400000
12	RAHUL NANJIBHAI PATEL	10000	89636	1600000
13	NANJIBHAI MEGHJIBHAI MUNGLA	10000	89636	1600000
14	MUKTABEN NANJIBHAI MUNGLA	10000	89636	1600000
15	HEMAL RAHUL PATEL	10000	89636	1600000
16	BHAVYESH DINESHBHAI TALAVIYA	10000	89636	1600000
17	DUSHYANT PARSOTTAMBHAI PATEL	5000	44818	800000
18	DAXABEN AJAYBHAI PATEL	5000	44818	800000
19	ILABEN PANKAJBHAI SHAH	5000	44818	800000
20	UNJIYA MEET VIJAYBHAI	5000	44818	800000
21	SAVITABEN CHIMANBHAI PATEL	5000	44818	800000
22	KINJAL PARTH AGHARA	5000	44818	800000

23	LILABEN MANJIBHAI KANERIYA	5000	44818	800000
24	KANERIYA MANJIBHAI THAKARSIBHAI	5000	44818	800000
25	DEDAKIA BHAKTI HIRENKUMAR	5000	44818	800000
26	HARSH MAYURBHAI DEDAKIA	5000	44818	800000
27	SHARDABEN JIVRAJBHAI GOL	5000	44818	800000
28	SIDDHANT VIMALBHAI VANPARIA	5000	44818	800000
29	SHEELABEN DINESHKUMAR TALAVIYA	5000	44818	800000
30	JANANI CHANDRIKABEN BHARATBHAI	5000	44818	800000
31	RAJENDRA VRAJLAL VIBHAKAR	5000	44818	800000
32	KIRITKUMAR VANECHAND SANGHVI	5000	44818	800000
33	RAMESH CHHAGANLAL JANANI	5000	44818	800000
34	SABRINA DHRUVIK TALAVIYA	5000	44818	800000
35	RASILABEN GHANSHYAMBHAI TALAVIYA	5000	44818	800000
36	SAUMIL PARESH SANGHVI	5000	44818	800000
37	SANJAYKUMAR JAYANTILAL KANERIA	5000	44818	800000
38	NIREN BHARATKUMAR MEHTA	5000	44818	800000
39	SATVIK GOPALBHAI DESAI	5000	44818	800000
40	SHILPABEN RAJENDRA VIBHAKAR	5000	44818	800000
41	HEENA CHETANKUMAR AVLANI	5000	44818	800000
42	RASADIYA KEYUR CHIMANBHAI	5000	44818	800000
43	AMEEBEN KEYURKUMAR RASADIYA	5000	44818	800000
44	CHIMANBHAI TRIKAMBHAI RASADIYA	5000	44818	800000
45	SETU SANJAYKUMAR KANERIA	5000	44818	800000

46	BHUT DHRUV HEMANTBHAI	5000	44818	800000
47	PINAL VRUJLAL CHANGELA	5000	44818	800000
48	ANIKET KANTILAL CHOVATIYA	5000	44818	800000
49	NIKEN SURESH VEKARIA	5000	44818	800000
50	ATUL KANTILAL SHAH	3800	34062	608000
51	CHIRAG MAHENDRABHAI BALDEV	3750	33614	600000
52	DARSHAN VIPINCHANDRA LAKHANI	3500	31373	560000
53	YASHWANTBHAI KANTILAL SHAH	2500	22409	400000
54	DRUSH ILESH MEHTA	2500	22409	400000
55	KAMLESHBHAI DEVJIBHAI SORATHIYA	2500	22409	400000
56	KALPESH BIPINBHAI SORATHIA	2500	22409	400000
57	MANISHABEN CHIMANLAL VORA	2500	22409	400000
58	RUPABEN HARSHADBHAI SHAH	2500	22409	400000
59	SHAH NIRAV DILIPKUMAR	2500	22409	400000
60	AKASH SHAILESHBHAI MEHTA	2500	22409	400000
61	SHOBHANABEN DIPAKBHAI CHATVANI	2000	17928	320000
62	DEVYANI M VASA	2000	17928	320000
63	NIGAM JASWANTLAL SHAH	1350	12101	216000
64	NEEL BIPINBHAI PUJARA	1250	11205	200000
65	PIYUSH RASIKBHAI UNADKAT	1250	11205	200000
66	CHANDRAKANT PARSOTTAMBHAI RABARA	1250	11205	200000
67	SALONIBEN P BAVISHI	1250	11205	200000
68	KOMAL PARASBHAI MEHTA	1250	11205	200000
69	ANILKUMAR KANTILAL PATEL	1050	9412	168000
70	KHUSHBU JENISH MRUG	1000	8964	160000
71	MRUG DEVAL D	1000	8964	160000
72	SAUMIL HITESHBHAI PUJARA	1000	8964	160000

73	PANKAJ DHINGRA	1000	8964	160000
74	JAGRUTI GAJERA	1000	8964	160000
75	VARIS MAMADBHAI JUNEJA	1000	8964	160000
76	RASHMIBEN RAMESHBHAI PANCHANI	1000	8964	160000
77	SEJAL ABHISHEK VYAS	1000	8964	160000
78	SANGEETA PATEL	1000	8964	160000
79	KUMANLAL BACHUBHAI VARSANI	1000	8964	160000
80	MITULKUMAR HIMATBHAI DONGA	1000	8964	160000
81	NILAM VIJAYBHAI CHHATBAR	1000	8964	160000
82	PRAANSHU DIPTESH PATEL	1000	8964	160000
83	JALPA CHETAN POPAT	1000	8964	160000
84	RAJESH MANSUKHLAL VADUKIYA	1000	8964	160000
85	SACHIN KIRITBHAI PATEL	1000	8964	160000
86	GITA JAYESH MADANI	1000	8964	160000
87	DIMPLE MITALBHAI KHETANI	1000	8964	160000
88	SUMITABEN MANSUKHBHAI SOJITRA	1000	8964	160000
89	PARESH JAYANTILAL BHALODIA	1000	8964	160000
90	RAHIL MANISH VASA	1000	8964	160000
91	MANISHKUMAR INDULAL VASA	1000	8964	160000
92	SANDIP MOHANBHAI SORATHIA	1000	8964	160000
93	DEVANSHI RAHIL VASA	1000	8964	160000
94	MAHESHKUMAR JIVANBHAI LIKHIA	1000	8964	160000
95	KIRAN DIPAKKUMAR MENDPARA	1000	8964	160000
96	MEHUL NAVINCHANDRA MEHTA	1000	8964	160000
97	JAYESH BABUBHAI PATEL	1000	8964	160000

98	GONDALIYA NIKUNJ RASIKBHAI	1000	8964	160000
99	MEHUL RAMANLAL GOHIL	900	8068	144000
100	PARULBEN SHAILESHKUMAR PATEL	801	7180	128160
101	ANIL KANTILAL SHAH	800	7171	128000
102	ZAVERI ADITYA VIMALBHAI	800	7171	128000
103	DHRUVEE KETAN ZAVERI	800	7171	128000
104	ADNAN SHABBIRBHAI VORA	625	5603	100000
105	BAVISHI NILAV SANJAYBHAI	625	5603	100000
106	KUNDANBEN MITESHKUMAR MEHTA	550	4930	88000
107	BHUMI J SHAH	525	4708	84000
108	KETAN JAYSUKHLAL SHAH	500	4482	80000
109	GHONIYA KINJAL RAVIBHAI	500	4482	80000
110	BHAVNABEN SHASHIKANT MUNJYASARA	500	4482	80000
111	MITABEN BHARATBHAI MUNJYASARA	500	4482	80000
112	KACHHADIYA HARESHBHAI GOBARBHAI	500	4482	80000
113	DILIPKUMAR A. VORA	500	4482	80000
114	KINJALBEN P SANGHANI	500	4482	80000
115	ADITYA M SHAH	450	4034	72000
116	KISHORKUMAR OCHCHHAVLAL MODHIA	450	4034	72000
117	ASMITA HIREN SANGHAVI	450	4034	72000
118	HIREN SHANTILAL SANGHAVI	450	4034	72000
119	SALONI KUSHAL MANIYAR	450	4034	72000
120	RITU ATUL SHAH	400	3586	64000
121	ALKABEN KAMLESHKUMAR PATEL	262	2349	41920
122	DESAI SHILPABEN NAGJIBHAI	262	2349	41920
123	RAJNIKANT MOHANLAL RAJA	200	1793	32000
124	HITESHKUMAR HARIBHAI KUNJADIYA	200	1793	32000

125	JAY PRAKASHCHANDRA ACHARYA	200	1793	32000
126	VIPUL J. DATTANI	200	1793	32000
127	ANAND KISHORBHAI MIRANI	200	1793	32000
128	SHILPABEN SANATBHAI MAKHECHA	200	1793	32000
129	JATIN DWARKADAS DHOLAKIA	200	1793	32000
130	POONAM MEHUL BHORANIYA	175	1569	28000
131	JIGNASHA VIJAYBHAI SOJITRA	150	1345	24000
132	RUTVI HANSRAJ VEKARIA	150	1345	24000
133	BHAVANA R MEHTA	10000	89636	1600000
134	DHVANI PANDYA	5000	44818	800000
135	NIMA HIRPARA	5000	44818	800000
136	JULI VISHAL SHAH	5000	44818	800000
137	POONAM CHANGELA	5000	44818	800000
138	DAXA MUKESH SHAH	1050	9412	168000
139	DOLI GIRISHBHAI VORA	1000	8964	160000
140	KETANBHAI VINODBHAI VASA	1000	8964	160000
141	CHIRAGBHAI DAYALJIBHAI MANSATA	200	1793	32000
142	TEJAS VIRENDRA SHAH	1000	8964	160000
143	MAGANLAL BARASARA	195000	1747900	31200000
144	POOJA KETAN POOJARA	100000	896359	16000000
145	UNICORN FUND	30000	268908	4800000
146	SPACE ODYSSEY OWNERS ASSOCIATION	12500	112045	2000000
147	SIDDHARTH RAJENDRA VIBHAKAR (HUF)	10000	89636	1600000
148	MARS FORGE PRIVATE LIMITED	10000	89636	1600000
149	DARSHIT VIJAYBHAI CHANDARANA (HUF)	8450	75743	1352000
150	VISHNUVIBE CONSULTANTS LLP	5000	44818	800000
151	PIYUSH SHAH HUF	5000	44818	800000

152	VEDANT ENGITECH AND INFRASTRUCTURE PRIVATE LIMITED	5000	44818	800000
153	SUMANGAL CASTINGS PRIVATE LIMITED	5000	44818	800000
154	JIGNESH C PAREKH (HUF)	2500	22409	400000
155	XPLORE KNOWLEDGE RESOURCES LLP	2500	22409	400000
156	SHREE GROWTH DYNAMIC LLP	2000	17928	320000
157	SHAH DIPEN PANKAJBHAI (HUF)	1500	13446	240000
158	MRUG JENISH KISHORBHAI (HUF)	1000	8964	160000
159	MRUG DEVEN KISHORBHAI (HUF)	1000	8964	160000
160	AJAY RAMBHAI MOKARIYA (HUF)	1000	8964	160000
161	MANISHKUMAR HARSUKHLAL UNADKAT HUF .	1000	8964	160000
162	SIROYA ASHWINBHAI N HUF	1000	8964	160000
163	NAYANKUMAR P PATEL HUF	525	4706	84000
164	SUNNY DIPAKBHAI DEVANI HUF	200	1793	32000
165	GHANSHYAM HASMUKHBHAI CHANABABA HUF .	200	1793	32000
166	BHORANIYA MEHUL AMRUTLAL HUF	175	1569	28000
167	PARASKUMAR JAIN HUF	525	4706	84000
168	SANJUKUMAR RAJESHBHAI SAVANI	388500	3482353	62160000
169	BHARAT BHANUBHAI THORIYA	166500	1492437	26640000
170	HARSHIT MULUBHAI JOGIA	146500	1313166	23440000
171	KIRAN K BHUVA	250000	2240898	40000000
Total		**22,99,000**	**2,06,07,335**	**367,840,000**

It may be noted that:

1). All equity shares of the Company are already fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment;

2). All equity shares of the Company held by the Proposed Allotees, if any, are in dematerialized form;

3). The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreements with the Stock Exchanges where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;

4). The Company has obtained the Permanent Account Number of the Proposed Allottees.

5). The Proposed Allottees have represented and declared to the Company that they have not sold or transferred any equity Shares of the Company during the 90 trading days preceding the Relevant Date.

6). None of the Promoters and Directors of the Company are fugitive economic offender;

7). The Company does not have any outstanding dues to the Board, the Stock Exchange or the Depositories.

8). The Company will make the application for in-principle approval to the Stock Exchanges, where its equity shares are listed, on the same day when the notice has been sent in respect of the Annual General Meeting seeking shareholders' approval by way of Special Resolution.

9). The Swap Shares shall be issued and allotted to the Proposed Allottees subject to receipt of the shares of AOPL and BLPL from Proposed Allottees, i.e., for consideration other than cash.

10). The Swap Shares to be issued and allotted shall not exceed the number of Equity Shares as approved herein above.

11). The pre-preferential allotment shareholding of Proposed Allottees, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations; and

12). The allotment of the Swap Shares is subject to Proposed Allottees not having sold any Equity Shares of the Company during 90 (ninety) trading days preceding the Relevant Date i.e. Thursday, August 06, 2026].

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of afore mentioned business. As required under Section 23, 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163(1) of the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), necessary information or details in respect of the proposed preferential issue of Equity Shares are as under:

a). Particulars of the offer including date of passing of Board resolution:
To create, issue, offer and allot up to 8,58,83,617 (Eight Crore Fifty Eight Lakh Eighty Three Thousand Six Hundred Seventeen Only) fully paid-up equity shares of the

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of afore mentioned business. As required under Section 23, 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163(1) of the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), necessary information or details in respect of the proposed preferential issue of Equity Shares are as under:

The Board of Directors has approved aforementioned preferential issue in their meeting held on August 13, 2026.

B. The Objects of the Issue:
The object of issuing Equity Shares to the Shareholders of AOPL and BLPL as a consideration to facilitate the acquisition of 44.94% and 47.41% share capital of AOPL and BLPL respectively, by the Company from its current Shareholders. It is therefore proposed to issue and allot to the shareholders of the AOPL and BLPL, on a preferential basis, an aggregate of upto 8,58,83,617 (Eight Crore Fifty Eight Lakh Eighty Three Thousand Six Hundred Seventeen Only) fully paid-up equity shares of the Company, having face value of Rs.2/- (Rupees Two only) each, as stock consideration for the acquisition.

C. Number of securities, kind of securities offered and the price at which security is being offered:
8,58,83,617 (Eight Crore Fifty Eight Lakh Eighty Three Thousand Six Hundred Seventeen Only) fully paid-up equity shares of the Company, having face value of Rs.2/- (Rupees Two only) each at a price of Rs.17.85/- (Rupees Seventeen and Eighty Five Paise Only) per Equity Share (including a premium of Rs.15.75/- (Rupees Fifteen and Eighty Five Paise only), being the price higher than the price determined in accordance with Chapter V (Preferential Issue) of the SEBI ICDR Regulations and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR Regulations, or other applicable laws in this regard.

D. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made & Pricing of the preferential issue including the name and address of the valuer:
In terms of the provisions of Section 62(1)(c) of the Act read with rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, the price for the shares proposed to be issued on preferential basis, by way of private placement, shall be determined by the valuation report of a registered valuer.

In case of listed entities, allotment of shares/securities by way of preferential issue can be made at a price not less than the price as calculated in accordance with the provisions of Regulation 164 of the SEBI ICDR Regulations.

The equity shares of the Company are listed on the Stock Exchanges. The equity shares are frequently traded on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") in terms of the SEBI ICDR Regulations.

NSE, being the stock exchange with higher trading volumes during the 90 trading days preceding the Relevant Date, has been considered as recognised stock exchange for determining the floor price in accordance with the SEBI ICDR Regulations.

The floor price of Rs.17.78/- (Rupees Seventeen and Seventy Eight paise Only) has been determined as per the pricing formula prescribed under the SEBI ICDR.

Regulations which shall not be less than higher of the following:

- Volume weighted average price of the equity shares of the Company quoted on NSE, during the 90 trading days preceding the Relevant Date, i.e., Rs.17.78/- (Rupees Seventeen and Seventy Eight paise Only) per equity share; or
- Volume weighted average price of the equity shares of the Company quoted on NSE, during the 10 trading days preceding the Relevant Date, i.e., Rs.14.95/- (Rupees Fourteen and Ninety Five Paise Only) per equity share.

Further, in terms of the provisions of Chapter V of the SEBI ICDR Regulations, and pursuant to Regulation 163(3) thereof, the Company has obtained a Valuation Report dated August 06, 2026 -, from CA Gaurang Agarwal, an Independent Registered Valuer. The said Valuation Report determines the fair value of the equity shares of the Company at Rs.17.78/- (Rupees Seventeen and Seventy Eight Paise only) per equity share. The address of the Independent Registered Valuer isB-10, Kamla Nagar, Agra, Uttar Pradesh – 282005.

The issue Price of Rs.17.85/- (Rupees Seventeen and Eighty Five Paise Only) is not less than the Floor Price determined as per the pricing formula prescribed under Regulation 164 of Chapter V of SEBI ICDR Regulations for the Preferential Issue of Equity Shares

E. The price or price band at/within which the allotment is proposed:
The price per Equity Share to be issued is fixed at Rs.17.85/- (Rupees Seventeen and Eighty Five paise only) per Equity Share (including a premium of Rs.15.85/- (Rupees Fifteen and Eighty Five only) per Equity Share. Kindly refer to the above mentioned point no. D for the basis of determination of the price.

F. Amount which the Company intends to raise by way of such securities:
Not applicable. The issue of Swap Shares is for non-cash consideration.

G. Relevant Date with reference to which the price has been arrived at:
The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for Equity Shares to be issued is August 06, 2026, being the working day (i.e. being the date 30 days prior to the date of Annual General Meeting).

H. The pre issue and post issue shareholding pattern of the Company:
The pre issue shareholding pattern of the Company as on June 30, 2026 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is mentioned at the end as "Annexure – A".

I. The class or classes of persons to whom the allotment is proposed to be made:
The Company is offering existing class of equity shares of face value Rs.2/- each to the Proposed Allottees, who are the shareholders of AOPL and BLPL, respectively. Pursuant to the proposed Preferential Allotment, the Proposed Allottees (except those falling in the Promoter category) shall become public shareholders of the Company

J. Proposal/Intention of Promoters, Directors or Key Managerial Personnel to subscribe the offer:
The Equity Shares shall be offered to the Proposed Allottees only. The Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe the Equity Shares proposed to be issued under the Preferential Allotment.

K. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects.
NIL

L. The proposed time within which the allotment shall be completed:

As required under the SEBI ICDR Regulations, the Company shall complete the allotment of the Equity Shares on or before the expiry of 15 (fifteen) days from the date of passing of the special resolution by the Members for issue and allotment of the Equity Shares, provided that where the issue and allotment of the shares is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

M. The identity of the Natural Persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee:

Sr. No.	Name of the Proposed Allottee	Category	Ultimate beneficial owner	Pre-Preferential Allotment		No of Equity shares to be allotted	Post-Preferential Allotment	
				No of Shares	%		No of Shares	%
1	UNICORN FUND	AIF	NISARG PRAFULBHAI THAKKAR	0	0	2567060	2567060	00.42
2	JIGNESH C PAREKH (HUF)	HUF	JIGNESH PAREKH	0	0	213922	213922	00.03
3	PIYUSH SHAH HUF	HUF	PIYUSH SHAH	0	0	427844	427844	00.07
4	GHANSHYAM HASMUKHBHAI CHANABABA HUF	HUF	GHANSHYAM HASMUKHBHAI CHANABABA	0	0	17115	17115	0.00
5	NAYANKUMAR P PATEL HUF	HUF	NAYANKUMAR P PATEL	0	0	39034	39034	0.01
6	BHORANIYA MEHUL AMRUTLAL HUF	HUF	MEHUL AMRUTLAL BHORANIYA	4000	0	15301	19301	0.00
7	DARSHIT VIJAYBHAI CHANDARANA (HUF)	HUF	DARSHIT VIJAYBHAI CHANDARANA	180000	0.03	723056	903056	0.15
8	PARASKUMAR JAIN (HUF)	HUF	PARASKUMAR JAIN	0	0	39034	39034	0.01
9	AJAY RAMBHAI MOKARIYA (HUF)	HUF	AJAY RAMBHAI MOKARIYA	0	0	85570	85570	0.01
10	MRUG JENISH KISHORBHAI (HUF)	HUF	JENISH KISHORBHAI MRUG	0	0	85570	85570	0.01
11	MRUG DEVEN KISHORBHAI (HUF)	HUF	DEVEN KISHORBHAI MRUG	0	0	85570	85570	0.01
12	SIROYA ASHWINBHAI N HUF	HUF	ASHWINBHAI SIROYA	0	0	85570	85570	0.01
13	MANISHKUMAR HARSUKHLAL UNADKAT HUF	HUF	MANISHKUMAR HARSUKHLAL UNADKAT	20000	0	85570	105570	0.02

14	SHAH DIPEN PANKAJBHAI HUF	HUF	DIPEN PANKAJBHAI SHAH	0	0	128354	128354	0.02
15	SUNNY DIPAKBHAI DEVANI HUF	HUF	SUNNY DIPAKBHAI DEVANI	0	0	17115	17115	0.00
16	SIDDHARTH RAJENDRA VIBHAKAR (HUF)	HUF	SIDDHARTH RAJENDRA VIBHAKAR	0	0	855687	855687	0.00
17	XPLORE KNOWLEDGE RESOURCES LLP	Body Corporates	BADAL KANSAGARA	0	0	213922	213922	0.03
18	MARS FORGE PRIVATE LIMITED	Body Corporates	MAHESH GOVANI	0	0	855687	855687	0.14
19	VEDANT ENGITECH AND INFRASTRUCTURE PRIVATE LIMITED	Body Corporates	MALHAR SHUKLA	0	0	427844	427844	0.07
20	SUMANGAL CASTINGS PRIVATE LIMITED	Body Corporates	JAYDEEP SORATHIYA	0	0	427844	427844	0.07
21	VISHNUVIBE CONSULTANTS LLP	Body Corporates	AMITKUMAR KOTAK	0	0	427844	427844	0.07
22	SPACE ODYSSEY OWNERS ASSOCIATION	Body Corporates	BHAVYESH TALAVIYA	0	0	1069609	1069609	0.17
23	SHREE GROWTH DYNAMIC LLP	Body Corporates	KISHORBHAI HIRPARA	0	0	171139	171139	0.03

N. The names of the Proposed Allottees and the percentage of post preferential offer capital that may be held by them:

Sr. No.	Name of the Proposed Allottees	Pre-Preferential Allotment		Post-Preferential Allotment	
		No of Shares	%	No of Shares	%
1	PUNITKUMAR RAMESHBHAI RASADIA	185920000	34.98	204339402	33.10
2	MEET ATULKUMAR VACHHANI	94080000	17.7	103431099	16.75
3	RUPALA HITESH RAMESHBHAI	0	0	806723	0.13

4	HIREN HIRJIBHAI KANANI	750	0	605792	0.10
5	DEEP DINESHBHAI THORIYA	133250	0.03	666584	0.11
6	NILESH D BHUVA	0	0	448180	0.07
7	BHUVA DAMJIBHAI GIRDHARBHAI	0	0	448180	0.07
8	AMITA BHARAT BHATT	0	0	2994903	0.49
9	RUPALA RAMESHBHAI HANSHARAJBHAI	0	0	201681	0.03
10	PANKAJKUMAR MAGANLAL BABARIA	1127500	0.21	2838873	0.46
11	MAHESHBHAI KARMANBHAI GOVANI	0	0	1283530	0.21
12	RAHUL NANJIBHAI PATEL	0	0	855687	0.14
13	NANJIBHAI MEGHJIBHAI MUNGLA	0	0	855687	0.14
14	MUKTABEN NANJIBHAI MUNGLA	0	0	855687	0.14
15	HEMAL RAHUL PATEL	0	0	855687	0.14
16	BHAVYESH DINESHBHAI TALAVIYA	0	0	855687	0.14
17	DUSHYANT PARSOTTAMBHAI PATEL	0	0	427844	0.07
18	DAXABEN AJAYBHAI PATEL	0	0	427844	0.07
19	ILABEN PANKAJBHAI SHAH	5000	0	432844	0.07
20	UNJIYA MEET VIJAYBHAI	0	0	427844	0.07
21	SAVITABEN CHIMANBHAI PATEL	0	0	427844	0.07
22	KINJAL PARTH AGHARA	0	0	427844	0.07
23	LILABEN MANJIBHAI KANERIYA	20000	0	447844	0.07
24	KANERIYA MANJIBHAI THAKARSIBHAI	7450	0	435294	0.07
25	DEDAKIA BHAKTI HIRENKUMAR	12600	0	440444	0.07

26	HARSH MAYURBHAI DEDAKIA	12600	0	440444	0.07
27	SHARDABEN JIVRAJBHAI GOL	0	0	427844	0.07
28	SIDDHANT VIMALBHAI VANPARIA	205000	0.04	632844	0.10
29	SHEELABEN DINESHKUMAR TALAVIYA	0	0	427844	0.07
30	JANANI CHANDRIKABEN BHARATBHAI	7500	0	435344	0.07
31	RAJENDRA VRAJLAL VIBHAKAR	0	0	427844	0.07
32	KIRITKUMAR VANECHAND SANGHVI	0	0	427844	0.07
33	RAMESH CHHAGANLAL JANANI	2500	0	430344	0.07
34	SABRINA DHRUVIK TALAVIYA	0	0	427844	0.07
35	RASILABEN GHANSHYAMBHAI TALAVIYA	0	0	427844	0.07
36	SAUMIL PARESH SANGHVI	0	0	427844	0.07
37	SANJAYKUMAR JAYANTILAL KANERIA	0	0	427844	0.07
38	NIREN BHARATKUMAR MEHTA	0	0	427844	0.07
39	SATVIK GOPALBHAI DESAI	0	0	427844	0.07
40	SHILPABEN RAJENDRA VIBHAKAR	0	0	427844	0.07
41	HEENA CHETANKUMAR AVLANI	0	0	427844	0.07
42	RASADIYA KEYUR CHIMANBHAI	585625	0.11	1013469	0.16
43	AMEEBEN KEYURKUMAR RASADIYA	585625	0.11	1013469	0.16
44	CHIMANBHAI TRIKAMBHAI RASADIYA	725000	0.14	1152844	0.19

45	SETU SANJAYKUMAR KANERIA	0	0	427844	0.07
46	BHUT DHRUV HEMANTBHAI	0	0	427844	0.07
47	PINAL VRUJLAL CHANGELA	480723	0.09	908567	0.15
48	ANIKET KANTILAL CHOVATIYA	0	0	427844	0.07
49	NIKEN SURESH VEKARIA	25000	0	452844	0.07
50	ATUL KANTILAL SHAH	0	0	315911	0.05
51	CHIRAG MAHENDRABHAI BALDEV	0	0	320883	0.05
52	DARSHAN VIPINCHANDRA LAKHANI	100	0	299591	0.05
53	YASHWANTBHAI KANTILAL SHAH	0	0	213922	0.03
54	DRUSH ILESH MEHTA	0	0	213922	0.03
55	KAMLESHBHAI DEVJIBHAI SORATHIYA	0	0	213922	0.03
56	KALPESH BIPINBHAI SORATHIA	0	0	213922	0.03
57	MANISHABEN CHIMANLAL VORA	0	0	213922	0.03
58	RUPABEN HARSHADBHAI SHAH	0	0	213922	0.03
59	SHAH NIRAV DILIPKUMAR	0	0	213922	0.03
60	AKASH SHAILESHBHAI MEHTA	0	0	213922	0.03
61	SHOBHANABEN DIPAKBHAI CHATVANI	150000	0.03	321139	0.05
62	DEVYANI M VASA	65000	0.01	236139	0.04
63	NIGAM JASWANTLAL SHAH	0	0	111471	0.02
64	NEEL BIPINBHAI PUJARA	0	0	106962	0.02
65	PIYUSH RASIKBHAI UNADKAT	0	0	106962	0.02

66	CHANDRAKANT PARSOTTAMBHAI RABARA	27530	0.01	134492	0.02
67	SALONIBEN P BAVISHI	0	0	106962	0.02
68	KOMAL PARASBHAI MEHTA	0	0	106962	0.02
69	ANILKUMAR KANTILAL PATEL	1850	0	79918	0.01
70	KHUSHBU JENISH MRUG	0	0	85570	0.01
71	MRUG DEVAL D	0	0	85570	0.01
72	SAUMIL HITESHBHAI PUJARA	0	0	85570	0.01
73	PANKAJ DHINGRA	48290	0.01	133860	0.02
74	JAGRUTI GAJERA	0	0	85570	0.01
75	VARIS MAMADBHAI JUNEJA	0	0	85570	0.01
76	RASHMIBEN RAMESHBHAI PANCHANI	0	0	85570	0.01
77	SEJAL ABHISHEK VYAS	205000	0.04	290570	0.05
78	SANGEETA PATEL	0	0	85570	0.01
79	KUMANLAL BACHUBHAI VARSANI	0	0	85570	0.01
80	MITULKUMAR HIMATBHAI DONGA	0	0	85570	0.01
81	NILAM VIJAYBHAI CHHATBAR	0	0	85570	0.01
82	PRAANSHU DIPTESH PATEL	0	0	85570	0.01
83	JALPA CHETAN POPAT	0	0	85570	0.01
84	RAJESH MANSUKHLAL VADUKIYA	236010	0.04	321580	0.05
85	SACHIN KIRITBHAI PATEL	0	0	85570	0.01
86	GITA JAYESH MADANI	0	0	85570	0.01
87	DIMPLE MITALBHAI KHETANI	0	0	85570	0.01

88	SUMITABEN MANSUKHBHAI SOJITRA	0	0	85570	0.01
89	PARESH JAYANTILAL BHALODIA	0	0	85570	0.01
90	RAHIL MANISH VASA	10000	0	95570	0.02
91	MANISHKUMAR INDULAL VASA	22970	0	108540	0.02
92	SANDIP MOHANBHAI SORATHIA	0	0	85570	0.01
93	DEVANSHI RAHIL VASA	0	0	85570	0.01
94	MAHESHKUMAR JIVANBHAI LIKHIA	0	0	85570	0.01
95	KIRAN DIPAKKUMAR MENDPARA	5000	0	90570	0.01
96	MEHUL NAVINCHANDRA MEHTA	0	0	85570	0.01
97	JAYESH BABUBHAI PATEL	0	0	85570	0.01
98	GONDALIYA NIKUNJ RASIKBHAI	0	0	85570	0.01
99	MEHUL RAMANLAL GOHIL	0	0	78169	0.01
100	PARULBEN SHAILESHKUMAR PATEL	5000	0	120555	0.02
101	ANIL KANTILAL SHAH	0	0	75104	0.01
102	ZAVERI ADITYA VIMALBHAI	0	0	68456	0.01
103	DHRUVEE KETAN ZAVERI	0	0	68456	0.01
104	ADNAN SHABBIRBHAI VORA	0	0	53474	0.01
105	BAVISHI NILAV SANJAYBHAI	0	0	53489	0.01
106	KUNDANBEN MITESHKUMAR MEHTA	0	0	47063	0.01
107	BHUMI J SHAH	140370	0.03	179421	0.03
108	KETAN JAYSUKHLAL SHAH	7100	0	49885	0.01

109	GHONIYA KINJAL RAVIBHAI	0	0	42785	0.01
110	BHAVNABEN SHASHIKANT MUNJYASARA	0	0	42785	0.01
111	MITABEN BHARATBHAI MUNJYASARA	0	0	42785	0.01
112	KACHHADIYA HARESHBHAI GOBARBHAI	0	0	42785	0.01
113	DILIPKUMAR A. VORA	0	0	42785	0.01
114	KINJALBEN P SANGHANI	0	0	42785	0.01
115	ADITYA M SHAH	111000	0.02	150085	0.02
116	KISHORKUMAR OCHCHHAVLAL MODHIA	5000	0	44085	0.01
117	ASMITA HIREN SANGHAVI	0	0	39085	0.01
118	HIREN SHANTILAL SANGHAVI	0	0	39085	0.01
119	SALONI KUSHAL MANIYAR	0	0	39085	0.01
120	RITU ATUL SHAH	0	0	36830	0.01
121	ALKABEN KAMLESHKUMAR PATEL	0	0	19521	0.00
122	DESAI SHILPABEN NAGJIBHAI	50000	0.01	69521	0.01
123	RAJNIKANT MOHANLAL RAJA	0	0	17115	0.00
124	HITESHKUMAR HARIBHAI KUNJADIYA	0	0	17115	0.00
125	JAY PRAKASHCHANDRA ACHARYA	0	0	17115	0.00
126	VIPUL J. DATTANI	0	0	17115	0.00
127	ANAND KISHORBHAI MIRANI	0	0	17115	0.00
128	SHILPABEN SANATBHAI MAKHECHA	0	0	17115	0.00

129	JATIN DWARKADAS DHOLAKIA	205000	0.04	222115	0.04
130	POONAM MEHUL BHORANIYA	1500	0	13187	0.00
131	JIGNASHA VIJAYBHAI SOJITRA	0	0	15799	0.00
132	RUTVI HANSRAJ VEKARIA	0	0	12836	0.00
133	BHAVANA R MEHTA	0	0	855687	0.14
134	DHVANI PANDYA	0	0	427844	0.07
135	NIMA HIRPARA	0	0	427844	0.07
136	JULI VISHAL SHAH	0	0	427844	0.07
137	POONAM CHANGELA	0	0	427844	0.07
138	DAXA MUKESH SHAH	0	0	78068	0.01
139	DOLI GIRISHBHAI VORA	0	0	85570	0.01
140	KETANBHAI VINODBHAI VASA	0	0	85570	0.01
141	CHIRAGBHAI DAYALJIBHAI MANSATA	0	0	17115	0.00
142	TEJAS VIRENDRA SHAH	0	0	85570	0.01
143	MAGANLAL BARASARA	0	0	1747900	0.28
144	POOJA KETAN POOJARA	0	0	896359	0.15
145	UNICORN FUND	0	0	2567060	0.42
146	SPACE ODYSSEY OWNERS ASSOCIATION	0	0	1069609	0.17
147	SIDDHARTH RAJENDRA VIBHAKAR (HUF)	0	0	855687	0.14
148	MARS FORGE PRIVATE LIMITED	0	0	855687	0.14
149	DARSHIT VIJAYBHAI CHANDARANA (HUF)	180000	0.03	903056	0.15
150	VISHNUVIBE CONSULTANTS LLP	0	0	427844	0.07
151	PIYUSH SHAH HUF	0	0	427844	0.07
152	VEDANT ENGITECH AND INFRASTRUCTURE PRIVATE LIMITED	0	0	427844	0.07

153	SUMANGAL CASTINGS PRIVATE LIMITED	0	0	427844	0.07
154	JIGNESH C PAREKH (HUF)	0	0	213922	0.03
155	XPLORE KNOWLEDGE RESOURCES LLP	0	0	213922	0.03
156	SHREE GROWTH DYNAMIC LLP	0	0	171139	0.03
157	SHAH DIPEN PANKAJBHAI (HUF)	0	0	128354	0.02
158	MRUG JENISH KISHORBHAI (HUF)	0	0	85570	0.01
159	MRUG DEVEN KISHORBHAI (HUF)	0	0	85570	0.01
160	AJAY RAMBHAI MOKARIYA (HUF)	0	0	85570	0.01
161	MANISHKUMAR HARSUKHLAL UNADKAT HUF .	20000	0	105570	0.02
162	SIROYA ASHWINBHAI N HUF	0	0	85570	0.01
163	NAYANKUMAR P PATEL HUF	0	0	39034	0.01
164	SUNNY DIPAKBHAI DEVANI HUF	0	0	17115	0.00
165	GHANSHYAM HASMUKHBHAI CHANABABA HUF .	0	0	17115	0.00
166	BHORANIYA MEHUL AMRUTLAL HUF	4000	0	19301	0.00
167	PARASKUMAR JAIN HUF	0	0	39034	0.01
168	SANJUKUMAR RAJESHBHAI SAVANI	0	0	3482353	0.56
169	BHARAT BHANUBHAI THORIYA	404000	0.08	1896437	0.31
170	HARSHIT MULUBHAI JOGIA	308000	0.06	1621166	0.26
171	KIRAN K BHUVA	0	0	2240898	0.36
	!"#$%	**2861488843**	**53.83**	**372032461**	**60.26**

O. The change in control, if any, in the Company that would occur consequent to the preferential offer:
There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

P. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:
Save and except for the Promoters who shall continue to be classified as the Promoter and Promoter Group, the current and proposed status of the Proposed Allottees post the preferential issue will be “Non - promoter” / “Public Shareholders”.

Q. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:
The Company has not made any allotments through preferential basis during the Year.

R. Principle terms of assets charged as securities:
Not Applicable

S. Material terms of raising such securities:
All material terms have been set out above.

T. Valuation and justification for the allotment proposed to be made for consideration other than cash:
Acquisition of 44.94% and 47.41% stake in AOPL and BLPL respectively by issuance of 8,58,83,617 Equity Shares of the Company as a consideration to the shareholders of AOPL and BLPL on the basis of an Independent Valuation of the AOPL and BLPL on a going concern basis by CA Gaurang Agarwal, Independent IBBI Registered Valuer, by his valuation report dated August 06, 2026.

U. Certificate of Practicing Company Secretary:
The Company has obtained the Certificate from M/s. K.P. Ghelani & Associates, Company Secretaries, Rajkot, certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations. A copy of said Certificate has been hosted on the website of the Company and is accessible at link https://www.anlon.in/reports.php?id=22&name=Issue-Documents

V. Report of a registered valuer:

The value of shares of AOPL and BLPL has been determined by valuation report issued by CA Gaurang Agarwal, Independent IBBI Registered Valuer. A copy of said Certificate has been hosted on the website of the Company and is accessible at link https://www.anlon.in/reports.php?id=22&name=Issue-Documents

The value of Equity shares (Swap shares) issued on preferential basis is determined by pricing certificate from M/s. K.P. Ghelani & Associates, Company Secretaries, certifying compliance with the floor price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI ICDR Regulations. A copy of said Certificate has been hosted on the website of the Company and is accessible at link https://www.anlon.in/reports.php?id=22&name=Issue-Documents

W. Lock in Period:

The pre-preferential allotment shareholding of the Proposed Allottees and the Equity Shares to be allotted on a preferential basis to the Proposed Allottees, shall be subject to lock-in for such period(s), as may be applicable, in accordance with the provisions of Regulation 167 of the SEBI ICDR Regulations and any other applicable law for the time being in force.

X. Undertaking regarding re-computation of price:

The Company undertakes that it shall re-compute the price of the equity shares in terms of the provisions of the SEBI ICDR Regulations, where it is required to do so. If the amount payable on account of such re-computation is not paid within the time stipulated under the SEBI ICDR Regulations, the equity shares shall continue to be locked-in till the time such amount is paid by the allottees.

Further, since the equity shares of the Company have been listed for more than 90 (ninety) trading days as on the Relevant Date, the provisions of Regulation 164(3) relating to re-computation of price are not presently applicable.

Y. Listing:

The Company will make an application to BSE and NSE at which the existing equity shares of the Company are listed, for listing of the Equity Shares allotted under this Preferential Allotment. All the Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

The Company pre and post preferential issue, would be in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges, and the SEBI Listing Regulations, and any circular or notification issued by SEBI.

Z. Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter or fugitive economic offender or fraudulent borrower:

The Company, it's Promoters and its Directors have not been declared as wilful defaulters or a fraudulent borrower or fugitive economic offender as defined under SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.

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Pursuant to Section 62(1)(c) of the Companies Act, 2013, further equity shares may be issued to persons other than the existing members of the Company as specified in Section 62(1)(a) of the Companies Act, 2013, provided that the members of the Company approve the issue of such equity shares by means of a special resolution. In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after the approval of its shareholders by way of a special resolution. Further in terms of Regulation 160(b) of SEBI ICDR Regulations, a special resolution needs to be passed by shareholders of a listed company prior to issue of specified securities on preferential basis.

The Company is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations. The proposed preferential issue is not being made to any body corporate incorporated in, or a national of a country which shares a land border with India. The Company has obtained the permanent account number (PAN) of the Proposed Allottees, before an application seeking in-principle approval is made by the Company to the Stock Exchanges where its equity shares are listed.

The Company shall be making application seeking in-principle approval to the Stock Exchange, where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution.

There are no outstanding dues of the Company payable towards SEBI, Stock Exchanges or the depositories as on the date of this notice. The Company has no subsisting default in the redemption or payment of dividend on equity shares of the Company since the commencement of the Act.

This preferential issue is not ultra-vires to the provisions of the Articles of Association of the Company.

The Proposed Allottee have confirmed that: (a) it has not been debarred from accessing the capital market and has not been restrained by any regulatory authority from, directly or indirectly, acquiring the Equity Shares; (b) it is not ineligible to be a proposed allottee in terms of Regulation 159 of the SEBI (ICDR) Regulations; (c) it has not been declared a wilful defaulter or a fraudulent borrower in terms of the guidelines issued by the Reserve Bank of India and is not a fugitive economic offender as defined under the SEBI (ICDR) Regulations; and (d) it is not a Qualified Institutional Buyer.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not conform with the SEBI ICDR Regulations including any amendment, modification, variation or re-enactment thereof.

Given that the proposed preferential issue of the Swap Shares is for non-cash consideration (i.e., for the swap of the Purchase Shares), and no proceeds will be generated from the proposed preferential issue, the requirement to appoint a monitoring agency under the provisions of Chapter V of SEBI ICDR Regulations is not applicable.

The approval of the members is being sought to enable the Board to issue and allot the equity shares on a preferential/ private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

None of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The issue of the Swap Shares pursuant to the Preferential Allotment would be within the authorised share capital of the Company. The Board believes that the proposed Preferential Allotment is in the best interest of the Company and its members and, therefore, recommends the Special Resolution, as set out in the accompanying Notice for approval by the Members of the Company.

The Board accordingly recommends the resolution set forth at Item 8 for approval of the members as a Special Resolution.

Annexure– A

Particulars	Pre-Issue Equity Shareholding		Post-Issue Equity Shareholding	
Category	**No. of Shares**	**%**	**No. of Shares**	**%**
(A) Shareholding of Promoter & Promoter Group				
1.Indian				
Individuals/Hindu Undivided Family (Including Persons Acting in concert)	28,00,00,000		30,77,70,501	
Body Corporate	00		00	
Sub- Total (A) (1)	**28,00,00,000**		**30,77,70,501**	
2.Foreign				
Individuals (NRI's/Foreign individuals) (Including Persons Acting in Concert)	00		00	
Foreign Body Corporate	00		00	
Sub- Total (A) (2)	**00**		**00**	
Total Shareholding of Promoter & Promoter Group(A)=(A)(1) + (A) (2)	**28,00,00,000**		**30,77,70,501**	
(B1) Institutions (Domestic)				
Mutual Funds	00		00	
Venture Capital Funds	00		00	
Alternate Investment Funds	62,00,000		91,12,159	
Banks	00		00	
Insurance Companies	3,00,000		3,00,000	
Provident Funds/Pension Funds	00		00	
Asset Reconstruction Companies	00		00	
Soveregin Wealth Funds	00		00	
NBFC Registered with RBI	00		00	
Other Financial Intuitions	00		00	
Any Other	00		00	
Sub-Total (B)(1)	**65,00,000**		**94,12,159**	
Institutions (Foreign)	00		00	
Foreign Direct Investment	00		00	

Foreign Venture Capital	00		00	
Sovereign Wealth Funds	00		00	
Foreign Portfolio Investors Category I	40,86,700		40,86,700	
Foreign Portfolio Investors Category I	47,80,677		47,80,677	
Overseas Depositories (holding DRs) (balancing figure)	00		00	
Any Other	00		00	
Sub-Total (B)(2)	**88,67,377**		**88,67,377**	
Central Government/State Government(s)/ President of India	00		00	
Central Government / President of India	00		00	
State Government / Governor	00		00	
Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	00		00	
Sub-Total (B)(3)	**00**		**00**	
Non-Institutions	00		00	
Associate companies / Subsidiaries	00		00	
Directors and their relatives (excluding independent directors and nominee directors)	00		00	
Key Managerial Personnel	00		00	
Relatives of promoters (other than immediate relatives of promoters disclosed under Promoter and Promoter Group category)	00		00	
Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	00		00	
Investor Education and Protection Fund (IEPF)	00		00	
Resident Individuals holding nominal share capital up to Rs. 2 lakhs	6,21,13,170		6,21,13,170	
Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	7,70,86,954		14,66,63,464	
Non Resident Indians (NRIs)	24,89,217		24,89,217	
Foreign Nationals	00		00	
Foreign Companies	00		00	
Bodies Corporate	00		00	
BAN LABS PRIVATE LIMITED	2,80,00,000		2,80,00,000	
SHREE DWARIKADHISH VENTURES LLP	4,00,00,000		4,00,00,000	

VEDANT ENGITECH AND INFRASTRUCTURE PRIVATE LIMITED	00		4,27,844	
SPACE ODYSSEY OWNERS ASSOCIATION	00		10,69,609	
MARS FORGE PRIVATE LIMITED	00		8,55,687	
XPLORE KNOWLEDGE RESOURCES LLP	00		2,13,922	
SUMANGAL CASTINGS PRIVATE LIMITED	00		4,27,844	
SHREE GROWTH DYNAMIC LLP	00		1,71,139	
VISHNUVIBE CONSULTANTS LLP	00		4,27,844	
Any Other				
CLEARING MEMBERS	00		00	
H U F	55,18,841		84,88,840	
TRUSTS	00		00	
Sub-Total (B)(4)	**23,61,47,623**		**29,13,48,580**	
Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+(B)(4)	**25,15,15,000**		**61,73,98,617**	
(C) Non Promoter - Non Public -				
Shares held by Custodian for GDRs & ADRs				
Employee Benefit Trust				
GRAND TOTAL (A+B+C)	**53,15,15,000**		**61,73,98,617**	

Note: 1) Pre & Post shareholding pattern is calculated based on shareholding as on June 30, 2026.

By order of the Board of Directors

Punitkumar Rasadia
Chairman

Place: Rajkot
Date: 13/08/2026

Registered Office
101/102, Silver Coin Complex,
Opp. Crystal Mall, Kalawad Road,
Rajkot-360005, Gujarat

PHONE NO.: +91-7069690081/82
Email: info@anlonhealthcare.com

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM 9

Regulation 2(1)(zc) of SEBI Listing Regulations defines “related party transaction” to mean a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand or (ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Regulation 23(4) of SEBI listing regulations provides that all material related party transactions shall require prior approval of the shareholders through an ordinary resolution.

The Management of the Company has provided the Audit Committee with the relevant details as required and after considering the same, the Audit Committee has granted approval for entering into RPTs with Apiqo Organics Private Limited (“AOPL”) for Sale / Purchase of Goods and Advances, if any, and other transactions for the purpose of business, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier Arrangements / transactions or as fresh and independent transaction(s) or otherwise as may be mutually agreed upon between the Company and AOPL to be entered during the Financial Year 2026-2027, up to the aggregate values as set out in the Resolution at of the accompanying Notice, subject to such Contract(s) / Arrangement(s) / Transaction(s) being carried out at Arm's Length and in the ordinary course of business of the Company.

The Board at its meeting held on July 30, 2026, approved the Acquisition of 45,16,200 equity shares of Apiqo Organics Private Limited (“AOPL” or "Target Company") for a total purchase consideration of Rs.1,165,179,600/- (Rupees One Hundred Sixteen Crore Fifty One Lakh Seventy Nine Thousand Six Hundred Only) at a price of Rs.258/- (Rupees Two Hundred Fifty Eight Only) per equity share against the consideration by way of Issuance and allotment of upto 6,52,76,283 fully paid-up equity shares of the Company having face value of Rs.2/- (Rupee Two Only) each at a price of Rs.17.85/- (Rupees Seventeen and Eighty Five Paise Only) per equity share including a security premium of Rs.15.85/- (Rupees Fifteen and Eighty Five Paise Only) per share to the Proposed Allottees (as defined hereinafter), including Promoters and Non-Promoters of the Company, for consideration other than cash (i.e. consideration for the acquisition of 44.94 % shareholding of the Apiqo Organics Private Limited (“AOPL”) from its Shareholders (the “Proposed Allottees”) towards payment of the total consideration payable on a preferential issue basis (“Preferential Allotment”) on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

The aforesaid acquisition of 45,16,200 equity shares from Apiqo Organics Private Limited which is a related party of Anlon Healthcare Limited and transaction is a material related party transaction(s) since the aggregate value of the transaction exceeds the threshold of material related party transaction as specified in Regulation 23 of the SEBI Listing Regulations, as amended.

Accordingly, as per the SEBI Listing Regulations, prior approval of the Shareholders is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions are in the ordinary course of business of the Company and on an arm’s length basis.

Minimum Information to be provided to the shareholders for approval of Material RPTs:

Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable: Forms part of the table below

Justification as to why the proposed transaction is in the interest of the Company and other material terms and conditions of RPT: Forms part of the table below

Basis for determination of price: Price has been determined basis the valuation report which is available on the website of the Company at https://www.anlon.in

It is confirmed that the Audit Committee at its meeting held on August 13, 2026, has reviewed the certificate provided by the Managing Director and Chief Executive Officer and the Interim Chief Financial Officer of the Company confirming that the terms of RPTs proposed to be entered into are in the interest of the Company.

The Audit Committee consisting only of Independent Directors and the Board has, on the basis of relevant details/ information provided by the management, as required by the law, at their respective meeting held on August 13, 2026, reviewed and approved the said transaction(s) and recommended to the shareholders for its approval, while noting that such transaction shall be on arm's length basis and in the ordinary course of business of the Company.

The valuation report and other reports of external party as considered by Audit Committee are available on the website of the Company and can be accessible as follows: https://www.anlon.in

The above proposal is in the interest of the Company and the Board recommends the aforesaid resolution as set out at Item 9 for the approval of the shareholders by way of an ordinary resolution.

None of the other Director(s) / Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding, if any.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall not vote to approve the said resolution.

The details as required under Regulation 23(4) of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26 June 2025 ("SEBI Circular") are set forth below.

Sr. No.	Description	Details
	A. Details of the related party and transactions with the related party	
1	Name of the Related Party (A1)(1)	Apiqo Organics Private Limited
2	Country of Incorporation of the Related Party (A1)(2)	India
3	Nature of Business of the Related Party (A1)(3)	Pharmaceuticals
	A (2) Relationship and ownership of the related party	
1	Relationship between the Company and the related party – including nature of its concern (financial or otherwise) and the following (A2)(1) ➢ Shareholding of the Company, whether direct or indirect, in the related party. ➢ Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the Company. ➢ Shareholding of the related party, whether direct or indirect, in the Company.	Apiqo Organics Private Limited is a subsidiary of Anlon Healthcare Limited ("AHL"), which is a related party of Apiqo Organics Private Limited ("AOPL"), an unlisted subsidiary of the Company. In addition, Mr. Meet Atulkumar Vachhani (DIN: 06695053) Whole time Director of the company also holds the position of Executive Director at AOPL. The AHL holds 55.06% shareholding in AOPL Not applicable Direct
	A (3) Details of previous transactions with the related party	
1	Total amount of all the transactions undertaken by the Company or subsidiary with the related party during the last financial year (A3)(1)	Nature of Transaction Amount (Rs. In Lakhs) FY 2025-2026 Purchase and sale of goods, rendering and receiving of services 1,994.14 Investments in Securities 526.20

2	Total amount of all the transactions undertaken by the Company or subsidiary with the related party during the current financial year up to the quarter immediately preceding the quarter in which approval was sought (A3)(2)	Not applicable
3	Default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the Company or its subsidiary during the last financial year. (A3)(3)	Not applicable
A (4) Amount of the proposed transactions (All Types of Transactions taken together)		
1	Total Amount of all the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders. (A4)(1)	Rs.20000 Lakh
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? (A4)(2)	Yes
3	Value of the proposed transactions as a percentage of the Company's annual consolidated turnover for the immediately preceding financial year (A4)(3)	116.31%
4	Value of the proposed transactions as a percentage of subsidiary's annual consolidated turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction) (A4)(4)	Not applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year (A4)(5)	603.56%

6	Consolidated Financial performance of the related party for the immediately preceding financial year (A4)(6) The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis	Particulars Year ended 31/03/2026 Turnover Rs. 2842.68 Lakhs Profit/Loss after Tax Rs. 86.96 Lakhs Net Worth Rs. 4,333.31 Lakhs
A (5) Basic details of the proposed transaction		
1	Specific type of the proposed transaction (A5)(1)	1. Sales, Purchases and Jobwork 2. Acquisition of equity shares
2	Details of each type of the proposed Transaction (A5)(2)	At arms' length or At fair market value (Based on quotations)
3	Tenure of the proposed transaction (tenure in number of years or months to be specified) (A5) (3)	1. up to the date of next AGM 2. The proposed acquisition is expected to be completed within 90 days from the date of signing of the AOPL SSA or by such other timelines as may be mutually agreed between the parties
4	Whether omnibus approval is being sought? (A5)(4)	No
5	Value of the proposed transaction during a financial year. (If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise) (A5)(5)	1. Rs.12000 Lakh – Acquisition of Share 2. Rs.8000 Lakh – Purchase and Sales
6	Justification as to why the RPTs proposed to be entered into are in the interest of the Company. (A5)(6)	The proposed acquisition is being undertaken on an arm's length basis and is considered commercially beneficial to the Company. The transaction will strengthen the Company's manufacturing capacity, support its long-term growth plans, and is in the best interest of the Company and its shareholders.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the Company who have interest in the transaction, whether directly or indirectly. (A5)(7)	01. Mr. Punitkumar Rasadia and 02. Mr. Meet Atulkumar Vachhani, the promoter(s)/Director(s)/Key Managerial Personnel of the Company are interested in the proposed transaction.

8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. (A5)(8)	The valuation report was placed before the Audit Committee
9	Other information relevant for decision making. (A5)(9)	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Act.
B (1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transactions and trade advances		
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.(B1) (1)	Not applicable
2	Basis of determination of price(B1)(2)	Arm's Length Basis
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of trade advance; b. Tenure; c. Whether same is self-liquidating? (B1)(3)	As Per General Pricing Terms
Specific Disclosure in case of transaction relating to investments		
1	Source of funds in connection with the proposed transaction (B3)(1)	Not Applicable as the company is acquired shares through swapping of shares.
2	Whether any financial indebtedness is incurred to make investment, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details (B3)(2)	Not applicable
3	Purpose for which funds shall be utilized by the investee company (B3)(3)	Not applicable
4	Material terms of the proposed transaction (B3)(4)	Acquisition of 45,16,200 equity shares of Apiqo Organics Private Limited (“AOPL” or "Target Company")
Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary		

1	Latest credit rating of the related party(C2)(1)	Not applicable
2	Whether any regulatory approval is required. If yes, whether the same has been obtained. (C2)(2)	Not applicable

By order of the Board of Directors

Punitkumar Rasadia
Chairman

Place: Rajkot
Date: 13/08/2026

Registered Office
101/102, Silver Coin Complex,
Opp. Crystal Mall, Kalawad Road,
Rajkot-360005, Gujarat

PHONE NO.: +91-7069690081/82
Email: info@anlonhealthcare.com

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM 10

Regulation 2(1)(zc) of SEBI Listing Regulations defines "related party transaction" to mean a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand or (ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Regulation 23(4) of SEBI listing regulations provides that all material related party transactions shall require prior approval of the shareholders through an ordinary resolution.

The Management of the Company has provided the Audit Committee with the relevant details as required and after considering the same, the Audit Committee has granted approval for entering into RPTs with Bizotic Lifescience Private Limited ("BLPL") for Sale / Purchase of Goods and Advances, if any, and other transactions for the purpose of business, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier Arrangements / transactions or as fresh and independent transaction(s) or otherwise as may be mutually agreed upon between the Company and BLPL to be entered during the Financial Year 2026-2027, up to the aggregate values as set out in the Resolution at Item No. 10 of the accompanying Notice, subject to such Contract(s) / Arrangement(s) / Transaction(s) being carried out at Arm's Length and in the ordinary course of business of the Company.

The Board at its meeting held on July 30, 2026, approved the Acquisition of 22,99,000 equity shares of Bizotic Lifescience Private Limited ("BLPL" or "Target Company") for a total purchase consideration of Rs.367,840,000/- (Rupees Thirty Six Crore Seventy Eight Lakh Forty Thousand Only) at a price of Rs.258/- (Rupees Two Hundred Fifty Eight Only) per equity share against the consideration by way of Issuance and allotment of upto 2,06,07,334 fully paid-up equity shares of the Company having face value of Rs.02/- (Rupee Two Only) each at a price of Rs.17.85/- (Rupees Seventeen and Eighty Five Paise Only) per equity share (including a security premium of Rs.15.85/- (Rupees Fifteen and Eighty Five Paise Only) per share to the Proposed Allottees, including Promoters and Non – Promoters of the Company, for consideration other than cash (i.e. consideration for the acquisition of 47.41% shareholding of the Bizotic Lifescience Private Limited ("BLPL") from its Shareholders (the "Proposed Allottees") towards payment of the total consideration payable, on a preferential issue basis ("Preferential Allotment") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

The aforesaid acquisition of 22,99,000 equity shares from Bizotic Lifescience Private Limited which is a related party of Anlon Healthcare Limited and transaction is a material related party transaction(s) since the aggregate value of the transaction exceeds the threshold of material related party transaction as specified in Regulation 23 of the SEBI Listing Regulations, as amended.

Accordingly, as per the SEBI Listing Regulations, prior approval of the Shareholders is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions are in the ordinary course of business of the Company and on an arm's length basis.

Minimum Information to be provided to the shareholders for approval of Material RPTs:

Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable: Forms part of the table below.

Justification as to why the proposed transaction is in the interest of the Company and other material terms and conditions of RPT: Forms part of the table below.

Basis for determination of price: Price has been determined basis the valuation report which is available on the website of the Company at
https://www.anlon.in

It is confirmed that the Audit Committee at its meeting held on August 13, 2026, has reviewed the certificate provided by the Managing Director and Chief Executive Officer and the Interim Chief Financial Officer of the Company confirming that the terms of RPTs proposed to be entered into are in the interest of the Company.

The Audit Committee consisting only of Independent Directors and the Board has, on the basis of relevant details/ information provided by the management, as required by the law, at their respective meeting held on August 13, 2026, reviewed and approved the said transaction(s) and recommended to the shareholders for its approval, while noting that such transaction shall be on arm's length basis and in the ordinary course of business of the Company.

The valuation report and other reports of external party as considered by Audit Committee are available on the website of the Company and can be accessible as follows: https://www.anlon.in

The above proposal is in the interest of the Company and the Board recommends the aforesaid resolution as set out at Item 10 for the approval of the shareholders by way of an ordinary resolution.

None of the other Director(s) / Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding, if any.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall not vote to approve the said resolution.

The details as required under Regulation 23(4) of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26 June 2025 ("SEBI Circular") are set forth below.

Sr. No.	Description	Details
	Basic Details of the Material RPTs	
1	Name of the Related Party (A1)(1)	Bizotic Life Science Private Limited
2	Country of Incorporation of the Related Party (A1)(2)	India
3	Nature of Business of the Related Party (A1)(3)	Pharmaceuticals
	A (2) Relationship and ownership of the related party	
4	Relationship between the Company and the related party – including nature of its concern (financial or otherwise) and the following (A2)(1)	Bizotic Life Science Private Limited is a subsidiary of Anlon Healthcare Limited ("AHL"), which is a related party of Bizotic Life Science Private Limited ("BLPL"), an unlisted subsidiary of the Company. In addition, Mr. Meet Atulkumar Vachhani (DIN: 06695053) Whole time Director also holds the position of Executive Director at BLPL.
	➢ Shareholding of the Company, whether direct or indirect, in the related party.	The AHL holds 52.59% shareholding in BLPL
	➢ Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the Company.	Not applicable
	➢ Shareholding of the related party, whether direct or indirect, in the Company.	Direct
	A (2) Relationship and ownership of the related party	
1	Total amount of all the transactions undertaken by the Company or subsidiary with the related party during the last financial year (A3)(1)	Nature of Transaction Amount (Rs. In Lakhs) FY 2025-2026 Purchase and sale of goods 640.00 Investments in Securities 388.78

2	Total amount of all the transactions undertaken by the Company or subsidiary with the related party during the current financial year up to the quarter immediately preceding the quarter in which approval was sought (A3)(2)	Rs.56.34 Lakhs
3	Default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the Company or its subsidiary during the last financial year. (A3)(3)	Not applicable
A (4) Amount of the proposed transactions (All Types of Transactions taken together)		
1	Amount of the proposed transactions placed for approval in the meeting of the Audit Committee/ shareholders. (A4)(1)	Rs.10,000 Lakhs
1	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? (A4)(2)	Yes
3	Value of the proposed transactions as a percentage of the Company's annual consolidated turnover for the immediately preceding financial year (A4)(3)	58.15%
4	Value of the proposed transactions as a percentage of subsidiary's annual consolidated turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction) (A4)(4)	Not applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year (A4)(5)	319.90%

6	Consolidated Financial performance of the related party for the immediately preceding financial year (A4)(6) The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis	Particulars Year ended 31/03/2026 Turnover Rs. 3126.64 Lakhs Profit/Loss after Tax Rs. (6.32) Lakhs Net Worth Rs. 1083.82 Lakhs
A (5) Basic details of the proposed transaction		
1	Specific type and details of the proposed transaction (A5)(1) & (2)	1. Sales, Purchases and Jobwork 2. Acquisition of equity shares
2	Details of each type of the proposed Transaction (A5)(2)	At arms' length or At fair market value (Based on quotations)
3	Tenure of the proposed transaction (tenure in number of years or months to be specified) (A5) (3)	01. up to the date of next AGM 02. The proposed acquisition is expected to be completed within 90 days from the date of signing of the AOPL SSA or by such other timelines as may be mutually agreed between the parties
4	Whether omnibus approval is being sought? (A5)(4)	No
5	Value of the proposed transaction during a financial year. (If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise) (A5)(5)	1. Rs.4000 Lakh – Acquisition of Shares 2. Rs.6000 Lakh – Purchase and Sales
6	Justification as to why the RPTs proposed to be entered into are in the interest of the Company. (A5)(6)	The proposed acquisition is being undertaken on an arm's length basis and is considered commercially beneficial to the Company. The transaction will strengthen the Company's manufacturing capacity, support its long-term growth plans, and is in the best interest of the Company and its shareholders.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the Company who have interest in the transaction, whether directly or indirectly. (A5)(7)	01. Mr. Punitkumar Rasadia and 02. Mr. Meet Atulkumar Vachhani, the promoter(s)/Director(s)/Key Managerial Personnel of the Company are interested in the proposed transaction.

8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. (A5)(8)	The valuation report was placed before the Audit Committee
9	Other information relevant for decision making. (A5)(9)	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Act.
Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transactions and trade advances		
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.(B1) (1)	Not applicable
2	Basis of determination of price(B1) (2)	Arm's Length Basis
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of trade advance; b. Tenure; c.Whether same is self-liquidating? (B1)(3)	As Per General Pricing Terms
Specific Disclosure in case of transaction relating to investments		
1	Source of funds in connection with the proposed transaction (B3)(1)	Not Applicable as the company is acquired shares through swapping of shares.
2	Whether any financial indebtedness is incurred to make investment, specify the following: e. Nature of indebtedness f. Total cost of borrowing g. Tenure h. Other details (B3)(2)	Not applicable
3	Purpose for which funds shall be utilized by the investee company (B3)(3)	Not applicable
3	Material terms of the proposed transaction (B3)(4)	Acquisition of 22,99,000 equity shares of Bizotic Lifescience Private Limited ("BLPL" or "Target Company")

Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary		
1	Latest credit rating of the related party(C2)(1)	Not applicable
2	Whether any regulatory approval is required. If yes, whether the same has been obtained. (C2)(2)	Not applicable

By order of the Board of Directors

Punitkumar Rasadia
Chairman

Place: Rajkot
Date: 13/08/2026

Registered Office
101/102, Silver Coin Complex,
Opp. Crystal Mall, Kalawad Road,
Rajkot-360005, Gujarat

PHONE NO.: +91-7069690081/82
Email: info@anlonhealthcare.com

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM 11

Regulation 2(1)(zc) of SEBI Listing Regulations defines “related party transaction” to mean a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand or (ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Regulation 23(4) of SEBI listing regulations provides that all material related party transactions shall require prior approval of the shareholders through an ordinary resolution.

The Management of the Company has provided the Audit Committee with the relevant details as required and after considering the same, the Audit Committee has granted approval for entering into RPTs with Anlon Medicos Private Limited (Formerly Known as Remember India Health Links Private Limited) (“AMPL”) for Sale / Purchase of Goods and Advances, if any, and other transactions for the purpose of business, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier Arrangements / transactions or as fresh and independent transaction(s) or otherwise as may be mutually agreed upon between the Company and AMPL to be entered during the Financial Year 2026-2027, up to the aggregate values as set out in the Resolution at Item No. 11 of the accompanying Notice, subject to such Contract(s) / Arrangement(s) / Transaction(s) being carried out at Arm's Length and in the ordinary course of business of the Company.

Accordingly, as per the SEBI Listing Regulations, prior approval of the Shareholders is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions are in the ordinary course of business of the Company and on an arm’s length basis.

Minimum Information to be provided to the shareholders for approval of Material RPTs:

Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable: Forms part of the table below.

Justification as to why the proposed transaction is in the interest of the Company and other material terms and conditions of RPT: Forms part of the table below.

Basis for determination of price: At arms' length or At fair market value (Based on quotations)

It is confirmed that the Audit Committee at its meeting held on August 13, 2026, has reviewed the certificate provided by the Managing Director and Chief Executive Officer and the Interim Chief Financial Officer of the Company confirming that the terms of RPTs proposed to be entered into are in the interest of the Company.

The Audit Committee consisting only of Independent Directors and the Board has, on the basis of relevant details/ information provided by the management, as required by the law, at their respective meeting held on August 13, 2026, reviewed and approved the said transaction(s) and recommended to the shareholders for its approval, while noting that such transaction shall be on arm's length basis and in the ordinary course of business of the Company.

The above proposal is in the interest of the Company and the Board recommends the aforesaid resolution as set out at Item 11 for the approval of the shareholders by way of an ordinary resolution.

None of the other Director(s) / Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding, if any.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall not vote to approve the said resolution.

The details as required under Regulation 23(4) of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26 June 2025 ("SEBI Circular") are set forth below.

Sr. No.	Description	Details
Basic Details of the Material RPTs		
1	Name of the Related Party (A1)(1)	Anlon Medicos Private Limited (Formerly Known as Remember India Health Links Private Limited)
2	Country of Incorporation of the Related Party (A1)(2)	India
3	Nature of Business of the Related Party (A1)(3)	Pharmaceuticals
A (2) Relationship and ownership of the related party		
1	Relationship between the Company and the related party – including nature of its concern (financial or otherwise) and the following (A2)(1)	Anlon Medicos Private Limited is a subsidiary of Anlon Healthcare Limited ("AHL"), which is a related party of Anlon Medicos Private Limited ("AMPL"), an unlisted subsidiary of the Company. In addition, Tthe promoter(s), promoter group or group companies have interest in the entity whose shareholding is proposed to be acquired.
	➢ Shareholding of the Company, whether direct or indirect, in the related party.	The AHL holds 56.83 % shareholding in AMPL
	➢ Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the Company.	Not applicable
	➢ Shareholding of the related party, whether direct or indirect, in the Company.	Direct
A (3) Details of previous transactions with the related party		
1	Total amount of all the transactions undertaken by the Company or subsidiary with the related party during the last financial year (A3)(1)	Not Applicable

2	Total amount of all the transactions undertaken by the Company or subsidiary with the related party during the current financial year up to the quarter immediately preceding the quarter in which approval was sought (A3)(2)	Not Applicable
3	Default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the Company or its subsidiary during the last financial year. (A3)(3)	Not applicable
A (4) Amount of the proposed transactions (All Types of Transactions taken together)		
1	Amount of the proposed transactions placed for approval in the meeting of the Audit Committee/ shareholders. (A4)(1)	Rs.5000 Lakhs
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? (A4)(2)	Yes
3	Value of the proposed transactions as a percentage of the Company's annual consolidated turnover for the immediately preceding financial year (A4)(3)	28.33%
4	Value of the proposed transactions as a percentage of subsidiary's annual consolidated turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction) (A4)(4)	Not applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year (A4)(5)	

6	Consolidated Financial performance of the related party for the immediately preceding financial year (A4)(6) The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis	Particulars Year ended 31/03/2026 Turnover Rs. 10.65 Lakhs Profit/Loss after Tax Rs. (489.60) Lakhs Net Worth Rs. (433.61) Lakhs
A (5) Basic details of the proposed transaction		
1	Specific type and details of the proposed transaction (A5)(1) & (2)	Sale and Purchase
2	Details of each type of the proposed Transaction (A5)(2)	At arms' length or At fair market value (Based on quotations)
3	Tenure of the proposed transaction (tenure in number of years or months to be specified) (A5) (3)	01. up to the date of next AGM
4	Whether omnibus approval is being sought? (A5)(4)	No
5	Value of the proposed transaction during a financial year. (If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise) (A5)(5)	Rs.5000 Lakhs
6	Justification as to why the RPTs proposed to be entered into are in the interest of the Company. (A5)(6)	The proposed acquisition is being undertaken on an arm's length basis and is considered commercially beneficial to the Company. The transaction will strengthen the Company's manufacturing capacity, support its long-term growth plans, and is in the best interest of the Company and its shareholders.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the Company who have interest in the transaction, whether directly or indirectly. (A5)(7)	01. Mr. Punitkumar Rasadia and 02. Mr. Meet Atulkumar Vachhani, the promoter(s)/Director(s)/Key Managerial Personnel of the Company are interested in the proposed transaction.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee. (A5)(8)	Not Applicable

9	Other information relevant for decision making. (A5)(9)	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Act.
Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transactions and trade advances		
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.(B1) (1)	Not applicable
2	Basis of determination of price(B1) (2)	Arm's Length Basis
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of trade advance; b. Tenure; c.Whether same is self-liquidating? (B1)(3)	As Per General Pricing Terms
Specific Disclosure in case of transaction relating to investments		
1	Source of funds in connection with the proposed transaction (B3)(1)	Not Applicable
2	Whether any financial indebtedness is incurred to make investment, specify the following: i. Nature of indebtedness j. Total cost of borrowing k. Tenure l. Other details (B3)(2)	Not applicable
3	Purpose for which funds shall be utilized by the investee company (B3)(3)	Not applicable
3	Material terms of the proposed transaction (B3)(4)	Not Applicable
Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary		
1	Latest credit rating of the related party(C2)(1)	Not applicable
2	Whether any regulatory approval is required. If yes, whether the same has been obtained. (C2)(2)	Not applicable

By order of the Board of Directors

Punitkumar Rasadia
Chairman

Place: Rajkot
Date: 13/08/2026

Registered Office
101/102, Silver Coin Complex,
Opp. Crystal Mall, Kalawad Road,
Rajkot-360005, Gujarat

PHONE NO.: +91-7069690081/82
Email: info@anlonhealthcare.com

Annexure – I

The relevant details of Directors who is proposed to be re-appointed as Directors of the Company, as required under SS-2 issued by the Company Secretaries of India are as under;

Details of the Directors seeking appointment and re-appointment at the 13th Annual General Meeting of the company:

Name of the Director	Mr. Punitkumar Rameshbhai Rasadia
DIN	06696258
Nature	Re-appointment as a Chairman & Managing Director (Retire by rotation)
Date of Birth	August 19, 1985
Qualification	Master of Science in Industrial Chemistry
Date of Appointment	19/11/2013 as a Director. 15/07/2024 as a Whole Time Director.
Expertise in Specific Functional area	He has over 13 years of experience in the pharmaceutical industry, and he has a deep understanding of sourcing and supplying of specialty chemicals, intermediates, API, bulk drugs and other pharmaceutical products. His responsibilities include formulating and implementing business strategies, managing company operations, and is also responsible for growth and expansion of our business.
Directorship held in another Public Limited Company	NA
List of Directorship held in other companies (excluding foreign companies)	ANLON LIFESCIENCE PRIVATE LIMITED CIN: U33309GJ2016PTC094751
	ADVINTEL MEDICARE PRIVATE LIMITED CIN: U33110GJ2016PTC091760
	ANLON BIOLOGICS PRIVATE LIMITED CIN: U21000GJ2026PTC180405
No. of Shares Held (As on 30.06.2026)	18,59,20,000 Equity Shares
Chairmanship or membership on other companies	NA

Board's Report

Dear Members,

The Board of Directors ("Board") of ANLON HEALTHCARE LIMITED ("Company") with immense pleasure to present their Thirteenth Annual Report on the business and operations of your Company for the financial year 2025-2026. This Report is being presented along with the audited financial statements for the year.

Financial Performance:

(Amt in Lakh)

Financial Particulars	For the year ended March 31		
	Standalone		Consolidated*
	2026	2025	2026
Revenue from operations	17,649.87	12,028.66	17,196.56
Other Income	25.39	16.85	25.24
Total revenues	**17,675.26**	**12,045.51**	**17,222.10**
Cost of Material Consumed	12,976.38	7,128.82	14,930.95
Change in Inventories	(1691.69)	329.89	(4,420.85)
Employee Benefit expense	525.12	488.19	554.04
Finance Costs	435.29	371.52	374.07
Depreciation and amortization expense	136.31	177.39	152.41
Other expenses	1,226.28	860.88	1,380.76
Total Expenses	**13,607.69**	**9,356.69**	**12,971.38**
Profit before tax	4,067.57	2,688.82	4,250.72
Current Tax	1,140.03	757.20	1,180.27
Deferred tax	146.72	(17.47)	161.64
MAT Credit Entitlement	00.00	(102.71)	00.00
Profit/Loss for the year	**2,780.82**	**2,051.79**	**2,908.81**

* Apiqo Organics Private Limited and Bizotic Lifescience Private Limited are subsidiary of the company w.e.f. January 09, 2026 and March 20, 2026 respectively and therefore comparative figure of Financial Year 2024-25 is not applicable.

Sales & Profitability Review

Standalone: During the year, your company has achieved revenue from operation of Rs.17,649.87 Lakhs as compared to previous year revenue from operation of Rs.12,028.66 Lakhs. Profit after tax was Rs.2,780.82 Lakhs during the year under review as compared to profit after tax of Rs.2,051.79 Lakhs of previous year.

Consolidated: During the year, your company has achieved revenue from operation of Rs.17,196.56 Lakhs. Profit after tax was Rs.2,908.81 Lakhs during the year.

Initial Public Offering

During the year under review, the Company has successfully completed its Initial Public Offer (IPO) through an fresh issue of 1,33,00,000 Equity Shares of face value of 10/- each at a price of 91/- per Equity Share including a premium of 81/- per Equity Share, aggregating total offer to 121.03 Crore.

Basic details of the IPO are as follows:

1). Issue Period: Open on August 26, 2025 and closed on August 29, 2025
2). Price Band: 86/- to 91/- per equity share
3). Issue size: 1,33,00,000 fresh equity shares aggregating to 121. 03 Crore at the upper price band
4). Listing Date: September 03, 2025
5). Stock Exchange: Listed on NSE and BSE

Your Directors would like to express their sincere appreciation to the Merchant Bankers, legal counsels, and all other stakeholders for their invaluable guidance, support, and contributions in successfully completing the Initial Public Offering (IPO) and the subsequent listing of the Company's Equity Shares.

Your Directors also extend their heartfelt gratitude to all the members and investors for subscribing to the Equity Shares offered through the IPO and for reposing their continued trust and confidence in the Company and its management. The Board remains committed to creating long-term value for all stakeholders and upholding the highest standards of corporate governance.

Acquisition

1). The company acquired 67.48% equity shareholding in Apiqo Organics Private Limited and become subsidiary of the company w.e.f. January 09, 2026.

2). The company acquired 56.67% equity shareholding in Bizotic Life Science Private Limited and become subsidiary of the company w.e.f. March 20, 2026.

Dividend

In order to conserve resources, the Board of Directors has not recommended any dividend on the Equity Shares for the financial year.

Dividend Distribution Policy
In line with the requirements of the Listing Regulations, the Company has formulated a Dividend Distribution Policy, which is available on its official website at

https://www.anlon.in/uploads/catalogues/1727265811.dividend%20distribution%20policy.pdf.

Transfer to Reserve
Pursuant to provisions of Section 134 of the Companies Act, 2013, the Company has not proposed to transfer any amount to the general reserves account of the Company during the year under review.

Change in Nature of Business
During the under review, there is no change in the nature of the business of the Company.

Change in Registered Office
During the year under review, there is no change in the registered office of the Company.

Share Capital

Authorized Share Capital

The authorized share capital of the company is Rs.550,000,000 (Rupees Fifty-Five Crore Only) divided into 5,50,00,000 (Five Crore Fifty Lakh) Equity Shares of Rs.10/- each.

Change in Authorized Share Capital

During the year there is no change in Authorized Share Capital of the Company.

Issued, Subscribed and Paid-Up Share Capital

The issued, subscribed and paid-up share capital of the company is Rs. 531,515,000 (Rupees Fifty-Three Crore Fifteen Lakhs Fifteen Thousand Only) divided into 5,31,51,500 (Five Crore Thirty-One Lakh Fifty-One Thousand Five Hundred) Equity Shares of Rs.10/- each.

Change in issued, subscribed and paid-up share capital

Pursuant to the Initial Public Offer of Equity Shares of the company, the company has allotted total 1,33,00,000 (One Crore Thirty-Three Lakhs) Equity Shares of Rs.10/- each at price of Rs.91/- per Equity Share to the successful allottees.

Significant and Material Orders

There are no significant and material orders passed by the regulators or courts or tribunals.

Material Changes and Commitment

Variation in Objects of the Initial Public Offering (IPO)

The Company has approved a variation in one of the objects of the Initial Public Offering (IPO) for the proposed expansion through inorganic growth and further upgradation. The variation was approved by the members of Anlon Healthcare Limited through a resolution passed by way of postal ballot (remote e-voting process) on January 7, 2025.

Sub-Division

The Company has approved the Sub-division of its equity shares, such that 1 (One) equity share having face value of Rs.10/- (Rupees Ten Only) each, fully paid-up, be sub-divided into 5 (Five) equity shares having face value of Rs.02/- (Rupee Two Only) each fully paid-up vide special resolution passed by way of postal ballot (remote e-voting process) by members of the company on April 08, 2026.

Issue of Bonus Shares

The Members of the Company passed a Special Resolution by way of Postal Ballot (Remote E-voting) on April 8, 2026, approved the issue of Bonus Shares in the ratio of 1:1, i.e., one (1) fully paid-up equity share of ₹2/- each for every one (1) existing fully paid-up equity share held by the Members of the Company. Pursuant to the aforesaid approval, the company has allotted 26,57,57,500 (Twenty-Six Crore Fifty-Seven Lakh Fifty-Seven Thousand Five Hundred) Bonus Equity Shares of ₹2/- each, fully paid-up, to the eligible shareholders of the Company.

Acquisition

The company acquired of 67.48% shareholding in Remember India Health Links Private Limited and become subsidiary on May 08, 2026.

Further, company incorporated two subsidiary companies namely:

1). ANLON MEDICARE PRIVATE LIMITED – Incorporated on July 9, 2026.

2). ANLON BIOLOGICS PRIVATE LIMITED – Incorporated on July 10, 2026.

Except above, there are no material changes and commitments affecting the financial position of the Company.

Disclosure by Directors:

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP-1, intimation under Section 164(2) i.e. in Form DIR-8 and declaration as to compliance with the Code of Conduct of the Company.

None of the Director of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under section 165 of the Companies Act, 2013.

Retirement by Rotation and Subsequent Re-Appointment:

Mr. Punitkumar Rameshbhai Rasadia (DIN: 06696258), Chairman & Managing Director of the company, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof for the time being in force), and being eligible have offered himself for re-appointment.

Appropriate business for his re-appointment is being placed for the approval of the shareholders of the Company at the ensuing AGM. The relevant details, as required under Secretarial Standard, of the person seeking re-appointment as Director are also provided in Notes to the Notice convening the 13th Annual General meeting.

Directors' Responsibility Statement

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

a). In preparation of annual accounts for the year ended March 31, 2026, the applicable accounting standards have been followed and that no material departures have been made from the same;

b). 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 or loss of the Company for that year;

c). The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d). The Directors had prepared the annual accounts for the year ended March 31, 2026 on going concern basis.

e). The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and

f). 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.

Corporate Governance

A Corporate Governance Report covering compliances with stipulations and requirements of Regulation 34(3) read with Schedule V of the Listing Regulations forms a part of this Annual Report.

The Corporate Governance Report for the year forms an integral part of this Report as **Annexure - A.**

Management Discussion and Analysis

In compliance with Regulation 34(2), read with Part B of Schedule V of the Listing Regulations, the Management's Discussion and Analysis ("MDA") Report giving the details on review of operations, performance, opportunities, and outlook of the Company forms an integral part of this Report and is annexed herewith as **Annexure - B**.

Policy on Directors Appointment And Remuneration

The Company has a policy for the appointment and remuneration of Directors and matters under Section 178(3) of the Act. This policy is uploaded on the Company's website, and its salient features have been disclosed in the Corporate Governance which forms a part of this Annual Report as **"Annexure - A".**

Number of Board Meetings

Twenty (20) Board meetings were held in the year, the details thereof are given in the Corporate Governance Report which forms a part of this Annual Report as **"Annexure - A"**

General Meetings

The details thereof are given in the Corporate Governance Report which forms a part of this Annual Report as **"Annexure - A".**

Committees of Board

The Board of Director has constituted following Committees during the year as under:

a). Audit Committee
b). Nomination And Remuneration Committee
c). Stakeholders' Relationship Committee
d). Risk Management Committee
e). Internal Complaints Committee
f). Corporate Social Responsibility Committee

Details of composition, terms of reference and number of meetings held for respective committees are given in the Report on Corporate Governance, which forms a part of this Annual Report as **"Annexure - A"**. During the year under review, the Board has accepted all recommendations made by the various committees.

Public Deposits

The Company has not accepted any Fixed Deposits from the public and it is therefore not required to comply with the requirement under Non-Banking Non-Financial Companies (Reserve Bank) Directions, 1996 and Companies (Acceptance of Deposits) Rules, 1975.

Particulars of Loans, Guarantees or Investments

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

Finance

During the period up to this report, company has been utilizing cash credit/term loan facilities from the Bank and the Company has been regular in payment of interest as well as instalments as per schedule to Banks.

Annual Return

A copy of the annual return as provided under Section 92(3) of the Act, in the prescribed form, which will be filed with the Registrar of Companies/MCA, is hosted on the Company's website and can be accessed at
https://www.anlon.in/reports.php?subid=11&name=Annual-Return

Subsidiaries, Associates and Joint Venture Company

As of March 31, 2026, the Company has 02 (Two) subsidiary companies. In accordance with the applicable regulatory requirements, the financial information of these entities has been presented in **Form AOC-1**, which forms part of the consolidated financial statements. The annexure is attached herewith as **Annexure – I.**

Contract of Arrangement with Related Party Transactions

All the Related Party Transactions entered into during the financial year were on an Arm's Length basis and in the Ordinary Course of Business. The disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 is attached as **Annexure- II** forms part of this Report.

The details of the related party transactions for the financial year 2025-2026 is given in notes of the financial statements which is part of Annual Report.

The Policy on Related Party Transactions as approved by the Board of Directors is available on the website of the Company at https://www.anlon.in/uploads/catalogues/1727266302.policy%20on%20related%20party%20transactions.pdf

Conservation of Energy and Technology Absorption and Foreign Exchange Earnings & Expenditure

The Company has complied with the applicable provisions regarding Conversion of energy, technology absorption and foreign exchange earnings and outgoing as required pursuant to section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014. The annexure is attached herewith as **Annexure – III.**

Particulars of Employee

None of the Employee has Received Remuneration Exceeding the Limit as Stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The prescribed details are mentioned in **Annexure - IV**. In line with Section 136 of the Act, this Annual Report is being sent to the members and others entitled thereto without information and details of employees. The particulars are available for inspection by members during business hours on working days at the registered office of the Company up to the date of the ensuing AGM.

Availability of Subsidiary Financial Statements

The audited financial statements of all subsidiary companies are available on the Company's website at www.anlon.in. These documents may also be inspected during business hours at the Company's Registered Office, in accordance with the provisions of Section 136 of the Act. Shareholders who wish to obtain a copy of the subsidiary accounts may email their request to cs@anloncro.com.

Sexual Harassment of Women at Workplace
In order to prevent sexual harassment of women at workplace, a legislation – The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was notified on December 09, 2013. Under the said Act, every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace of any woman employee.

The Company has a Policy for Prevention of Sexual Harassment at The Company has a Policy for Prevention of Sexual Harassment at https://www.anlon.in/uploads/catalogues/1727266286.policy%20on%20prevention%20of%20sexual%20harrasment%20at%20workplace.pdf meeting the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year, the Company has not received a single complaint on sexual harassment.

Secretarial Standards of ICSI
Pursuant to provisions of section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs, wherever applicable.

Risk Management
A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

Internal Financial Control Systems and Their Adequacy
The Company has an effective internal control system, which ensures that all the assets of the Company are safeguarded and protected against any loss from unauthorized use or disposition.

The Company has put in place adequate internal financial controls with reference to the financial statements commensurate with the size and nature of operations of the Company. During the year, such controls were tested and no material discrepancy or weakness in the Company's internal controls over financial reporting was observed.

Business Responsibility and Sustainability Report
The Business Responsibility and Sustainability Report as stipulated in Section 34 of the Listing Regulations is not applicable to the Company.

Policies and Disclosure Requirements

The Company has adopted all the applicable policies in line with the provisions of the Act and the Listing Regulations. It is set of written guidelines that provide direction for an organization's operations, ensuring alignment with its values and goals. They outline the board's expectations, rules, and regulations, guiding decision-making and actions at all levels. These policies are crucial for effective governance, risk management, and achieving desired organizational outcomes. Followings are policies formed by the Board:

1). Code of Conduct for Directors and Senior Management
2). Code of Fair Disclosure
3). Dividend Distribution Policy
4). Familiarization Program for Independent Directors
5). Health Safety and Environment Policy
6). Internal Procedures and Conduct for Prevention of Insider Trading
7). Nomination and Remuneration Policy
8). Policy for Archival of Documents
9). Policy for Determination of Material Events and Disclosure
10). Policy for Determination of Material Subsidiaries
11). Policy on Diversity on Board
12). Policy on Evaluation of Board and Independent Directors
13). Policy on Identification of Material Creditors and Material Litigations
14). Policy on Prevention of Sexual Harassment at Workplace
15). Policy on Related Party Transactions
16). Policy on Succession Planning for Board and Senior Management
17). Policy on Terms of Appointment of Independent Directors
18). Vigil Mechanism Whistle Blower Policy for Directors and Employees
19). Corporate Social Responsibility Policy
20). Risk Management Policy

Statutory Auditor and their Report

Your company appointed M/s RVD & Co. as a Statutory Auditor for the term of 5 years and to hold office till the conclusion of Fifteenth Annual General Meeting which will be held in the year 2028. The Statutory Auditor has confirmed their eligibility and submitted the certificate that they are not disqualified to hold the office of the Statutory Auditor.

M/s RVD & Co., Chartered Accountants have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

M/s RVD & Co., Chartered Accountants, have confirmed that they have not been disqualified to act as Statutory Auditors of the Company and that their appointment is within the maximum ceiling limit as prescribed under Section 141 of Companies Act, 2013 / relevant statute.

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force). The Auditors’ Report for the Financial Year ended March 31, 2026, does not contain any qualification, reservation or adverse remark. Further the Auditors’ Report being self – explanatory does not call for any further comments from the Board of Directors.

Secretarial Auditor and Secretarial Audit Report

As pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A of SEBI Listing Regulations, and under approval of the shareholders obtained at the 12th Annual General Meeting of the Company held on August 09, 2026, M/s K.P. Ghelani & Associates, Company Secretaries (Mem No. A33400) were appointed to undertake the Secretarial Audit of the Company for a period of five (5) years from Financial year 2025- 2026 to Financial Year 2029-2030.

Annexure - VI contains the Secretarial Audit Report in Form MR-3 for the Financial Year ended March 31, 2026. The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) during the year under review. There are no qualifications, reservations, adverse remarks or disclaimers given by the Secretarial Auditor. In terms of Section 118(10) of the Act, the Company is compliant to the Secretarial Standards issued by the ICSI. Board Meetings, General Meetings, and systems as such were adequate and operating effectively.

Cost Auditor and Maintenance of Cost Record

As per the provisions of section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records and accordingly, such accounts and records are maintained.

Pursuant to the provisions of section 148 of the Act, the Board of Directors on the recommendation of the Audit Committee has appointed M/s M. C. Bambhroliya & Associates, Cost Accountants (Mem. No. 33005) as the cost auditor of the Company for the financial year ending on March 31, 2026.

The company has appointed M/s M. C. Bambhroliya & Associates, Cost Accountants as a Cost Auditor of the Company for the year 2026-2027 and have recommended their remuneration to the members for ratification at the ensuing AGM. Accordingly, a resolution seeking member's ratification for the remuneration payable to the cost auditor forms part of the Notice of the ensuing AGM.

The cost auditor has furnished the eligibility certificate along with his consent to such appointment in terms of the relevant provisions of the Act read with Rules framed thereunder. The Audit Committee has also received a certificate from the cost auditor certifying their independence and arm's length relationship with the Company.

Internal Auditor

The Company has appointed, Mr. Parth Sanjaybhai Udani proprietor of M/s. P S Udani & Associates, Chartered Accountants, as the Internal Auditor of the Company for the financial year 2026-2027.

Human Resource Development and Industrial Relations

The Company believes that its human resources are one of the most crucial assets and critical enablers of the Company's growth. To that extent, the Company engages with its employees to hone their skill sets and equip them with knowledge and know-how. It is also deeply invested in establishing its brand name to attract and retain the best talent in the market.

During the period under review, employee relations continued to be healthy, cordial, and harmonious at all levels, and the Company aims to maintain such relations with the employees going forward as well.

Website

The Company has maintained a functional website https://www.anlon.in containing information about the Company.

The Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year

During the Financial Year, there was no application made and proceeding initiated / pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against the Company. As on the date of this report, there is no application or proceeding pending against the company under the Insolvency and Bankruptcy Code, 2016.

Acknowledgements

Your Directors place on record their appreciation for the continued co-operation and support extended by the bankers, associates and Central and State Governments and look forward to their sustained support and collaboration in the future. A profound thanks to our employees, suppliers and partners for your remarkable dedication and contributions throughout the year. We also deeply appreciate the trust and support of our valued customers and shareholders, who play an integral role in our continuing success.

By order of the Board of Directors

Sd/-	**Sd/-**
Punitkumar Rasadia	**Meet Vachhani**
Managing Director	Whole Time Director
DIN: 06696258	**DIN: 06695053**

Place: Rajkot
Date: August 13, 2026

Annexure – I

Form AOC-1

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

Statement containing salient features of the financial statement of subsidiaries/associate companies/ joint ventures

Part "A": Subsidiaries

(Amount Rs. In Lakhs)

Name of Subsidiary	**Apiqo Organics Private Limited**	**Bizotic Lifescience Private Limited**
The date since when subsidiary was acquired	**January 09, 2026**	**March 20, 2026**
Reporting period for the subsidiary concerned, if different from the holding Company's reporting period holding Company's reporting period	**Not Applicable**	**Not Applicable**
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	**Not Applicable**	**Not Applicable**
Share capital (Rs.)	**Rs. 1,004.97 (Rupees Ten Crores Four Lakhs Ninety Seven Thousand Only)**	**"Rs. 484.90 (Rupees Four Crores Eighty Four Lakhs Ninety Thousand Only)"**
Reserves & surplus	**Rs.3,328.34**	**Rs.598.92**
Total assets	**Rs.5,797.74**	**Rs.2208.66**
Total Liabilities	**Rs.1,464.43**	**Rs.1,124.84**
Investments	**Rs.1.13**	**Rs.1.84**
Turnover	**Rs.2,842.68**	**Rs.3,126.64**
Profit before taxation	**Rs.196.68**	**Rs.93.51**
Provision for taxation	**Rs.109.72**	**Rs.99.83**
Profit/(Loss) after taxation	**Rs.86.96**	**(Rs.6.32)**
Proposed Dividend	**-**	**-**
% of shareholding	**55.06**	**52.59**

The following information shall be furnished:

Names of subsidiaries which are yet to commence operations:

Sr. No.	Name of Subsidiary	% of Holding	Date of Becoming Subsidiary
1	Remember India Health Links Private Limited	56.83%	08/05/2026
2	Anlon Medicare Private Limited	55%	09/07/2026
3	Anlon Biologics Private Limited	65%	10/07/2026

Names of subsidiaries which have been liquidated or sold during the year- **None**

By order of the Board of Directors

Sd/-

Punitkumar Rasadia
Managing Director
DIN: 06696258

Sd/-

Meet Vachhani
Whole Time Director
DIN: 06695053

Place: Rajkot
Date: August 13, 2026

Annexure - I

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 arms length transactions under third proviso thereto

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

Sr. No.	Name of Related Party and Nature of Relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
..... Nil								

2). Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name of Related Party and Nature of Relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Apiqo Organics Private Limited Subsidiary Company	Sales of Goods	Not Fixed	Rs.1944.14 Lakh	Transaction at on arm's length basis	07/04/2025	No
2	Bizotic Lifescience Private Limited Subsidiary Company	Sales of Goods	Not Fixed	Rs.640.00 Lakh	Transaction at on arm's length basis	07/04/2025	No

By order of the Board of Directors

Sd/-

Punitkumar Rasadia
Managing Director
DIN: 06696258

Sd/-

Meet Vachhani
Whole Time Director
DIN: 06695053

Place: Rajkot
Date: August 13, 2026

ANNEXURE-III

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8 of The Companies (Accounts) Rules 2014:

Conservation of Energy:

In its endeavor towards conservation of energy, the Company ensures optimal use of energy, avoid wastages and conserve energy as far as possible.

1. The steps taken or impact on conservation of energy:

The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day-to-day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.

2. The steps taken by the Company for utilizing alternate sources of energy:

The Company has not taken any step for utilizing alternate sources of energy.

3. The capital investment on energy conservation equipment:

During the year under review, Company has not incurred any capital investment on energy conservation equipment.

Technology Absorption:

i) The effort made towards technology absorption: The Company has not imported any technology and hence there is nothing to be reported here.
ii) The benefit derived like product improvement, cost reduction, product development or import substitution: None
iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) :None

a. The details of technology imported: **None**
b. The year of import: **None**
c. Whether the technology has been fully absorbed: **None**
d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: **NA**
The expenditure incurred on Research and Development: **NIL**

Foreign Exchange Earnings & Expenditure:

i) Details of Foreign Exchange Earnings:

(Amount Rs. In Lakhs)

Sr. No.	Description	F.Y. 2025-2026	F.Y. 2024-2025
1	Foreign Exchange Earnings	345.86	389.66

ii) Details of Foreign Exchange Expenditure:

(Amount Rs. In Lakhs)

Sr. No.	Description	F.Y. 2025-2026	F.Y. 2024-2025
1	Foreign Exchange Earnings	56.44	42.15

By order of the Board of Directors

Sd/-

Punitkumar Rasadia
Managing Director
DIN: 06696258

Sd/-

Meet Vachhani
Whole Time Director
DIN: 06695053

Place: Rajkot
Date: August 13, 2026

ANNEXURE-II

Statement of Disclosures under Section 197 of the companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

I) The Ratio of the Remuneration of each Director to the Median employee's remuneration for the financial year and such other Details as prescribed is as given below:

NAME	Ratio of the remuneration of each Director/KMP to the Median remuneration of the employees of the Company for FY 2026	% increase/ (decrease) in remuneration in FY 2026
Mr. Meet Atulkumar Vachhani (Whole-Time Director)	07:01	63.74%
Mr. Punitkumar Rameshbhai Rasadia (Chairman & Managing Director)	10:01	22.56%
Mr. Mamata Punitkumar Rasadia (Non - Executive Director)	Not Applicable	Not Applicable
Mr. Krishna Murty Kannepalli (Non - Executive Independent Director)	Not Applicable	Not Applicable
Mr. Anandbhai Natwerlal Katkoria (Non - Executive Independent Director)	Not Applicable	Not Applicable
Mr. Shailesh Kantilal Thakkar (Non - Executive Independent Director)	Not Applicable	Not Applicable
Mr. Kishan Vinodkumar Raja (Non - Executive Independent Director)	Not Applicable	Not Applicable
Mr. Hitesh Bavanjibhai Makwana (Chief Financial Officer)	02:01	Not Applicable
Mr. Naimish Dilipbhai Bhatt (Chief Financial Officer)	02:01	Not Applicable
Ms. Amita Pragada (Company Secretary)	01:01	26.56%

* **The Percentage increase in the median remuneration of employees in the financial year: 42.05%**

* **The number of permanent employees on the rolls of company: 119**

* **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

* Average increase in remuneration of employee for FY 2026 was 7.60%.

* Average increase in remuneration of managerial personnel (including KMP) for FY 2026 was 40.00%.

* **Affirmation that the remuneration is as per the remuneration policy of the Company:** Yes

Notes:
a. % increase in remuneration payable to following cannot be arrived at, as they were drawing remuneration only for part of the year:

* Mr. Kishan Vinodkumar Raja, Non - Executive Independent Director has appointed w.e.f. February 09, 2026.

* Mr. Hitesh Bavanjibhai Makwana, Chief Financial Officer has resigned w.e.f. February 09, 2026.

* Mr. Naimish Dilipbhai Bhatt, Chief Financial Officer has appointed w.e.f. February 09, 2026.

- Calculation of Median employee was based on actual salary paid to all employees during the year under review.

- The Independent Directors of the Company are entitled to sitting fees and commission as per the statutory provisions and company has not paid to them remuneration for the financial year 2025-2026.

- During the year company has appointed many employees which result into increase in percentage of remuneration paid to them.

For and on Behalf of Board of Directors
ANLON HEALTHCARE LIMITED

Sd/-	**Sd/-**
Punitkumar Rasadia	**Meet Vachhani**
Managing Director	Whole Time Director
DIN: 06696258	**DIN: 06695053**

Place: Rajkot
Date: August 13, 2026

Annexure – V
ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY

As a corporate entity, the Company is committed towards sustainability and to move ahead in this direction in an organised manner, the Company has its duly enacted Corporate Social Responsibility Policy in place. Through its social investments, concentrates on the needs of communities residing in the areas from where it operates, taking sustainable initiatives in the areas of health, education, green preservation and community development. In compliance with Schedule VII of the Companies Act 2013 including any statutory modification or amendment thereto, Company acknowledges the healthcare, education, community care, sports, and research and technology development activities under its Corporate Social Responsibility.

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Status in Committee
1	Mr. Punitkumar Rameshbhai Rasadia	Chairman & Managing Director	Chairman
2	Mr. Meet Atulkumar Vachhani	Whole-Time Director	Member
3	Mr. Anandbhai Natwarlal Katkoria	Independent Director	Member

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: www.anlon.in.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014: **Not applicable to the company.**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2024-25	NA	NA
2	2023-24	NA	NA
3	2022-23	NA	NA

6. Average net profit of the company as per section 135(5): Rs. 1427.92 Lakhs

7. (a) Two percent of average net profit of the company as per section 135(5): Rs.28.56 Lakhs
(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
(c) Amount required to be set off for the financial year, if any: NIL
(d) Total CSR obligation for the financial year (7a+7b-7c): Rs.28.56 Lakhs

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs.30.50 Lakhs	--	--	--	--	--

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No).	Location of the project.	Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (inRs.)	Mode of Implementation - Direct (Yes/ No).	Mode of Implementation - Through Implementing Agency
01	Shree Radhe Radhe Education & Charitable Trust	For the Purpose of Education	Yes	Amreli, Savarkundala, Gujarat	Ongoing Project	12000 Lakhs	30.50 Lakhs	NIL	Yes	No

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
--	--	--	--	--		--	--	--	--

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: NA

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs.30.50 Lakhs

(g) Excess amount for set off: NIL

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
--	--	--	--	--	--	--	--

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
--	--	--	--	--	--	--	--	--

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): NIL

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

By order of the Board of Directors

Sd/-

Punitkumar Rasadia
Managing Director
DIN: 06696258

Sd/-

Meet Vachhani
Whole Time Director
DIN: 06695053

Place: Rajkot
Date: August 13, 2026

Annexure-A
Report on Corporate Governance

The detailed report on Corporate Governance for Financial Year ended March 31, 2026 as per Regulation 34(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), is given below:

Company's Philosophy on Corporate Governance (CG)

Corporate Governance is an integral part of the Company's framework, aimed at enhancing productivity, supporting sustainable growth, and building investor confidence. Our philosophy on CG is rooted in establishing a system of checks and balances, driven by the principles of transparency, integrity, clarity, and consistency in its interactions with stakeholders. Good governance also reflects the core values, practices, and ethical standards that define our culture. We remain committed to adopting and upholding the highest standards of CG and implementing its principles in letter and spirit across the organization. Our CG structure comprises of the Board, its committees, and key management personnel. We function on the principles of prompt decision making, maintaining statutory compliances and transparency in our dealings, making accurate and timely disclosures, and creating value for stakeholders. We place an emphasis on professionalism, ethical conduct, and accountability in business dealings and remain dedicated to maintaining a governance framework that supports sustained excellence and trust.

Board of Directors

The Company is managed under the supervision of the Board, which is responsible for formulating strategic policies, overseeing the Company's performance, and ensuring that established objectives are consistently achieved. The day-to-day operations and management of the Company are entrusted to the Managing Director and his operations team. As of March 31, 2026, the Board comprised, 06 (Six) members. The composition reflects a balanced mix, including 02 (Two) Executive Director, 01 (One) Non-Executive Director, and 03 (Three) Independent Directors. The Board brings together knowledgeable and experienced professionals from diverse fields, ensuring effective oversight and strategic guidance. The composition of the Board is compliant with the provisions of Sections 149 and 152 of the Companies Act, 2013 ("the Act") and Regulation 17 of the Listing Regulations.

None of the Directors on the Board:

1). hold directorships in more than eight listed companies;

2). serve as a director or independent director in more than seven listed entities;

3). are Executive Directors serving as independent directors in more than three listed entities; and

4). is a member on more than ten committees and chairing more than five committees across all the Companies in which he / she is a director.

Directors and Key Managerial Personnel

During the year under review, the board of directors of the company as follows:

Name of Director	Category Cum Designation	Date of Original Appointment	Date of Appointment at current Term & designation	Date of Cessation	Total Director Ships*	No. of Committee **	
						in which Director is Member	in which Director is Chairman
Mr. Punitkumar Rameshbhai Rasadia	Chairman & Managing Director	19/11/2013	15/07/2024	NA	3	1	0
Mr. Meet Atulkumar Vachhani	Whole Time Director	19/11/2013	15/07/2024	NA	9	1	0
Mrs. Mamata Punitkumar Rasadia	Non-Executive Director	15/07/2024	NA	NA	1	0	1
Mr. Anandbhai Natwerlal Katkoria	Non-Executive Independent Director	03/08/2024	NA	NA	1	2	0
Mr. Krishna Murty Kannepalli	Non-Executive Independent Director	03/08/2024	NA	NA	1	0	1
Mr. Shailesh Kantilal Thakkar	Non-Executive Independent Director	03/08/2024	NA	09/02/2026	2	0	0
Ms. Amita Chhaganbhai Pragada	Company Secretary	01/05/2019	NA	NA	NA	NA	NA
Mr. Hiteshkumar Bavanjibhai Makwana	Chief Financial Officer	21/08/2024	NA	09/02/2026	NA	NA	NA
Mr. Kishan Vinodkumar Raja	Non-Executive Independent Director	09/02/2026	NA	NA	NA	NA	NA
Mr. Naimish Dilipbhai Bhatt	Chief Financial Officer	09/02/2026	NA	NA	NA	NA	NA

* Excluding Section 8 Company, Struck off Company, Amalgamated Company and LLPs.

** Committee includes Audit Committee, and Stakeholders' Relationship Committee across all Public Companies including our Company.

During the period up to this Report, the following changes have made in the composition of Board of the Company:

1). Mr. Shailesh Kantilal Thakkar (DIN: 00294480), has resigned from the company as a Non-Executive & Independent Director w.e.f. February 09, 2026 in the Board Meeting held on February 09, 2026.

2). Mr. Kishan Vinodkumar Raja (DIN: 11522235), has appointed as an Additional Non-Executive & Independent Director w.e.f. February 09, 2026 in the Board Meeting held on February 09, 2026.

3). Mr. Hiteshkumar Bavanjibhai Makwana, has resigned from the company as a Chief Financial Officer w.e.f. February 09, 2026 in the Board Meeting held on February 09, 2026.

4). Mr. Naimish Dilipbhai Bhatt, has appointed as a Chief Financial Officer w.e.f. February 09, 2026 in the Board Meeting held on February 09, 2026.

NUMBER OF BOARD MEETINGS

During the current financial year, the Board of Directors of the Company duly met 20 (Twenty) times on following dates:

Sr.No.	Date of Board Meetings	Sr. No.	Date of Board Meetings
1.	07-04-2025	11.	30-08-2025
2.	17-04-2025	12.	01-09-2025
3.	19-04-2025	13.	27-09-2025
4.	02-06-2025	14.	16-10-2025
5.	15-07-2025	15.	11-11-2025
6.	23-07-2025	16.	05-12-2025
7.	01-08-2025	17.	02-02-2026
8.	08-08-2025	18.	09-02-2026
9.	12-08-2025	19.	06-03-2026
10.	20-08-2025	20.	30-03-2026

Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act. Required quorum was present during each meeting held during the year.

The details of attendance of each Director at the Board Meetings are given below:

Name of Director	Designation	No. of Meetings Entitled to Attend	No. of Meetings to Attend
Mr. Punitkumar Rameshbhai Rasadia	Chairman & Managing Director	20	19
Mr. Meet Atulkumar Vachhani	Whole Time Director	20	19
Ms. Mamata Punitkumar Rasadia	Non-Executive Director	20	19
Mr. Anandbhai Natwerlal Katkoria	Non-Executive Independent Director	20	19
Mr. Krishna Murty Kannepalli	Non-Executive Independent Director	20	19
Mr. Shailesh Kantilal Thakkar	Non-Executive Independent Director	17*	15
* Mr. Kishan Vinodumar Raja	Non-Executive Independent Director	02*	02

* Mr. Kishan Vinodkumar Raja (DIN: 11522235), has appointed as an Additional Non-Executive & Independent Director w.e.f. February 09, 2026 in the Board Meeting held on February 09, 2026.

Mr. Shailesh Kantilal Thakkar (DIN: 00294480), has resigned from the company as a Non-Executive & Independent Director w.e.f. February 09, 2026 in the Board Meeting held on February 09, 2026.

KEY MANAGERIAL PERSONNEL

Name	Designation	Date of Appointment	Date of Resignation
Mr. Punitkumar Rameshbhai Rasadia	Chairman & Managing Director	15/07/2024	NA
Mr. Meet Atulkumar Vachhani	Whole-Time Director	15/07/2024	NA
Mr. Hiteshkumar Bavanjibhai Makwana	Chief Financial Officer	21/08/2024	09/02/2026
Ms. Amita Chhaganbhai Pragada	Company Secretary & Compliance Officer	01/05/2019	NA
Mr. Naimish Dilipbhai Bhatt	Chief Financial Officer	09/02/2026	NA

During the year, Mr. Hiteshkumar Bavanjibhai Makwana has resigned as a Chief Financial Officer of the Company (KMP) w.e.f. February 09, 2026.

During the year, the Company has appointed Mr. Naimish Dilipbhai Bhatt as a Chief Financial Officer of the Company (KMP) w.e.f. February 09, 2026.

Skill Matrix of the Board

The composition of the Board reflects an appropriate mix of knowledge, skills, experience, diversity and independence. The Board provides leadership, strategic guidance, and an independent view while discharging its fiduciary duties, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosure. The following expertise fundamental for the effective functioning of the Company are available with the Board:

"List of core skills / expertise identified by the Board of Directors"	Name of Director					
	Meet Atulkumar Vachhani	Punitkumar Rameshbhai Rasadia	Mamata Punitkumar Rasadia	Krishna Murty Kannepalli	Anandbhai Natwerlal Katkoria	Kishan Vinodkumar Raja
Business Strategy	✔	✔	✔	✔	✔	✔
Industry Experience	✔	✔				
General Management	✔	✔	✔	✔	✔	✔
Accounting/Auditing				✔		✔
Corporate Finance		✔		✔	✔	✔
Legal / Secretarial / Compliance		✔		✔		✔
Human Resource Management	✔	✔	✔			
Risk Management	✔	✔		✔	✔	✔
Information Technology		✔				✔
Marketing	✔	✔	✔			

Separate Meeting of Independent Directors (ID's)

As required under the provisions of Schedule IV of the Listing Regulations, a separate meeting of ID's was held on November 11, 2025, for transacting the stipulated business. The meeting chaired by Mr. Krishna Murty Kannepalli was attended by Mr. Anandbhai Natwerlal Katkoria, Mr. Shailesh Thakkar. The ID's discussed matters pertaining to the Company's affairs and functioning of the Board and the evaluation of fellow Board Members.

Declaration by Independent Directors
In terms of Section 149 of the Companies Act, 2013 and rules made thereunder, the Company has Three Non-Executive Independent Directors in line with the act. The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Act. All the Independent Directors of the Company have registered themselves in the Independent Director Data Bank. Further, in the opinion of the Board, all our Independent Directors possess requisite qualifications, experience, and expertise including the Proficiency and hold high standards of integrity for the purpose of Rule 8(5) (iiia) of the Companies (Accounts) Rules, 2014.

Mr. Shailesh Kantilal Thakkar (DIN: 00294480), has resigned from the company as a Non-Executive & Independent Director w.e.f. February 09, 2026 in the Board Meeting held on February 09, 2026.

Mr. Kishan Vinodkumar Raja (DIN: 11522235), has appointed as an Additional Non-Executive & Independent Director w.e.f. February 09, 2026 in the Board Meeting held on February 09, 2026.

Formal Annual Evaluation:
The Board of Directors has carried out an annual evaluation of its own performance, its committees and individual Directors pursuant to the requirements of the Act and the Listing Regulations.

Further, the Independent Directors, at their exclusive meeting held on November 11, 2025 during the year reviewed the performance of the Board, its Chairman and Non-Executive Directors and other items as stipulated under the Companies Act, 2013.

Formal Updation Programs for Independent Directors:
The Company conduct familiarization and updation programs for independent directors on need basis. Conducted by knowledgeable persons from time to time.

Code of Conduct
The Board has laid down a code of conduct for all the Members of the Board and senior management of the Company which is posted on
https://www.anlon.in/reports.php?id=6&name=Corporate-Policies.

All members of the Board and senior management have complied with the code of conduct for the year. The Annual Report contains a declaration to this effect signed by the Chairman and Managing Director.

Audit Committee:

An audit committee is a group of board members within a company that oversees the financial reporting, risk management, and internal controls of the organization. They ensure the accuracy and reliability of financial statements and that the company complies with relevant laws and regulations. Composition of the Audit Committee as follows:

During the year Audit Committee met 09 (Nine) times:

Sr. No.	Date of Audit Committee Meeting	Sr. No.	Date of Audit Committee Meeting
01	14-04-2025	06	11-11-2025
02	02-06-2025	07	05-12-2025
03	15-07-2025	08	09-02-2026
04	23-07-2025	09	06-03-2026
05	27-09-2025		

Required quorum is present during each meeting of the Audit Committee.

Name of Director	Nature of Directorship	Designation in Committee	Particulars of Meetings	
			No. of Meetings entitled to attend	No. of Meetings Attended
Mr. Krishna Murty Kannepalli	Non-Executive Independent Director	Chairman	09	09
Mr. Anandbhai Natwerlal Katkoria	Non-Executive Independent Director	Member	09	09
Mr. Punitkumar Rameshbhai Rasadia	Chairman & Managing Director	Member	09	09

Nomination and Remuneration Committee:

A Nomination and Remuneration Committee (NRC) is a board-level committee responsible for developing and recommending policies related to director and executive compensation, as well as identifying and evaluating potential board members and senior management. It plays a crucial role in corporate governance by ensuring fair and transparent compensation practices and helping to build a strong leadership team. Composition of the Nomination and Remuneration Committee:

During the year Nomination and Remuneration Committee met 03 (Three) times:

Sr. No.	Date of Nomination and Remuneration Committee Meeting
01	02-06-2025
02	15-07-2025
03	09-02-2026

Required quorum is present during each meeting of the Nomination and Remuneration Committee.

Name of Director	Nature of Directorship	Designation in Committee	Particulars of Meetings	
			No. of Meetings entitled to attend	No. of Meetings Attended
Mr. Krishna Murty Kannepalli	Non-Executive Independent Director	Chairman	3	3
Mr. Anandbhai Natwerlal Katkoria	Non-Executive Independent Director	Member	3	3
Ms. Mamata Punitkumar Rasadia	Non-Executive Director	Member	3	3

Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 is covered under The Policy on NRC [Nomination and Remuneration Committee] can be accessed on the Company website: https://www.anlon.in/uploads/catalogues/1727266156.nomination%20and%20remuneration%20policy.pdf

Stakeholders' Relationship Committee:

A Stakeholders Relationship Committee (SRC) is a committee formed by a company's Board of Directors to manage and improve relationships with stakeholders, particularly shareholders and other security holders. Its main objective is to address and resolve their grievances. It is a mandatory committee for companies with a significant number of security holders. Composition of the Stakeholders' Relationship Committee:

During the year Stakeholders' Relationship Committee met 02 (Two) times:

Sr. No.	Date of Stakeholders' Relationship Committee Meeting	Sr. No.	Date of Stakeholders' Relationship Committee Meeting
01	11-11-2025	02	09-02-2026

Required quorum is present during each meeting of the Stakeholders' Relationship Committee.

Name of Director	Nature of Directorship	Designation in Committee	Particulars of Meetings	
			No. of Meetings entitled to attend	No. of Meetings Attended
Ms. Mamata Punitkumar Rasadia	Non-Executive Director	Chairman	2	2
Mr. Meet Atulkumar Vachhani	Whole Time Director	Member	2	2
Mr. Anandbhai Natwerlal Katkoria	Non-Executive Director	Member	2	2

Risk Management Committee:

A Risk Management Committee (RMC) is a body established by a board of directors to oversee and advise on an organization's risk management framework and practices. Its primary purpose is to assist the board in fulfilling its oversight responsibilities related to risk. Composition of the Risk Management Committee:

During the year Risk Management Committee met 02 (Two) times:

Sr. No.	Date of Risk Management Committee Meeting	Sr. No.	Date of Risk Management Committee Meeting
01	11-11-2025	02	09-02-2026

Required quorum is present during each meeting of the Risk Management Committee.

Name of Director	Nature of Directorship	Designation in Committee	Particulars of Meetings	
			No. of Meetings entitled to attend	No. of Meetings Attended
Mr. Punitkumar Rameshbhai Rasadia	Chairman & Managing Director	Chairman	2	2
Mr. Meet Atulkumar Vachhani	Whole Time Director	Member	2	2
Mr. Krishna Murty Kannepalli	Non-Executive Independent Director	Member	2	2

Internal Complaints Committee:

An Internal Complaints Committee (ICC) is a mandatory body established by organizations to address and redress complaints of sexual harassment at the workplace. It's a grievance redressal forum designed to ensure a safe and respectful work environment for all employees.

During the financial year 2025-2026, the Company has not received a single complaint on sexual harassment, therefore the company has not held any Internal Complaints Committee meeting.

Composition of the Internal Complaints Committee:

Name of Director	Nature of Directorship	Designation in Committee	Particulars of Meetings	
			No. of Meetings entitled to attend	No. of Meetings Attended
Ms. Mamata Punitkumar Rasadia	Non-Executive Director	Chairman	0	0
Mr. Punitkumar Rameshbhai Rasadia	Chairman & Managing Director	Member	0	0
Mr. Meet Atulkumar Vachhani	Whole Time Director	Member	0	0

Corporate Social Responsibility Committee:

Corporate Social Responsibility (CSR) refers to a business approach where companies integrate social and environmental concerns into their operations and interactions with stakeholders, going beyond legal obligations. It's a voluntary commitment to operate in ways that enhance society and the environment. CSR initiatives can encompass various areas, including environmental protection, ethical labour practices, community engagement, and philanthropic activities. Composition of the Corporate Social Responsibility Committee.

During the year 01 (One) meeting was held on 30-03-2026.

Name of Director	Nature of Directorship	Designation in Committee	Particulars of Meetings	
			No. of Meetings entitled to attend	No. of Meetings Attended
Mr. Punitkumar Rameshbhai Rasadia	Chairman & Managing Director	Chairman	1	1
Mr. Meet Atulkumar Vachhani	Whole Time Director	Member	1	1
Mr. Anandbhai Natwerlal Katkoriai	Non-Executive Independent Director	Member	1	1

The Policy on CSR [Corporate Social Responsibilities] can be accessed on the Company website:

https://www.anlon.in/uploads/catalogues/1727417229.corporate%20social%20responsibility%20policy.pdf

The Annual Report on CSR activities is appended under **'Annexure-V'** to the Board's Report.

General Meetings

The details of the last three Annual General Meetings are as follows:

YEAR	MEETING	LOCATION	DATE HELD	SPECIAL RESOLUTION(S) PASSED
2022-23	10 th Annual General Meeting	At the Registered Office of the Company	31/07/2023	1. Alteration of Capital Clause contained in the Memorandum of Association
2023-24	11 th Annual General Meeting	At the Registered Office of the Company	21/09/2024	2. Raising of Capital through an Initial Public Offering 3. Borrowing money (ies) for the purpose of business of the company 4. Creation of security on the properties of the company, both present and future, in favour of lenders 5. Inters Corporate Investment & Loans
2024-25	12 th Annual General Meeting	At the Registered Office of the Company	09/08/2025	No

There were various Extra Ordinary General Meetings (EOGM) were held during last three Financial Years:

Year	LOCATION	DATE HELD	SPECIAL RESOLUTION(S) PASSED
2022-23	At the registered Office of the company on 03/08/2024	Not Held	Not Applicable
2023-24	At the registered Office of the company on 03/08/2024	Not Held	Not Applicable
2024-25	At the registered Office of the company on 03/08/2024	20/06/2024	1. Alteration of Capital Clause contained in the Memorandum of Association
		15/07/2024	1. Issue Equity Shares on Private Placement/Preferential basis 2. Change in designation of Mr. Punitkumar Rameshbhai Rasadia as Chairman and Managing Director 3. To approve remuneration to Mr. Punitkumar Rameshbhai Rasadia (Din: 06696258), Chairman & Managing Director 4. Change in designation of Mr. Meet Atulkumar Vachhani as a Whole Time Director of the Company 5. To approve remuneration to Mr. Meet Atulkumar Vachhani (din: 06695053), Whole Time Director
		03/08/024	1. Approval for conversion of the Company from Private Limited to Public Limited 2. Adoption of Revised Memorandum of Association 3. Adoption of Revised Articles of Association 4. Borrowing money (ies) for the purpose of business of the company 5. Creation of security on the properties of the company, both present and future, in favour of lenders 6. Inters Corporate Investment & Loans 7. Appointment of Mr. Krishna Murty Kannepalli as an Independent Director 8. Appointment of Mr. Anandbhai Natwerlal Katkoria as an Independent Director 9. Appointment of Mr. Shailesh Kantilal Thakkar as an Independent Director

Postal Ballot

The procedure adopted for conducting the Postal Ballot was in full compliance with Regulation 44 of the Listing Regulations, Sections 108 and 110 and other applicable provisions of the Act, read with the relevant Rules and the General Circulars issued by the Ministry of Corporate Affairs ("MCA"). The Company engaged KFin Technologies Limited ("KFin") to provide electronic voting facilities to all members. The Postal Ballot Notice was sent electronically to shareholders at their email addresses registered with the depositories and the Registrar and Transfer Agent ("RTA"). In accordance with statutory requirements, the Company also published a newspaper notice providing details regarding completion of dispatch, e-voting information, and other disclosures mandated under the Act, the applicable Rules, and the Secretarial Standards issued by the Institute of Company Secretaries of India.

During the year under review, the Company conducted one Postal Ballot, in accordance with Section 110 of the Act and the applicable MCA and SEBI circulars, the details of hich are provided below:

Sr. No.	Details of the Resolutions	Date	E-Voting Period
1.	To consider and approve the variation in one of the objects of the initial public offering (IPO) for proposed expansion through inorganic growth and further upgradation	07/01/2026	Commencement of e-voting period: Tuesday, December 09, 2025, 09:00 A.M. IST End of e-voting period: Wednesday, January 07, 2026, 05:00 P.M. IST

Whistle Blower Policy / Vigil Mechanism:
Pursuant to the provisions of Section 177(9) of the Companies Act, 2013, the Company has established a "Vigil Mechanism" incorporating whistle blower policy in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for employees and Directors of the Company, for expressing the genuine concerns of unethical behaviour, actual or suspected fraud or violation of the codes of conduct by way of direct access to the Chairman/ Chairman of the Audit Committee. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Policy on Vigil Mechanism and whistle blower policy as approved by the Board may be accessed on the Company's website at the link

https://www.anlon.in/uploads/catalogues/1727266363.vigil%20mechanism_whistle%20blower%20policy%20for%20directors%20and%20employees.pdf.

Means of Communication

1). The Company publishes its unaudited quarterly and half-yearly financial results within forty-five days from the end of the respective reporting period, and its audited annual financial results within sixty days from the close of the financial year, in accordance with the timelines prescribed under the Listing Regulations.

2). Once approved, the financial results are promptly submitted to the Stock Exchanges and published in a national English daily and in the regional language newspaper within forty-eight hours of approval. The results are published and uploaded on the Company's website to ensure at www.anlon.in wider public access.

3). All corporate communications—including quarterly results, shareholding patterns, compliance reports, and other regulatory disclosures—are filed electronically with NSE and BSE through NEAPS portal and the BSE Listing Centre respectively, in compliance with applicable regulatory requirements.

4). The Company's website features a dedicated "Investors" section that provides essential information such as unclaimed dividends, shareholding patterns, quarterly and half-yearly financial results, and other disclosures relevant to shareholders and the investing public.

5). Various communications such as notices, press releases and the regular quarterly, half-yearly and annual compliances and disclosures are filed electronically on stock exchanges portals.

General Shareholder Information

Financial Year	April 01, 2025 to March 31, 2026
Date, Time and Venue of the 13th AGM	Date: Saturday, September 05, 2026 Time: 11:00 a.m. Venue: Video Conference (VC) or Other Audio-Visual Means (OAVM)
Stock Exchanges on which shares are listed along with Stock Codes	National Stock Exchange of India Limited: AHCL BSE Limited: 544497
Listing Fees	The Company was listed on both the exchanges i.e. on BSE & NSE. The Company has duly paid the Annual Listing Fees to both the Stock Exchanges.
ISIN	INE0Y8W01025
Registrar and Share Transfer Agents ("RTA")	**KFin Technologies Limited** The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla(West), Mumbai- 400070, Maharashra, India E-mail id: compliance.corp@kfintech.com Contact No. : 022-46170911 Shareholders may submit queries or service requests by visiting the KFin Technologies Limited website at https://www.kfintech.com.
Compliance Officer	Ms. Amita Pragda Company Secretary & Compliance Officer Contact No. +91 7069690046 Email: cs@anlon.in

Share Transfer System

In accordance with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, all service requests pertaining to securities—such as issuance of duplicate certificates, claims from the unclaimed suspense account, renewal or exchange of certificates, endorsement, sub-division/splitting, consolidation of certificates/folios, transmission, and transposition—must be processed only in dematerialized form.

Members are therefore requested to submit a duly completed and signed Form ISR-4 for initiating any of the above service requests. Form ISR-4 is available on the Company's website at: www.anlon.in and on the website of the Company's Registrar and Transfer Agent, Kfin Technologies Limited, at https://ris.kfintech.com/clientservices/investors/isrs.aspx

Please note that service requests will be processed only for folios that are KYC compliant.

The Company also advises shareholders who continue to hold securities in physical form to dematerialize their shareholding at the earliest to ensure seamless transactions and continued regulatory compliance.

SEBI Complaints Redress System ("SCORES")

SEBI, through Circular No. SEBI/HO/OIAE/IGRD/CIR/P/2024/156 dated September 20, 2024, read with Circular No. SEBI/HO/OIAE/IGRD/CIR/P/2024/183 dated December 1, 2024, has introduced a revised framework for the handling and monitoring of investor complaints received through the SCORES platform.

Shareholders and investors may access the upgraded SCORES 2.0 platform at: https://scores.sebi.gov.in. The enhanced platform aims to streamline grievance redressal, improve transparency, and strengthen the overall efficiency of the complaint-resolution process.

A brief overview of the process and timelines is as follows:

1). Approach to the Company and/or RTA: Investors must first raise their concerns directly with the Company and/or its RTA for resolution.
2). Lodgment of Complaint on the SCORES Portal: If the response is unsatisfactory or not received within the prescribed timeline, investors may file their complaint on the SCORES platform.
3). Submission of Action Taken Report (ATR): The Company is required to submit an ATR on the SCORES portal within the timeline stipulated by SEBI.
4). First Review of the Complaint: SEBI reviews the ATR and, if necessary, seeks further clarification or corrective action.
5). Second Review of the Complaint: In case the investor remains dissatisfied after the first review, a second-level review is undertaken by SEBI.
6). Online Dispute Resolution Mechanism/Other Civil Remedies: Persistent or complex grievances may be escalated through SEBI's Online Dispute Resolution (ODR) framework or through other legally available remedies.

Updating KYC details

Efforts are underway to update the Permanent Account Number (PAN) and bank account details of shareholders in compliance with SEBI Regulations. Pursuant to SEBI circulars dated November 3, 2021 and December 15, 2021, shareholders holding securities in physical form are required to mandatorily furnish their PAN, KYC and nomination details. Such shareholders are requested to submit the necessary information to the Company's RTA by completing the prescribed forms, which are available on the Company's website at: www.anlon.in.

The Company has proactively communicated this regulatory requirement to all eligible shareholders to facilitate timely compliance and ensure uninterrupted shareholder services.

Dematerialisation of Shares and Liquidity

As of March 31, 2026, 100 % of the Company's paid-up share capital was held in dematerialized form. The entire shareholding of the Promoters is maintained in dematerialized mode. The Company's equity shares remain highly liquid and continue to be traded on both recognised Stock Exchanges.

Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs, ADRs, Warrants or any other convertible instruments.

Other Disclosures

Related Party Transactions

In line with the requirements of the Act and the Listing Regulations, your Company has a Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and related parties. There were no materially significant Related Party Transactions during the financial year that could have posed a potential conflict of interest with the Company at large. All Related Party Transactions were reviewed and approved by the Audit Committee and the Board in accordance with the applicable regulatory framework.

The updated policy is available on the Company's website at the following link: https://www.anlon.in/uploads/catalogues/1727266302.policy%20on%20related%20party%20transactions.pdf

Details of Non-compliance

The equity shares of the Company are listed on both BSE Limited and the NSE. The Company has complied with all applicable capital market regulations except herein mentioned below:

Sr. No.	Regulation / Clause of the erstwhile Listing Agreement	"Quarter/ Month/ F.Y. "	Particulars of non-compliance	Penalty/Fine levied by BSE and NSE (in Rs.) "
1	33- Financial Results	June-2025	"As per Regulation 33(3)(j), a listed entity is required, subsequent to listing, to submit its financial results for the quarter or financial year immediately succeeding the period disclosed in the offer document, within the timeline specified under clause (a) or (d), or within 21 days from the date of listing, whichever is later. In view of this provision, the fine has been levied for non-filing Financial Results for the quarter ended June-2025 within 21 days from the Listing Date. The company has submitted late by 123 days, because the Company has assumed that the Company needs to comply with the transaction which will happen after its Listing Date i.e. September 03, 2025. The first financial statement was duly filed for the quarter and half year ended September 30, 2025, within the prescribed timeline. Hence, the reason submitted by the company not accepted by BSE and NSE."	BSE levied Penalty of Rs. 725,700/- NSE levied Penalty of Rs. 283,200/-"

Compliance with the Mandatory Requirements of the Listing Regulations
The Company has duly complied with and disclosed all mandatory requirements as prescribed under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

The Company has adopted the non-mandatory requirements under the Listing Regulations to the extent and in the manner detailed below:

Material Subsidiary
As on March 31, 2026, the Company does not have any material subsidiary as per the Policy for Determining Material Subsidiaries, which is available on the Company's website at:https://www.anlon.in/uploads/catalogues/1727266209.policy%20for%20determination%20of%20material%20subsidiaries.pdf

Commodity price risk or foreign exchange risk and hedging activities
The Company does not have significant exposure to commodities and does not engage in commodity-related hedging activities. Detailed disclosures regarding the Company's foreign currency exposure are provided in the accompanying financial statements.

Details of the utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of the Listing Regulation
The Company has not raised any funds through preferential allotment or qualified institutions placement.

Certificate from Company Secretary in practice
A certificate dated August 05, 2026, has been obtained from M/s. K.P. Ghelani & Associates, Company Secretaries in Practice, confirming that none of the Directors on the Company's Board have been debarred or disqualified from holding such position by the SEBI, the Ministry of Corporate Affairs, or any other statutory authority. This certificate is annexed to the Corporate Governance Report.

During the financial year, there were no instances where the Board did not accept any recommendation made by its Committees.

Total fees paid to all statutory auditors
The total fees paid by the Company and its subsidiaries, on a consolidated basis, to the Statutory Auditor and all entities within the network firm/network entity of the Statutory Auditor during the financial year under review amounted to Rs.100,000/-.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
Number of complaints filed during the financial year: Nil
Number of complaints disposed of during the financial year: Nil
Number of complaints pending as on end of the financial year: Nil

During Financial Year 2026, neither the Company nor its subsidiaries extended any loans or advances to firms or companies in which the Directors have an interest.

A certificate pursuant to Regulation 17(8) of the Listing Regulations [Part B of Schedule II], jointly signed by the MD & CEO, is annexed to this Report. Further, in compliance with Regulation 33(2) of the Listing Regulations, the Managing Director and the Chief Financial Officer provide quarterly certifications on the financial results to the Board.

Additionally, the Company has received confirmations from senior management stating that neither they nor their relatives engaged in any transactions during the year under review that could potentially conflict with the interests of the Company.

Disclosure of certain types of agreements binding listed entities
During the year, no such agreement has been entered into, which required any disclosure under Listing Regulations.

Unclaimed Dividend & Shares
In accordance with Regulation 39(4) read with Schedule VI of the Listing Regulations, equity shares that remain unclaimed and continue to be held in the custody of the Company are required to be transferred to a designated Unclaimed Suspense Account maintained by the Company.

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferrezzxtd to Investor Education and Protection Fund (IEPF).

Distribution of Shareholding on March 31, 2026

Sr. No.	Category (Shares)	No. of Holders	% To Holders	No. of Shares	% To Equity
1	1 - 500	10701	85.72	1033173	1.94
2	501 - 1000	678	5.43	540651	1.02
3	1001 - 2000	390	3.12	584510	1.10
4	2001 - 3000	205	1.64	515340	0.97
5	3001 - 4000	88	0.70	310391	0.58
6	4001 - 5000	84	0.67	393217	0.74
7	5001 - 10000	121	0.97	879538	1.65
8	10001 - 100000	191	1.53	5757893	10.83
9	100001 - Above	26	0.21	43136787	81.16
	Total	**12484**	**100**	**53151500**	**100**

Shareholding Pattern as on 31st March 2026

Sr. No.	Description	No. of Cases	Total Shares	% Equity
1	PROMOTERS	2	28000000	52.6796
2	RESIDENT INDIVIDUALS	12055	12958775	24.3808
3	BODIES CORPORATES	71	8906865	16.7575
4	ALTERNATIVE INVESTMENT FUND	1	2415156	4.5439
5	H U F	255	487663	0.9175
6	FOREIGN PORTFOLIO – CORP	5	170697	0.3212
7	NON RESIDENT INDIAN REPATRIABLE	57	122663	0.2308
8	NON RESIDENT INDIAN NON REPATRIABLE	37	59681	0.1123
9	QUALIFIED INSTITUTIONAL BUYER	1	30000	0.0564
	Total	12484	53151500	100

Market Price Data, High And Low during Each Month in the Financial Year 2025-26 at National Stock Exchange of India Limited (NSE):

Month	High	Low	Close	Total Traded Qty	No. of Trades	Total Turnover (Rs.)
September-2025	147.70	90.78	131.16	2,74,41,000	1,21,061	3,182,287,351
October-2025	134.50	119.15	128.61	20,18,000	11,782	255,105,204
November-2025	172.75	128.00	168.61	67,64,000	21,240	957,523,359
December-2025	172.40	133.01	150.95	26,40,000	17,342	388,841,000
January-2026	161.00	121.50	122.40	27,76,000	36,438	376,429,000
February-2026	132.00	106.29	108.52	21,15,000	34,089	252,697,000
March-2026	133.00	103.71	111.38	96,01,000	91,548	1,180,698,000

Market Price Data, High And Low during Each Month in the Financial Year 2025-26 at BSE Limited:

Month	High	Low	Close	Total Traded Qty	No. of Trades	Total Turnover (Rs.)
September-2025	147.80	86.98	132.51	48,06,104	28,726	56,68,99,237
October-2025	136.45	117.20	128.55	1,32,188	1,396	1,67,24,878
November-2025	172.00	128.00	168.85	4,34,981	3,119	6,53,95,744
December-2025	172.00	133.25	151.35	4,13,228	2,591	6,09,32,201
January-2026	162.25	122.15	122.40	1,99,489	3,726	2,76,66,778
February-2026	134.90	106.25	108.50	1,84,980	3,393	2,24,21,175
March-2026	133.50	102.80	111.30	5,04,528	6,603	6,00,31,434

By order of the Board of Directors

Sd/-

Punitkumar Rasadia
Managing Director
DIN: 06696258

Sd/-

Meet Vachhani
Whole Time Director
DIN: 06695053

Place: Rajkot
Date: August 13, 2026

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

Corporate Identity No.:	L24230GJ2013PLC077543
Nominal Capital:	Rs. 1,06,30,30,000/-

To
The Members of
ANLON HEALTHCARE LIMITED

We have examined all the relevant records of ANLON HEALTHCARE LIMITED for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2026. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to the procedure and implementation process adopted by the Company for ensuring the compliance of the conditions of the corporate governance.

This certificate 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.

In our opinion and to the best of our information and according to the explanations and information furnished to us, we certify that the Company has complied with all the mandatory conditions of Corporate Governance as stipulated in the said Regulations.

As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has complied with items C and E.

For K. P. Ghelani & Associates
Company Secretaries

Sd/-
CS Keyur Ghelani
Proprietor
Mem. No. ACS 33400
C.P. No. 12468
Peer Review Certificate No. 5905/2024
UDIN: A033400H001023061

Date: August 05, 2026
Place: Rajkot

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)

The Members,
ANLON HEALTHCARE LIMITED
101/102 - SILVERCOIN COMPLEX,
OPP.CRYSTAL MALL, KALAWAD ROAD,
RAJKOT – 360005, GUJARAT

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of ANLON HEALTHCARE LIMITED having CIN L24230GJ2013PLC077543 and having registered office at 101/102 - SILVERCOIN COMPLEX, OPP. CRYSTAL MALL, KALAWAD ROAD, RAJKOT – 360005, GUJARAT (hereinafter referred to as 'the Company'), produced before me 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 our opinion and to the best of our 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, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 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, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	MEET ATULKUMAR VACHHANI	06695053	19/11/2013
2	PUNITKUMAR RAMESHBHAI RASADIA	06696258	19/11/2013
3	MAMATA PUNITKUMAR RASADIA	10689587	15/07/2024
4	KRISHNA MURTY KANNEPALLI	10690721	03/08/2024
5	ANANDBHAI NATWERLAL KATKORIA	10728186	03/08/2024
6	KISHAN VINODKUMAR RAJA	11522235	09/02/2026

Ensuring the eligibility 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 or effectiveness with which the management has conducted the affairs of the Company.

For K. P. Ghelani & Associates
Company Secretaries

Sd/-
CS Keyur Ghelani
Proprietor
Mem. No. ACS 33400
C.P. No. 12468
Peer Review Certificate No. 5905/2024
UDIN: A033400H001023061

Date: August 05, 2026
Place: Rajkot

CEO & CFO CERTIFICATION

To,
Board of Directors.
ANLON HEALTHCARE LIMITED

Subject: **Under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We certify that:

a. We have reviewed financial statements and the cash flow statement of ANLON HEALTHCARE LIMITED for the year ended March 31, 2026 and that to the best of our knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. To the best of our knowledge and belief, no transactions entered into by the Company during the years which are fraudulent, illegal or violative of the Code of Conduct of the Company.

c. We accept responsibility for establishing and maintaining internal controls over financial reporting and that we have evaluated the effectiveness of internal control systems of the Company over financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls over financial reporting, if any, of which we are aware and the steps we have taken, propose to take, to rectify these deficiencies. In our opinion, there are adequate internal controls over financial reporting;

d. We have indicated to the auditors and the Audit Committee that there are:

(i) no significant changes in internal control over financial reporting during the year;
(ii) no significant changes in accounting policies during the year and
(iii) no instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control systems over financial reporting. and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sd/-	**Sd/-**
....	....
PUNITKUMAR RASADIA	**NAIMISH BHATT**
MANAGING DIRECTOR	**CHIEF FINANCIAL OFFICER**
DIN NO.: 06696258	**PAN NO.: AKVPB4707C**

DATE: 13/08/2026
PLACE: RAJKOT

DECLARATION BY THE MANAGING DIRECTOR UNDER REGULATION 26(3) READ WITH SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING ADHERENCE TO THE CODE OF CONDUCT

Pursuant to Regulation 26 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management personnel of the Company have affirmed compliance to their respective Codes of Conduct, as applicable to them for the Financial Year ended March 31, 2026.

FOR ANLON HEALTHCARE LIMITED,

Sd/-
PUNITKUMAR RASADIA
MANAGING DIRECTOR
DIN: 06696258

DATE: 13/08/2026
PLACE: RAJKOT

Annexure - B
Management Discussion & Analysis

Economy

The global landscape is marked by a multitude of 'black swan' disruptions from geopolitical developments to supply chain challenges to climate change and rapid technological advancements. The year began with an escalation in tariffs, unsettling global trade patterns, particularly for export-oriented entities. Today, we live in an era of unprecedented geopolitical conflicts, uncertainty in trade policies, the accelerated climate crisis and regulations, as well as, the societal impact of dynamically evolving areas such as artificial Intelligence raising significant concerns.

The war in West Asia has created multiple vortexes of headwinds. Amid daily swings in crude oil prices, global growth prospects for 2026 appear grim. Even if the war ends soon, rebuilding energy infrastructure in West Asia may take months, if not years. A surge in energy prices and its availability could lead to higher inflation, impacting demand and this in turn would hurt corporate profitability. It is therefore expected that India's economic growth is going to be impacted in FY 2027.

The country will, however, remain among the fastest-growing major economies in FY 2027 despite headwinds from West Asia, supported by strong macroeconomic fundamentals as per the World Bank. In the said emerging backdrop, our nation demonstrates remarkable resilience to external risks, driven by strong domestic fundamentals and a stable and progressive policy framework. India continues to advance at an exceptional pace towards becoming an inclusive and sustainable developed economy.

Global Pharma market

The Indian pharmaceutical industry is known for its generic medicines and low-cost vaccines globally. India, recognised as the 'pharmacy of the world', supplies one in five generic medicines globally and has risen from seventh place in 2019 to currently third in global export volume. India has the largest number of USFDA-compliant plants outside the US and over 2,000 WHO-GMP approved facilities, exporting to 150+ countries.

The pharmaceuticals export during the FY 2026 had shown a growth of 2.1% which is currently worth about $1.6 trillion, with India contributing around 3% to 3.5%. India's pharmaceutical industry is poised for significant growth, with its share in the global market expected to rise to 5% by 2030, according to a report by Bain & Company. A unique aspect of India's pharma industry is that its export market is as large as its domestic market. Indian pharma exports play a crucial role in the country's economy, making up 6% of total merchandise exports by value.

Anlon Healthcare Limited, having a wide range of product portfolio and state-of-the-art R&D facility, with decades of experience and understanding of the global markets, is well positioned to serve this opportunity which will help further to consolidate our position in the market.

Generics & Generic Formulation

In FY 2026, the global generic pharmaceuticals market continues expanding at a robust CAGR of 5% to 8% to meet rising global demand for affordable medication. The market is currently estimated to be approximately US$ 450 to US$ 500 billion with high growth expected in oncology, cardiovascular, and CNS therapeutic areas. The market is undergoing a structural transformation from simple oral solids to complex generics and biosimilars in this segment and looking for new opportunities in the near future in patent cliffs of blockbuster drugs.

The global pharmaceutical market is estimated to reach approximately US$ 1.72 trillion in 2026, representing a year-over-year increase of roughly 5.8% from 2025. US remains the leading market, accounting for nearly 45% of global revenue in 2026. The Asia Pacific region is witnessing the fastest growth, driven by rapid healthcare infrastructure improvements in China and India.

India's drugs and pharmaceuticals exports stood at US$ 30.38 billion in 2025 as compared to US$ 27.82 billion in 2024. Indian drugs are exported to more than 200 countries in the world, with the US as the key market. Contract research and manufacturing services is becoming one of the fastest growing segments in the pharmaceutical and biotechnology industry. The pharmaceutical market uses outsourcing services from providers in the form of contract research organizations and contract manufacturing organizations.

To combat intense price erosion in traditional generics, your Company is pivoting R&D toward complex generics. These include modified-release formulations, long-acting injectable, and inhalation products which offer higher barriers to entry and more stable margins.

Active Pharmaceutical Ingredients ("API") market

API is a crucial segment of the pharma industry, contributing to around 35% of the market. India is the third-largest producer of API accounting for an 8% share of the Global API Industry. In December 2025, India announced a ₹ 60,000 crores API push to boost domestic pharmaceutical manufacturing and to cut import dependence.

The API division of your Company delivered a strong performance during FY 2026, even though alternate site qualification activities for API were accelerated to streamline commercial supplies as a part of the risk mitigation exercise. During the year, API domestic business accounted for 22% with Europe emerging as the key market for exports. Emerging markets faced pricing pressures and intense competition; however, business development initiatives taken with new molecules such as Montelukast, Ranolazine, Tadalafil, and Tizanidine are expected to provide fillip to your Company's future growth. Looking ahead with new product registrations in regulated markets such as Apremilast, Lacosamide, and Memantine, alongside cost-improvement initiatives on flagship molecules, we are confident of sustainable growth going forward.

Manufacturing Operations

Anlon Healthcare is a research-intensive manufacturing unit of Pharmaceutical Bulk Drugs and intermediates. Based in Rajkot, we've earned a global recognition for manufacturing products that adhere to the highest standards of quality. Our products comply with the regulatory requirements of leading health authorities such as FDA, PMDA, KFDA, cGMP, WHO-GMP. With exceptional R&D capabilities, advanced API manufacturing facilities, global regulatory accreditations, a strong product pipeline and speed-to-market competencies, ANLON is an ideal API partner.

We offer thorough technical and regulatory support across the entire production process, from project initiation to final production. Our manufacturing facility is equipped with high precision instruments that build quality at every stage of the process. We have experts at the helm of our organization, dedicated to safeguarding the quality and class of our products.

Owing to the emerging competitive climate of the pharmaceutical industry, we've been proactive in discerning ways to continually add customer value and augment our competency in business. This means that our products are continually upgraded to keep pace with the evolving dynamics of the global environment. With the range of high quality API and Advanced Drug Intermediates, ANLON has been successful in carving out a competitive niche in the market.

The global generic market, characterized by intense price competition, has profoundly impacted the Company's manufacturing strategy particularly in the last quarter of FY 2026. We saw operations rapidly turning less conducive, especially for export oriented pharmaceutical manufacturers as demand witnessed high volatility due to geopolitical uncertainty, tariff threats, trade barriers, and war situations, causing increased cost of goods sold due to supply chain disruptions.

However, several strategic initiatives were implemented across the plants during the year to increase our cost competitiveness:

1). Cost reduction initiatives for energy conservation and solvent recovery.
2). Optimum use of human capital with substantial reduction in overtime wages.
3). Increase in the batch sizes enabled an increase in the capacities and improved manufacturing processes that resulted in yield improvements.
4). Transition to eco-friendly and cost-efficient fuels continues by replacing conventional energy sources.

Safety remains a cornerstone of our operations, and we continued to foster safe work practices across our factories in FY 2026. This commitment has helped us maintain a record of zero fatalities and strive to prevent and reduce injuries. Our pledge to create a workplace that upholds the safety, health, and wellbeing of all our employees remains focused in all our activities.

We pride ourselves on our expansive global reach and our commitment to delivering high-quality pharmaceutical bulk drugs & intermediates to markets worldwide. Our strategic approach to Domestic & International operations ensures that our products are readily accessible across diverse regions, meeting the needs of our global clientele.

Anlon has, over the years, expanded its presence across the globe with key export markets being Europe, Turkey, Japan, Korea, Brazil, Russia & CIS countries, South & Central America, the Middle East & Northern Africa (MENA) region, and other Asian countries.

Opportunities & Threats

The global generic pharmaceuticals market continues to be a cornerstone of sustainable healthcare, where India has established itself as the leader in this space to meet rising global demand for affordable medication. As patent cliffs on major blockbuster drugs totalling over US$150 billion in near future, shall unlock further opportunities for the sector.

It is imperative for India to bolster its Research and Development (“R&D“) capabilities, foster innovation, attain self-reliance in APIs and Key Starting Material, reinforce quality and compliance commitments and cement its status as a leading global destination for pharmaceutical innovation and manufacturing.

Geopolitical uncertainty has accelerated the "regionalization" of manufacturing. Major pharmaceutical players are exploring investments in US-based manufacturing to mitigate tariff risks, marking a strategic shift toward localizing production. The market is characterized by intense pricing pressure, high regulatory scrutiny, and frequent product shortages, especially in complex and niche therapeutic segments. However, it also presents lucrative opportunities for companies with strong operational execution, regulatory agility, and a broad pipeline of ANDAs.

Your Company is demonstrating its ability to adapt and focus on cost-effective manufacturing to address the challenges of policy volatility and take opportunity arising out of patent cliffs. To combat intense price erosion in traditional generics, the company is pivoting R&D towards complex generics. These include modified-release formulations, long-acting injectable, and inhalation products which offer higher barriers to entry and is expected to provide stable margins.

Research and Development ("R&D")

Research, Development and Quality Control are pillars of our continued growth over the years. We give equal importance to both these areas as one i.e. RnD leads to new product development required for growth of our business and profitability, whereas the other i.e. QC/QA to achieve customer quality standards for the continued supply of products required by the end user industries.
Anlon has dedicated in-house R&D facility and has a specialized team of more than 20 people across various sections including R&D, regulatory affairs, quality control, quality assurance and analytical development laboratory. Anlon currently has R&D laboratory equipped with:

- Modern Fume Hoods
- Autoclave
- High Vacuum Distillation Assembly
- Pilot plant assembly available in 100 ml to 250 litre by volume
- Vacuum Tray Dryers
- Hot air ovens.
- Rotary evaporators
- Fully equipped analytical laboratory to support the development, validation and Tech transfer activities.
- HS-GC
- HPLC
- GC
- FTIR
- UV
- Colorimeter
- Auto Titrator

Over the years Anlon has gained extensive experience with challenging reactions for the preparation of advance laboratory samples. We are specialized in following reactions:

- Grignard synthesis
- Epoxidation Reactions
- Friedel-Craft Reactions
- Alcylation and Alkylation
- Reductive Amination
- Phase Transfer Reactions
- Sand Meyer Reactions
- Cyclization Reactions
- Halogenation
- Oxidation Reactions
- Reductions
- Bromination
- Chiral Reaction
- C-C bond formation
- Azide chemistry
- Chlorosulfonation Reaction
- Hydrolysis Reaction
- Decarboxylation Reaction
- Ullmann Reaction

Anlon has the expertise and infrastructure available that creates a conducive work environment that inspires innovation at all levels. An impeccable adherence to quality and an uncompromising will to deliver promises, is what ANLON stands for.

Our ultramodern manufacturing facilities are cGMP compliant in accordance with various national and international standards. Acuity and precision are guaranteed owing to the high-tech, sophisticated instruments.

The Research & Development division is an indispensable asset to our company. It is not only aimed at improving the performance and efficacy of the existing products, but also developing new products that address the ever evolving needs of the market.

The cornerstone of our successful journey, rests undoubtedly, in the brain power of our highly skilled and dedicated employees. They are unrelenting in their commitment to ensuring that the highest quality is built into our products.

Quality consciousness is made to percolate in every stage of the production process. We are committed to providing the best-in-class drug development solutions that are cost-effective, sustainable and reliable.

Financial Performance

Standalone: During the year, your company has achieved revenue from operation of Rs.17,649.87 Lakhs as compared to previous year revenue from operation of Rs.12,028.66 Lakhs. Profit after tax was Rs.2,780.82 Lakhs during the year under review as compared to profit after tax of Rs.2,051.79 Lakhs of previous year.

Consolidated: During the year, your company has achieved revenue from operation of Rs.17,196.56 Lakhs. Profit after tax was Rs.2,908.81 Lakhs during the year.

The Company continues to maintain a strong focus on international markets, the Company has established its presence in the pharmaceutical formulations industry with a significant share of its revenue derived from regulated markets. The Company has invested in capacity expansion of API facility, which is expected to augment its growth going forward.

The manufacturing facilities of the Company are accredited by various regulatory authorities across the globe and your Company has a clean track record with respect to regulatory inspections including from USFDA. Nevertheless, the ongoing West Asia conflict may keep supply chain costs at elevated level in the near term, which may impact the margins.

Risk & Concern

The Indian pharma sector is fraught with many challenges, including geopolitical tensions, supply chain issues, pricing pressures and increased scrutiny by global regulatory agencies, among others that need to be overcome. The pharmaceutical industry faces numerous business risks, including regulatory compliance, supply chain disruptions and counterfeiting. Additionally, companies are exposed to product recalls and liability where their reputation stake is very high. Ensuring patient safety and maintaining high quality standards are also crucial, requiring careful risk assessment throughout the entire drug development and manufacturing process.

Digital transformation has redefined modern business, with application systems such as ERP, CRM, RPA, and AI platforms moving from just support functions to the backbone of operations, transactions, and reporting. While these systems enhance efficiency and scalability, they also introduce risks in cybersecurity.

Securing investments for R&D funding remains a formidable challenge due to the extensive financial commitments required over an extended period and the high risk of failure. India's gross expenditure on R&D and innovation is relatively low, with the country allocating merely about 0.7% of its GDP to research, trailing in innovation / new discovery behind the developed and some of the emerging economies.

Your Company has formulated a risk assessment group wherein periodic review of risk assessments is carried out to identify weaknesses, addressing them early with proper documentation to strengthen compliance and regulatory audits. Risk mitigation through multi-site validation of critical products provides operational flexibility and the ability to respond to market disruptions. During the year, mitigation efforts continued further by having adequate insurance coverage against various risks including cybersecurity. The risk identified and measures being taken are presented to the Risk Committee for its review.

Outlook

India's pharmaceutical industry is projected to experience substantial growth, with exports expected to reach US$ 350 billion by 2047 from current levels. The Indian pharmaceutical sector has around US$ 10 billion opportunity by 2029 as various blockbuster drugs would be going off patent.

India is also emerging as a key player in the global pharmaceutical supply chain, with its Contract Development and Manufacturing Organisation ("CDMO") industry set to double to US$ 14 billion by 2028, as per Macquarie. India's fast-growing CDMO sector presents a major strategic opportunity for global pharma outsourcing and high-value drug development partnerships.

Reinvent and innovate will be the key mantra for the Indian pharma industry going forward as it looks to move from volume to value leadership, amid emerging challenges of inflation and pricing pressures in the global markets. R&D investment, market competitiveness and regulatory scrutiny are expected to shape the growth of generics and injectable products in the pharmaceutical industry.

The pharmaceutical industry is demonstrating its ability to adapt, focusing on high-impact innovation and cost-effective manufacturing. Green manufacturing and sustainable packaging are becoming strategic priorities rather than compliance exercises, as organisations are aiming to reduce energy consumption in intensive production processes.

Despite the challenges of policy volatility and patent cliffs, the strong demand for life-saving and chronic-care medicines guarantees long-term growth for the generic portfolio, which will be beneficial for your Company. In response to environmental regulations, Anlon Healthcare Limited is implementing eco-friendly packaging and reducing waste in its production.

However, the near-term outlook remains fragile as a rise in input costs, fueled by war-led supply chain disruptions, is likely to weigh on the performance of the companies. This divergence is especially pronounced in export-oriented entities which face higher freight costs and rising material costs which are harder to pass on, especially in an uneven demand environment

.

As we move in the new financial year, the balance between resilience and risk remains finely poised, external shocks—particularly those linked to energy and geopolitics—can quickly reshape market conditions and macro expectations. For turbulence to recede, we need the Middle East conflict to end quickly and clarity to emerge on the status of India's trade ties with the US. The trajectory of the global economy will depend on the duration and intensity of the current conflict, even as domestic fundamentals provide a degree of stability.

Despite the challenges of pricing volatility, the strong demand particularly for generic medicines ensures a positive long-term outlook for the sector. Your Company's strategy for the coming year emphasizes vertical integration to control costs, expanding its portfolio including in oncology and investing in advanced, patient-friendly dosage forms. Artificial intelligence and machine learning are now used for excipient ratios, predict bioavailability and shorten the drug development life cycle to further optimise the cost.

Internal Control Systems

The Company places strong emphasis on internal controls as a critical component of its overall management control system. The Internal Audit and Information Technology functions play a vital role in ensuring that management is regularly informed about the adequacy and effectiveness of these controls. The Company has established a robust internal control framework, commensurate with its size and nature of operations. These controls ensure strict adherence to documented policies, guidelines, authorization protocols and approval procedures.

A comprehensive framework titled "IT Asset Allocation, Data Protection and Privacy Controls" is implemented and applicable to all employees, contractual staff, trainees, consultants, auditors, vendors, service personnel, and any individual with access to IT assets. The internal control system also includes key elements such as operational review meetings, risk management processes, and entity-level as well as process-level controls, supported by regular internal audits.

The Company has a well-defined Whistle Blower Policy that enables reporting of any misconduct or unethical behaviour. To further strengthen governance, an external firm of Chartered Accountants has been appointed as Internal Auditors. They conduct audits throughout the year to evaluate the effectiveness of internal controls, including Internal Financial Controls, and identify areas for improvement.

In addition, Statutory Auditors independently review and assess the internal control systems as part of their audit process. Their observations and recommendations are presented to the Audit Committee, ensuring timely corrective actions and continuous process improvements. Relevant suggestions are also shared with respective process owners for implementation.

All employees undergo a mandatory security induction program and are encouraged to report incidents via a 24x7 monitored mailbox. The Company has implemented advanced firewall systems and centralized Network Operations Centre monitoring to strengthen cybersecurity. Additionally, robust data restoration mechanisms are in place to ensure recovery within a few hours, supported by a comprehensive disaster recovery system for business applications and critical quality data.

Human Resources (“HR“)

The HR Department exemplified a people-centric approach, aligning talent strategies with business growth, regulatory compliance, and cultural vibrancy. Through proactive workforce planning, innovative engagement initiatives, and robust capability building, HR drove operational excellence, delivered significant cost efficiencies, and achieved key regulatory milestones.

HR reviewed and aligned manpower requirements with business needs to optimize resource utilization. Your Company strategically on boarded apprentices through structured programs that met compliance standards and operational demands.

These efforts provided career-start opportunities for fresh talent, delivered structured learning to them in the pharma industry, enabled agile scaling through an "earn-while-you-learn" model, and strengthened industry-academia partnerships—building a resilient talent pipeline for sustained growth.

Monthly leadership meetings with key stakeholders—including plant heads, department heads, and senior executives—strategized business initiatives, reviewed projects, and addressed operational issues, yielding strong results. These forums offered clear visibility into operational challenges, talent gaps, growth objectives, production status, resource allocation, and risk mitigation. Outcomes included faster decision-making, enhanced cross-functional collaboration, and support for Anlon's agile response to market demands.

New engagement activities strengthened team bonding, morale, and inclusivity. Highlights included shop-floor interactions, sports tournaments, spiritual/national/cultural events, family assimilation programs, and leadership sessions.

Technical and compliance modules achieved 100% coverage via shop floor sessions, Learning Management System (LMS) self-paced learning, Train-the-Trainer programs, skill development initiatives, and external nominations. Custom modules and workshops for certified trainers bolstered internal expertise. Amid rapid digital transformation, Anlon advanced HR processes through HRMS, LMS, online audit trails, and system integrations.

Well-being efforts featured annual health check-ups, mediclaim coverage, and other employee benefits. Compliance excellence featured zero major observations in major regulatory audits across locations and factory inspector audits, alongside seamless management of customer visits, town halls, and other events.

The workforce stood at 119 employees as of March 31, 2026, including 5.88% women.

Entering FY 2027, HR will build on this foundation by fostering a high-performance culture, sustaining strong momentum, and empowering talent. We remain dedicated to driving business progress with the right people’s strategies to achieve key objectives.

Cautionary Statement:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be forward-looking statements. Actual results may differ materially from those expressed or implied due to various risks and uncertainties. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods' prices, changes in government regulations & policies, tax regimes, economic conditions within India and the countries within which the Company conducts business and other such factors. The Company does not undertake to update these statements.

By order of the Board of Directors

Sd/-	**Sd/-**
Punitkumar Rasadia	**Meet Vachhani**
Managing Director	Whole Time Director
DIN: 06696258	**DIN: 06695053**

Place: Rajkot
Date: August 13, 2026

Annexure - VI

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To,
The Members,
ANLON HEALTHCARE LIMITED
101/102 - SILVERCOIN COMPLEX,
OPP.CRYSTAL MALL, KALAWAD ROAD,
RAJKOT – 360005, GUJARAT

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ANLON HEALTHCARE LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me 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, We hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2026 ("Audit Period") 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 March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014; **Not Applicable to the Company during the Audit Period;**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not Applicable to the Company during the Audit Period;**

(f) 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 – **Not Applicable to the Company during the Audit Period;**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **Not Applicable to the Company during the Audit Period;**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not Applicable to the Company during the Audit Period.**

(i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) the Company has complied with the applicable sector-specific laws relating to its pharmaceutical business.

(vii) Based on the representation made by the Company and its officers, the Company has proper system and process in place for compliance under the other applicable Labour Laws and other incidental laws, Acts, Rules, Regulations and Guidelines.

We have also examined compliance with the applicable clauses of the following:
(i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited ("NSE") and Bombay Stock Exchange ("BSE").

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same has been subject to review by statutory financial auditor and other designated professionals.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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.

We further report that during the audit period, there were following specific events / actions having a major bearing on company's affair in pursuance of the above – referred laws, rules, regulations, guidelines, standards, etc referred to above:

The Equity Shares of the Company have been listed with the National Stock Exchange of India Limited ("NSE") and Bombay Stock Exchange ("BSE") with effect from September 03, 2025.

For K. P. Ghelani & Associates
Company Secretaries

Date: August 05, 2026
Place: Rajkot

Sd/-
CS Keyur Ghelani
Proprietor
Mem No. 33400
CoP: 12468
UDIN: A033400H001023301

Note: This report is to be read with our letter of even date that is annexed as Annexure I and forms an integral part of this report.

Annexure - I

To,
The Members,
ANLON HEALTHCARE LIMITED
101/102 - SILVERCOIN COMPLEX,
OPP.CRYSTAL MALL, KALAWAD ROAD,
RAJKOT – 360005, GUJARAT

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

1. Maintenance of secretarial records is the responsibility of management of the Company. My responsibility is to express an opinion on these secretarial records based on my 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 correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures 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 K. P. Ghelani & Associates
Company Secretaries

Date: August 05, 2026
Place: Rajkot

SD/-
CS Keyur Ghelani
Proprietor
Mem No. 33400
CoP: 12468
Peer Review Certificate No. 5905/2024
UDIN: A033400H001023301

Anlon Healthcare Limited
L24230GJ2013PLC077543
Registered office: 101/102-Silver Coin Complex, Opp. Crystal Mall, Kalawad Road,
Consolidated Balance Sheet as at 31-03-2026

Rs. in Lacs (Unless stated otherwise)

Particulars	Note No	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	5,771.36	2,281.90
Goodwill	4	4.79	-
Financial Assets			
Investments	5	97.89	-
Other non current assets	6	696.44	-
Total Non-current Assets		**6,570.48**	**2,281.90**
Current assets			
Inventories	7	11,316.34	5,026.31
Financial Assets			
Investments	8	1.00	90.91
Trade receivables	9	10,367.77	7,499.87
Cash and cash equivalents	10	436.59	144.96
Loans	11	19.46	227.96
Other financial assets	12	-	138.04
Other current assets	13	8,684.87	2,720.05
Total Current Assets		**30,826.03**	**15,848.10**
Total Assets		**37,396.51**	**18,130.00**
EQUITY and LIABILITIES			
Equity Share Capital	14	5,315.15	3,985.15
Other Equity	15	17,707.71	4,057.02
Total Equity		**23,022.86**	**8,042.17**
Non controlling interests	16	2,456.56	-
Non-current liabilities			
Financial Liabilities			
Borrowings	17	609.37	3,835.70
Provisions	18	36.68	24.40
Deferred tax liabilities net	19	514.47	222.50
Total Non-current liabilities		**1,160.52**	**4,082.60**
Current liabilities			
Financial Liabilities			
Borrowings	20	3,755.90	2,819.74
Trade Payables	21		
- total outstanding dues of micro enterprises and small enterprises		7.66	47.68
- total outstanding dues of others		4,211.57	1,916.67
Other current liabilities	22	1,395.54	433.48
Provisions - current	23	66.06	30.46
Current Tax Liabilities, net	24	1,319.84	757.20
Total Current liabilities		**10,756.57**	**6,005.23**
Total liabilities		**11,917.09**	**10,087.83**
Total Equity and Liabilities		**37,396.51**	**18,130.00**

See accomplying notes to the financial statements

For & on Behalf of
R V D & Co
Chartered Accountants
FRN: 143936W

For and on behalf of Board of Directors,
Anlon Healthcare Limited
(CIN: L24230GJ2013PLC077543)

Kaushal V.Dave
Partner
Membership No: 174550
UDIN: 26174550EYAGLQ3105
Place: Rajkot
Date: 29-May-2026

Punitkumar R. Rasadia
Managing Director
6696258

Meet A.Vachhani
Whole Time Director
6695053

Naimish D Bhatt
Chief financial officer

Amita Pragada
Company Secretary & Compliance Officer
M.No 58411

Place: Rajkot
Date: 29-May-2026

Anlon Healthcare Limited
L24230GJ2013PLC077543
Registered office: 101/102-Silver Coin Complex, Opp. Crystal Mall, Kalawad Road,
Consolidated Profit & Loss for the period ended on 31-03-2026

Rs. in Lacs (Unless stated otherwise)

Particulars	Note No	For Period ended 31 March 2026	For Period ended 31 March 2025
Income			
Revenue From Operations	25	17,196.56	12,028.66
Other Income	26	25.54	16.85
Total Income		**17,222.10**	**12,045.51**
Expenses			
Cost of materials consumed	27	14,930.95	7,128.82
Changes in inventories of finished goods, Stock in Trade and work in progress	28	-4,420.85	329.89
Employee benefits expense	29	554.04	488.19
Finance costs	30	374.07	371.52
Depreciation and amortization expense	31	152.41	177.39
Other expenses	32	1,380.76	860.88
Total Expenses		**12,971.38**	**9,356.69**
Profit/(loss) before tax (I-II)		**4,250.72**	**2,688.82**
Tax expenses	33		
Current tax		1,180.27	757.20
Deferred tax		161.64	-17.47
MAT Credit Entitlement		-	-102.71
Total Tax expense		1,341.91	637.02
Profit/(loss) after tax for the period (III-IV)		**2,908.81**	**2,051.80**
Other Comprehensive Income			
OCI that will not be reclassified to P&L	34	-6.79	-
OCI Income tax of items that will not be reclassified to P&L		1.70	-
Total Other Comprehensive Income (VI)		**-5.09**	**-**
Total Comprehensive Income for the period		**2,903.72**	**2,051.80**
Profit/(loss) after tax for the period (III-IV) attributable to:			
-Owners of the company		2,851.38	2,051.79
-Non-Controlling Interests		57.43	-
		2,908.81	2,051.79
Total Other Comprehensive Income (VI) attributable to:			
-Owners of the company		-5.09	-
-Non-Controlling Interests		-	-
		-5.09	-
Total Comprehensive Income for the period (V+VI) attributable to:			
-Owners of the company		2,846.29	2,051.79
-Non-Controlling Interests		57.43	-
		2,903.72	**2,051.79**
Earnings per equity share			
Basic	35	6.11	6.37
Diluted		6.11	6.37

See accomplying notes to the financial statements

For & on Behalf of
R V D & Co
Chartered Accountants
FRN: 143936W

For and on behalf of Board of Directors,
Anlon Healthcare Limited
(CIN: L24230GJ2013PLC077543)

Kaushal V.Dave
Partner
Membership No: 174550
UDIN: 26174550EYAGLQ3105
Place: Rajkot
Date: 29-May-2026

Punitkumar R. Rasadia
Managing Director
6696258

Meet A.Vachhani
Whole Time Director
6695053

Naimish D Bhatt
Chief financial officer

Amita Pragada
Company Secretary & Compliance Officer
M.No 58411

Place: Rajkot
Date: 29-May-2026

Anlon Healthcare Limited

L24230GJ2013PLC077543

Registered office: 101/102-Silver Coin Complex, Opp. Crystal Mall, Kalawad Road,Rajkot 360005, Gujarat (INDIA)

Statement of change in Equity for the year ended on 31-03-2026

A. Equity Share Capital

Current reporting period Rs. in Lacs (Unless stated otherwise)

Particulars	Amount
As at 1 April 2025	3,985.15
Changes in Equity Share Capital due to Prior Period Errors	-
Restated Balance as at	3,985.15
Changes in Equity Share Capital during the year	1,330.00
As at 31 March 2026	5,315.15

Previous reporting period Rs. in Lacs (Unless stated otherwise)

Particulars	Amount
As at 1 April 2024	1,600.00
Changes in Equity Share Capital due to Prior Period Errors	-
Restated Balance as at	1,600.00
Changes in Equity Share Capital during the year	2,385.15
As at 31 March 2025	3,985.15

B. Other Equity

Current reporting period Rs. in Lacs (Unless stated otherwise)

Particulars	Reserves & Surplus		Other	Total
	Securities premium	Retained Earnings	Other items of OCI	
Balance as at 1 April 2025	1,790.92	2,266.10	-	4,057.02
Changes in Accounting Policy or Prior Period Errors	-	-	-	-
Restated balance as at 1 April 2025	1,790.92	2,266.10	-	4,057.02
Add: Profit/(Loss) during the year	-	2,851.38	-	2,851.38
Less: Deletion	-	-	-5.09	-5.09
Total Comprehensive Income/(Expense)	-	**2,851.38**	**-5.09**	**2,846.29**
Add: Issue of Equity Shares	10,773.00	-	-	10,773.00
Add: Share in Securities Premium	1,975.03	-	-	1,975.03
Less IPO Related Expenses written off	-1,924.33	-	-	-1,924.33
Expense incurred on Business takeover	-	-19.30	-	-19.30
Balance as at 31 March 2026	**12,614.62**	**5,098.18**	**-5.09**	**17,707.71**

Other Equity

Previous reporting period Rs. in Lacs (Unless stated otherwise)

Particulars	**Reserves & Surplus**		**Other**	**Total**
	Securities premium	**Retained Earnings**	**Other items of OCI**	
Balance as at 1 April 2024	288.83	214.31	-	503.14
Changes in Accounting Policy or Prior Period Errors	-	-	-	-
Restated balance as at 1 April 2024	288.83	214.31	-	503.14
Net profit/(loss) during the year	-	2,051.79	-	2,051.79
Less: Deletion	-	-	-	-
Total Comprehensive Income/(Expense)	-	**2,051.79**	-	**2,051.79**
Add: Issue of Equity Shares	1,502.09	-	-	1,502.09
Add: Share in Securities Premium	-	-	-	-
Less IPO Related Expenses written off	-	-	-	-
Expense incurred on Business takeover	-	0.00	-	0.00
Balance as at 31 March 2025	**1,790.92**	**2,266.10**	-	**4,057.02**

15.01 Retained earnings increased from ₹2,266.10 lakhs to ₹5,098.18 lakhs, primarily on account of the consolidated profit for the year of ₹2,851.38 lakhs, partially offset by business takeover expenses of ₹19.30 lakhs.

15.02 The Securities Premium Reserve increased from ₹1,790.92 lakhs to ₹12,614.62 lakhs during the year, mainly due to the issue of equity shares and recognition of share in securities premium, net of IPO-related expenses of ₹1,924.33 lakhs adjusted against the Securities Premium Account

15.03 Other Comprehensive Income (OCI) includes remeasurement loss on defined benefit plans (net of tax) of ₹5.09 lakhs, resulting in a closing OCI balance of (₹5.09 lakhs).

15.04 All amounts presented above are attributable to the owners of the Parent Company. Where applicable, Non-Controlling Interests (NCI) are presented separately in the Statement of Changes in Equity.

For & on Behalf of
R V D & Co
Chartered Accountants
FRN: 143936W

Kaushal V.Dave
Partner
Membership No: 174550
UDIN: 26174550EYAGLQ3105
Place: Rajkot
Date: 29-May-2026

For and on behalf of Board of Directors,
Anlon Healthcare Limited
(CIN: L24230GJ2013PLC077543)

Punitkumar R. Rasadia
Managing Director
6696258

Meet A.Vachhani
Whole Time Director
6695053

Naimish D Bhatt
Chief financial officer

Amita Pragada
Company Secretary & Compliance Officer
M.No 58411

Place: Rajkot
Date: 29-May-2026

Anlon Healthcare Limited
L24230GJ2013PLC077543
Registered office: 101/102-Silver Coin Complex, Opp. Crystal Mall, Kalawad Road,
Consolidated Cash Flow Statement for the period ended on 31-03-2026

Rs. in Lacs (Unless stated otherwise)

Particulars	Note No	For Period ended 31 March 2026	For Period ended 31 March 2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the year		2,908.81	2,051.79
Adjustments for:			
Depreciation and amortisation		152.41	177.39
(Gain)/Loss on disposal of property, plant and equipment		-	-8.12
(Gain)/Loss on disposal of Investments		-	2.35
(Gain)/Loss on investments measured at fair value through profit and loss		-	30.46
Provision for Income tax		1,341.91	-
Provision for Gratuity		25.77	7.91
Finance Cost		374.06	371.52
Interest Income		-20.97	-
Operating profit before working capital changes		4,781.99	2,633.30
Adjustment for (increase) / decrease in operating assets			
Trade receivables		-2,867.90	-3,626.82
Loans & Advances		208.49	13.80
Other financial assets		138.04	-82.23
Inventories		-6,290.03	-854.96
Other assets		-6,661.26	-1,207.30
Adjustment for (Increase) / decrease in operating liabilities			
Trade payables		2,254.88	-34.88
Employee benefit obligation		-	-
Other Liabilities		962.06	415.98
Provisions		15.32	-46.59
Cash generated from operations		-7,458.41	-2,789.70
Income tax paid (net)		-485.59	534.52
Net cash generated by operating activities		-7,944.00	-2,255.18
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-3,641.88	-52.93
Purchase of Goodwill		-4.79	-
Purchase of other Investment		-7.98	-
Proceeds from disposal of property, plant and equipment		-	323.34
Interest received		20.97	8.12
Net cash (used in) / generated by investing activities		-3,633.68	278.53
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from short term borrowings		936.17	-32.76
Proceeds from long term borrowings		-3,226.33	-
Repayment of long term borrowings		-	-1,588.82
Finance cost		-374.06	-371.52
Issue of Equity Shares		12,134.40	3,887.26
Non controlling interests		2,399.13	-
Net cash used in financing activities		11,869.31	1,894.16
Net increase / (decrease) in cash and cash equivalents		291.63	-82.49
Cash and cash equivalents at the beginning of the year		144.96	227.45
Cash and cash equivalents acquired from subsidiaries		-	-
Cash and cash equivalents at the end of the year		**436.59**	**144.96**

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Reconciliation of Cash and Cash Equivalents with Balance Sheet:		
Cash and cash equivalents includes		
Cash on hand	358.24	144.09
Balances with Banks	78.35	0.86

Movement in Financial Liabilities arising from Financing Activities:

Current reporting period

Particulars	**Long term Borrowings**	**Short term Borrowings**	**Lease liability**	**Interest**	**Dividend**	**Expenses related to Financing Activities**
Balance as at 1 April 2025	3,835.70	2,819.73				
Payment of Lease liabilities						
Increase/(Decrease) in Short term Borrowings		1,492.14				
Increase/(Decrease) in Long term Borrowings	-3,226.33					
Interest/Expenses Paid						
Dividend Paid						
Net Cash Movement during the year	(3,226)	1,492.14	-	-	-	-
Lease liabilities recognised during the year		-				
Finance Cost accrued		-				
Lease liabilities reversed during the year		-				
Interest on fixed loan amortisation		-				
Interest charged to Statement of Profit and loss		-				
Interest on Unwinding of discount on lease		-				
Balance as at 31 March 2026	609.37	4,311.87	-	-	-	-

Previous reporting period

Particulars	**Long term Borrowings**	**Short term Borrowings**	**Lease liability**	**Interest**	**Dividend**	**Expenses related to Financing Activities**
Balance as at 1 April 2024	4,656.39	2,016.54				
Payment of Lease liabilities						
Increase/(Decrease) in Short term Borrowings		803.19				
Increase/(Decrease) in Long term Borrowings	-820.69					
Interest/Expenses Paid						
Dividend Paid						
Net Cash Movement during the year	-820.69	803.19	-	-	-	-
Lease liabilities recognised during the year						
Finance Cost accrued						
Lease liabilities reversed during the year						
Interest on fixed loan amortisation						
Interest charged to Statement of Profit and loss						
Interest on Unwinding of discount on lease						
Balance as at 31 March 2025	3,835.70	2,819.73	-	-	-	-

For & on Behalf of
R V D & Co
Chartered Accountants
FRN: 143936W

For and on behalf of Board of Directors,
Anlon Healthcare Limited
(CIN: L24230GJ2013PLC077543)

Punitkumar R. Rasadia
Managing Director
6696258

Meet A.Vachhani
Whole Time Director
6695053

Kaushal V.Dave
Partner
UDIN: 26174550EYAGLQ3105

Place: Rajkot
Date: 29-May-2026

Naimish D Bhatt
Chief financial officer

Amita Pragada
Company Secretary & Compliance Officer
M.No 58411

Place: Rajkot
Date: 29-May-2026

Anlon Healthcare Limited
L24230GJ2013PLC077543
Notes forming part of the Consolidated Financial Statements

CORPORATE INFORMATION

Anlon Healthcare Limited is a Listed Company, incorporated under the provisions of Companies Act, 1956 and having CIN: L24230GJ2013PLC077543. The Company is mainly engaged in the business of manufacturing of Pharmaceuticals and its intermediates. The Registered office of the Company is situated at 101/102-Silvercoin Complex, Opp Crystal mall, Kalawad Road, Rajkot, Gujarat, India-360005.

1 Material Accounting Policies

1.1 Basis of Preparation and Presentation

a Compliance with Indian Accounting Standards (Ind AS)

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and
presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the standalone financial statements of the Company.

Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted, or a revision of an existing Accounting Standard requires a change in the accounting policy hitherto in use

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

b Basis of preparation

These financial statements have been prepared on historical cost basis except for the followings

(i) Financial assets and liabilities are measured at fair value or at amortised cost depending on classification;
(ii) Assets held for sale – measured at fair value less cost to sell;
(iii) Defined benefit plans – plan assets measured at fair value;
(iv) Lease liability and Right-of-use assets – measured at fair value;
(v) Share based payments – measured at fair value

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act and Ind AS 1 - Presentation of Financial Statements.

Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. Deferred tax assets and liabilities are always disclosed as non-current.

c Principles of Consolidation

The consolidated financial statements comprise the financial statements of the Company and entities controlled by the Company and its subsidiaries as at March 31, 2026.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee).
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee;
- Rights arising from other contractual arrangements;
- The Group's voting rights and potential voting right;
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Company, i.e., year ended on March 31. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

(a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

(b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

(c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income are attributed to the equity holder of the parent of the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation

Following subsidiary companies are considered in the preparation of the consolidated financial statements:

Name of Subsidiary/Branch	Country of Incorporation	Holding (%)
Bizotic Lifescience Private Limited	India	52.59%
Apiqo Organics Private Limited	India	55.06%

d Functional and presentation currency

The financial statements are presented in Indian Rupee which is also the functional currency. All amounts disclosed in the financial statements and notes have been rounded-off to the nearest Lakhs or decimal thereof as per the requirement of Schedule III, unless otherwise stated.

e Key accounting estimates and Judgements

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting estimates in preparation of its standalone financial statements

i) Revenue recognition

Revenue is recognized when control of goods or services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled, in accordance with Ind AS 115 – Revenue from Contracts with Customers. Revenue is measured at the fair value of consideration received or receivable, taking into account the contractually defined terms of payment, and is presented net of returns, trade discounts, volume rebates and amounts collected on behalf of third parties, such as Goods and Services Tax (GST).

Revenue from sale of goods is recognized at a point in time when control of the goods is transferred to the customer, generally upon dispatch or delivery, as per the terms of the contract. Revenue from services is recognized over time or at a point in time depending on the nature and satisfaction of performance obligations, based on the stage of completion or when the service is rendered, as applicable.

Interest income is recognized using the effective interest method, taking into account the amount outstanding and the applicable interest rate. Dividend income is recognized when the Company's right to receive payment is established.

Other income is recognized when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount can be measured reliably.

ii) Useful lives of property, plant and equipment

Property, Plant and Equipment and Intangible Assets are depreciated/amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation/amortisation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/amortisation for future periods is revised if there are significant changes from previous estimates.

iii) Leases

Ind AS 116 - Leases requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

iv) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. Refer note 34 and 35 for further disclosures.

v) Impairment of financial assets (other than at fairvalue)

Measurement of impairment of financial assets require use of estimates, which have been explained in the note on financial assets, financial liabilities and equity instruments, under impairment of financial assets (other than at fair value).

vi) Income taxes

The Company uses judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

vii) Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

f **viii)Current Versus Non-Current Classification**

The Company presents assets and liabilities in the BalanceSheet based on current/non-current classification.

An asset is treated as current when it is: i)Expected to be realised or intended to be sold or consumed in the normal operating cycle; ii)Held primarily for the purpose of trading; iii)Expected to be realised within twelve months after the reporting period; or iv)Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when: i)It is expected to be settled in the normal operating cycle; ii)It is held primarily for the purpose of trading; iii)It is due to be settled within twelve months after the reporting period; or iv)There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification. The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively. The operating cycle is the time between acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

g Business Combination and Goodwill

Acquisition of subsidiaries and businesses are accounted for using the acquisition method. The consideration transferred in each business combination is measured at the aggregate of the acquisition date fair values of assets given, liabilities incurred by the Group to the former owners of the acquire and equity interests issued by the Group in exchange for control of the acquire. Acquisition related costs are recognised in the consolidated statement of profit and loss.

Once control has been achieved, any subsequent acquisitions where the Group does not originally hold hundred percent interest in a subsidiary are treated as an acquisition of shares from noncontrolling shareholders. The identiable net assets are not subject to further fair value adjustments and the dierence between the cost of acquisition of the non-controlling interest and the netbook value of the additional interest acquired is adjusted in equity. Business combinations arising from transfer of interests in entities that are under common control are accounted for using the pooling of interest method. The dierence between any consideration transferred and the aggregate historical carrying values of assets and liabilities of the acquired entity are recognised in shareholders' equity

Goodwill arising on acquisition is recognised as an asset and measured at cost, being the excess of the consideration transferred in the business combination over the Group's interest in the net fair value of the identifiable assets acquired, liabilities assumed and contingent liabilities recognised. Where the fair value of the identifiable assets and liabilities exceed the cost of acquisition, after re-assessing the fair values of the net assets and contingent liabilities, the excess is recognised as capital reserve on consolidation

Goodwill: Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less any accumulated impairment losses.

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units or groups of cash-generating units that are expected to the synergies of the combination. Cash generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit's value may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying value of the unit, the impairment loss is allocated to reduce the carrying value of any goodwill allocated to the unit and then to the other assets of the unit in proportion to the carrying value of each asset in the unit. An impairment loss recognised for goodwill is not reversed in a subsequent period. On disposal of a subsidiary, the attributable amount of goodwill is included in the determination of profit or loss on disposal

1.2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

a Basis of Preparation and Statement of Compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the standalone financial statements of the Company.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments) and derivative financial instruments.

The financial statements are presented in ` and all values are rounded to the nearest Lakhs (` 00,000), except where otherwise indicated.

b **Property, plant and equipment**

PPE and Capital work in progress (CWIP) are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and borrowing costs if capitalization criteria are met, the cost of replacing part of the property, plant and equipment and directly attributable cost of bringing the asset to its working condition for the intended use. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. When significant parts of PPE are required to be replaced at intervals, the Company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major overhauling is performed, its cost is recognized in the carrying amount of the PPE as a replacement if the recognition criteria are satisfied. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent costs are included in Asset's carrying amount or recognised as separate Assets, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of item can be measured reliably. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of parts replaced, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

CWIP comprises of cost of PPE that are yet not installed and not ready for their intended use at the Balance Sheet date.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if applicable.

Depreciation has been provided under the Straight Line Method (SLM) at the rates prescribed under Schedule II of the Companies Act, 2013 on a single shift basis, so as to result in an appropriate presentation of the financial statements. In respect of assets added or sold during the year, depreciation has been provided on a pro-rata basis at the prescribed rates.

Useful life of Property, Plant & Equipment as per Schedule II of Companies Act, 2013:

Type of Asset	**Useful Life**
Factory Buildings	10-60 Years
Office Equipment	2-5 Years
Computer and data processing units	5-15 Years
Electrical Installation And Equipments	2-10 Years
Furniture & Fixtures	2-5 Years
Plant & Machinery, Vehicles & office Equipments	5-8 Years
Vehicles	

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

On transition to Ind AS, the Company had elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2015 measured as per the previous GAAP and used that carrying value as the deemed cost of the property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

c Intangible Assets

Intangible Assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost, less any accumulated amortisation and accumulated impairment losses, if any.

Intangible assets in the form of software are amortised on a straight-line basis over six years. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss.

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

Useful life of Intangible Asset as per Schedule III of Companies Act, 2013:

Type of Asset	Useful Life
Technical Know-how	3 to 10 Years
Trademarks	3 to 10 Years
Computer Software	3 to 6 Years

d Investment property

Investment property is a property held to earn rentals and capital appreciation. Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is measured in accordance with Ind AS 16's requirements for cost model. The Company depreciates building component of investment property over 30 years from the date of capitalisation.

Investment properties are de-recognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of de-recognition.

Depreciation methods, useful lives and residual values are in accordance with the policy of property, plant and equipment.

e Inventories

Inventories are valued at the lower of cost and net realisable value after providing for obsolescence and other losses, wherever considered necessary. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of finished goods and work in progress include cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Scrap is valued at net realisable value. Cost is determined on a Weighted Average method.

Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity, incurred in bringing them in their respective present location and condition.

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

f Leases

The Company's right-of-use assets primarily consist of leases for land, building and vehicle leases. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The right-of-use asset is a lessee's right to use an asset over the life of a lease. At the date of commencement of the lease, the Company recognises a right-of-use asset ('ROU') and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases of low value assets. For these leases of low value assets, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease. The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

Lease liability is initially measured at the present value of future lease payments. Lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. Lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made. A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company applies the practical expedient provided by the standard allowing not to separate the lease component from other service components included in its lease agreements. Accordingly, all fixed payments provided for in the lease agreement, whatever their nature, are included in the lease liability. The interest cost on lease liability (computed using effective interest method), is expensed in the Statement of Profit and Loss.

The Company as a lessor:

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right of-use asset arising from the head lease.

For operating leases, rental income is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying asset and recognised as expense over the lease term on the same basis as lease income.

g Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

h Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value through profit and loss or fair value through other comprehensive income, depending on the classification of the financial assets.

i. Classification of financial assets

The Company classifies a financial asset in accordance with the below criteria:

- The Company's business model for managing the financial asset; and
- The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

a) Financial assets at amortised cost

b) Financial Assets at fair value through other comprehensive income (FVTOCI)

c) Financial assets at fair value through profit and loss (FVTPL)

a). Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b). Financial Assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in other comprehensive income.

c). Financial assets at fair value through profit and loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.

ii. Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated at FVTPL.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on historical credit loss experience and adjustments for forward looking information.

iii. Derecognition of financial assets

The Company de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

i Financial liabilities

Debt and equity instruments issued by Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

i) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

ii) Financial liabilities at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost in subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest rate (EIR) method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item in the profit or loss. After initial recognition, such financial liabilities are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

iii) Financial liabilities at FVTPL

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

iv) Derecognition of financial instruments

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

j Derivative financial instruments and hedging activities

For the purpose of hedge accounting, hedges are classified as:

- Fair value hedges when hedging the exposure to changes in the fair value of a recognised asset or liability or an unrecognised firm commitment.
- Cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction or the foreign currency risk in an unrecognised firm commitment.

Fair value hedges:

The Company uses derivative forward contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which derivative contract is entered into and are subsequently remeasured at fair value at the end of each reporting period. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to the statement of profit and loss.

Hedge accounting is discontinued when the Company revokes the hedge relationship, the hedging instrument or hedged item expire or sold, terminated, or exercised or no longer meets the criteria for hedge accounting.

Cash flow hedge:

The Company classifies its foreign exchange forward and currency options contracts and interest rate swaps that hedge foreign currency risk associated with highly probable forecasted as cash flow hedges and measures them at fair value. The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in other comprehensive income and accumulated under hedging reserve. The gain or loss relating to the ineffective portion is recognised immediately in the standalone statement of profit and loss and is included in the 'Other income/expenses' line item. Amounts previously recognised in other comprehensive income and accumulated in equity relating to effective portion (as described above) are reclassified to the standalone statement of profit and loss in the periods when the hedged item affects the statement of profit and loss, in the same line as the recognised hedged item.

When the hedging instrument expires or is sold or terminated or when a hedge no longer meets the criteria for hedge accounting, any cumulative deferred gain/loss at that time remains in equity until the forecast transaction occurs. When the forecast transaction is no longer expected to occur, the cumulative gain/loss that was reported in equity

are immediately reclassified to standalone statement of profit and loss.

k Offsetting financial instruments

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

l Employee benefits

(A) Employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and are measured on undiscounted basis. Benefits such as salaries, wages, etc. and the expected cost of exgratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(B) Defined contribution plans

Post-retirement contribution plans such as Employees' Pension scheme, Labour Welfare Fund, Employee State Insurance Corporation (ESIC) are charged to the standalone statement of profit and loss for the year when the contributions to the respective funds accrue. The Company does not have any obligation other than the contribution made.

(C) Defined benefit plans

i) Employee's provident fund

In accordance with the Employees' Provident Fund and Miscellaneous Provision Act, 1952, all eligible employees of the Company are entitled to receive benefits under the provident fund plan in which both the employee and employer (at a determined rate) contribute monthly to "Employee's Provident Fund Trust", a Trust set up by the Company to manage the investments and distribute the amounts to employees at the time of separation from the Company or retirement, whichever is earlier. This plan is a defined benefit obligation plan as the Company is obligated to provide its members a rate of return which should, at a minimum, meet the interest rate declared by the government-administered provident fund. A part of the Company's contribution is transferred to the government-administered pension fund. The contributions made by the Company and the shortfall of interest, if any, on the basis of an actuarial valuation are recognised as an expense in the standalone statement of profit and loss under "Employee benefits expense".

ii) Gratuity obligations

Post-retirement benefit plans such as gratuity for eligible employees of the Company are calculated using projected unit credit method on the basis of actuarial valuation made by an independent actuary as at the reporting date. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is included in retained earnings and will not be reclassified to the statement of profit and loss.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the standalone statement of profit and loss as past service cost

(D) Compensated absences

Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as undiscounted liability at the balance sheet date. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date using the Projected Unit Credit Method.

m Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessment of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

n Taxation

Income tax expense comprises of current tax expense and deferred tax expense/benefit. Current and deferred taxes are recognised in the standalone statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity.

a) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation
and establishes provisions where appropriate.

b) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable Profit and Loss.

ii) In respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against the deductible temporary differences, except:

i)When the deferred tax asset arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

ii) In respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.
Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

o Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of charges in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

p Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

iv) Interest, Dividend and other Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

Other Income which consists of rent income, insurance claim, vendor settlement income and miscellaneous income and is recognised when it is probable that the economic benefits will flow to the Company and amount of income can be measured reliably.

v) Contract assets and contract liabilities

Contract assets - A Contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Contract liabilities - A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

q Government Grants

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

r Dividend

The Company recognises a liability to make dividend distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India a distribution is authorised when it is approved by the shareholders, However, Board of Directors of a Company may declare interim dividend during any financial year out of the surplus in statement of profit and loss and out of the profits of the financial year in which such interim dividend is sought to be declared. A corresponding amount is recognised directly in other equity.

s Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency of the Company at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary items are measured at historical cost (translated using the exchange rates at the transaction date), except for non-monetary items measured at fair value which are translated using the exchange rates at the date when fair value was determined.

t **Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

u **Share based payments**

The Company operates a equity settled, employee share based compensation plans, under which the Company receives services from employees as consideration for equity shares of the Company. The Company has granted stock options to its employees and employees of its subsidiary.

Equity settled share based payments to employees are measured at the fair value at the date of grant using an appropriate valuation model. Details regarding the determination of the fair value of equity settled sharebased transactions are set out in note 27. The fair value, determined at the date of grant of the equity settled share-based payments, is expensed on a straight line basis over the vesting period, based on the company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. The increase in equity recognised in connection with sharebased payment transaction is presented as a separate component in equity under "share-based payment reserve". The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting year has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. At the end of each reporting year, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in statement of profit and loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity settled share based payment reserve.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

The expense relating to options granted to the employees of subsidiary is not cross charged to the subsidiary. Therefore, the fair value of the employees' services received by this subsidiary (determined by reference to the fair value of the options as at the Grant Date) is recognised as an 'investment in subsidiaries' with a corresponding increase in other equity.

v **Impairment of Non-Financial Assets:**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

w Earnings per share

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

x Contingent liabilities

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

y Contingent assets

Contingent assets are not recognised 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 recognised in the period in which the change occurs.

z Exceptional items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and the same is disclosed in standalone statement of profit and loss and in the notes forming part of the standalone financial statements.

aa Events after the reporting period

(a) Bonus Issue: The Company issued 1 (One) equity share of ₹2 each for every 1 (One) existing equity share held (1:1 Bonus Issue). The Ex-Date and Record Date were 24 April 2026.

(b) Stock Split (Sub-division): The Company subdivided its equity shares from ₹10 per equity share to ₹2 per equity share. The Ex-Date and Record Date were 24 April 2026.

1.3 RECENT ACCOUNTING PRONOUNCEMENT

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Property, Plant and Equipment

Rs. in Lacs

Name of Assets	Gross Block					Depreciation and Amortization					Net Block
	As on 1 April 2025	Addition	Deduction	Adjustment	As on 31 March 2026	As on 1 April 2025	for the year	Deduction	Adjustment	As on 31 March 2026	As on 31 March 2026
(i) Property, Plant and Equipment											
Factory Building	1,044.78	34.63	-	103.42	1,079.41	233.74	22.98	-	312.87	256.72	613.25
Office Equipment	15.51	0.26	-	1.04	15.77	13.01	0.70	-	0.36	13.70	2.74
Computers and Data Processing	21.54	36.72	-	2.51	58.26	10.20	4.46	-	0.86	14.66	45.25
Furniture	329.31	56.48	-	8.10	385.79	214.80	26.93	-	1.68	241.73	150.48
Plant and Machinery	2,119.39	1,467.79	-	2,012.97	3,587.18	799.96	94.54	-	862.21	894.50	3,843.43
Vechicles	20.97	1.87	-	0.92	22.84	14.85	2.25	-	-	17.10	6.66
Land	16.95	-	10.60	186.42	6.36	-	-	-	-	-	192.78
Office Building	-	303.54	-	613.78	303.54	-	0.55	-	-	0.55	916.77
Total	3,568.44	1,901.30	10.60	2,929.15	5,459.15	1,286.55	152.41	-	1,177.97	1,438.96	5,771.36
Previous Year	3,838.86	52.93	323.34		3,568.44	1,109.15	193.81	16.42		1,286.55	2,281.90

The amounts disclosed under the "Adjustment" column in the Property, Plant and Equipment schedule represent the gross block and the corresponding accumulated depreciation of Property, Plant and Equipment recognised on the date of acquisition pursuant to the Business Combination completed during the year. These adjustments reflect the incorporation of the assets acquired as part of the Business Combination and are presented separately to distinguish them from additions, disposals and depreciation arising in the ordinary course of business during the year. Accordingly, the gross block and accumulated depreciation as on the acquisition date have been adjusted in the respective asset classes.

Anlon Healthcare Limited

Notes forming part of the Consolidated Financial Statements

4 Goodwill

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Opening Balance	-	-
Addition	4.79	-
Deletion	-	-
Adjustment	-	-
Closing Balance	**4.79**	**-**

4.1 Goodwill has been recognized by the Company on the acquisition of two subsidiaries, namely Apiqo Organics Private Limited and Bizotic Lifescience Private Limited. The goodwill has been computed in accordance with the applicable provisions of Indian Accounting Standard (Ind AS) 103 – Business Combinations and other relevant Ind AS requirements.

5 Investments - non current

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Investment in others at cost	97.89	-
Total	**97.89**	**-**

5.1 These fixed deposits have been made in accordance with the applicable requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations and are earmarked for utilisation towards the objects of the issue as disclosed in the offer document. Pending such utilisation, the IPO proceeds have been temporarily invested in fixed deposits with the bank. These deposits are restricted in use and shall be utilised only for the specified objects of the issue. Accordingly, the fixed deposits have been classified in the financial statements based on their contractual maturity and the intended utilisation of the underlying funds.

5.2 A security deposit of ₹1.13 lakhs has been paid towards the proposed purchase of methanol.

6 Other non current assets

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Capital advances	661.83	-
Security deposits	34.61	-
Total	**696.44**	**-**

7 Inventories

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Raw materials	3,207.43	2,378.92
Work-in-progress	1,084.97	964.72
Finished goods	6,938.17	1,679.65
Consumables	70.13	-
Packing Material	15.63	3.02
Total	**11,316.34**	**5,026.31**

7.1 Raw materials comprise chemical compounds, key starting materials (KSMs), intermediates, reagents, catalysts, solvents and other materials consumed in the manufacture of Active Pharmaceutical Ingredients (APIs), pharmaceutical intermediates and nutraceutical ingredients.

7.2 Work-in-progress comprises inventories undergoing various stages of manufacturing, including Active Pharmaceutical Ingredients (APIs), pharmaceutical intermediates and nutraceutical ingredients that are yet to reach the stage of finished goods.

7.3 Finished goods comprise manufactured Active Pharmaceutical Ingredients (APIs), pharmaceutical intermediates and nutraceutical ingredients that are completed and ready for sale.

7.4 Packing materials comprise primary and secondary packaging materials, including containers, drums, liners, bags, labels, corrugated boxes, tapes and other packaging consumables used for packing and dispatch of finished products.

8 Investments - current

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Investment in others at cost	1.00	90.91
Total	**1.00**	**90.91**

9 Trade receivables - current

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good	10,367.77	7,499.87
Total	**10,367.77**	**7,499.87**

Trade Receivable

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Above includes due from:		
Directors		
Other Officers of the company		
Firm in which director is partner	320.07	340.35
Private Company in which director is director or member		
Total	**320.07**	**340.35**

Trade Receivables Ageing schedule

Rs. in Lacs

Particulars	Undue	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables							
-considered good	883.48	2,905.91	3,215.80	2,973.08	34.56	354.94	10,367.77
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables							
-considered good	-	-	-	-	-	-	-
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Sub Total	883.48	2,905.91	3,215.80	2,973.08	34.56	354.94	10,367.77
Unbilled - considered good							-
Unbilled - which have significant increase in credit risk							-
Unbilled - credit impaired							-
Provision for doubtful debts							-
Total							**10,367.77**

For Previous Year

Rs. in Lacs

Particulars	Undue	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables							
-considered good	1,511.30	3,524.26	1,827.79	96.75	346.14	193.63	7,499.87
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables							
-considered good	-	-	-	-	-	-	-
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Sub Total	1,511.30	3,524.26	1,827.79	96.75	346.14	193.63	7,499.87
Unbilled - considered good							-
Unbilled - which have significant increase in credit risk							-
Unbilled - credit impaired							-
Provision for doubtful debts							-
Total							**7,499.87**

9. 1 The Company assesses Expected Credit Loss (ECL) on its financial assets at each reporting date in accordance with the applicable financial reporting framework. The assessment is based on historical credit loss experience, current economic conditions, forward-looking information and the credit risk profile of the counterparties.

9.2 Based on the assessment performed by the management, there are no impaired financial assets or significant deterioration in credit risk as at the reporting date. Accordingly, the management has concluded that no Expected Credit Loss allowance is required to be recognised in the financial statements.

10 Cash and cash equivalents

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with Banks	78.35	0.85
Cash on hand	358.24	144.11
Total	**436.59**	**144.96**

11 Loans - current financial assets

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Loans to employees	13.83	6.75
Loans to others	5.63	221.21
Total	**19.46**	**227.96**

11.1 Loans provide to employees are unsecured and Considered Good

12 Other financial assets - current

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits	-	32.77
Prepaid Expenses	-	105.27
Total	**-**	**138.04**

13 Other current assets

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Advances other than capital advances	290.38	-
Balances with government authorities	1,167.91	21.39
Security deposits	20.16	-
Advances to suppliers	7,065.18	2,698.66
Prepaid expenses	139.99	-
Other advances	1.25	-
Total	**8,684.87**	**2,720.05**

14 Equity Share Capital

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised Share Capital		
1,10,00,00,00 (PY - 55000000) Equity Shares of Rs. 10 each	11,000.00	5,500.00
Issued, subscribed & fully paid up		
53151500 (PY - 39851500) Equity Shares of Rs. 10 each	5,315.15	3,985.15
Total	**5,315.15**	**3,985.15**

Reconciliation of Share Capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of Shares	Amount	Number of Shares	Amount
Opening Balance	3,98,51,500	3,985.15	1,60,00,000	1,600.00
Changes due to prior period error	-	-	-	-
Issued during the year	1,33,00,000	1,330.00	2,38,51,500	2,385.15
Adjustment	-	-	-	-
Deletion	-	-	-	-
Closing balance	**5,31,51,500**	**5,315.15**	**3,98,51,500**	**3,985.15**

Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

The Company has only one class of equity shares. Hence, the question of rights, preferences and restrictions attaching to different classes of shares, including restrictions on the distribution of dividends and repayment of capital, is not applicable

Equity Share holder holding more than 5%

Name of Share Holder	As at 31 March 2026		As at 31 March 2025	
	No of Shares	% of Shareholding	No of Shares	% of Shareholding
Meet A.Vachhani	94,08,000.00	17.70%	94,08,000.00	23.61%
Punit Rasadia	1,85,92,000.00	34.98%	1,85,92,000.00	46.65%
BAN Labs Private Limited	-	0.00%	8,00,000.00	2.01%
Shree Dwarikadhish Ventures LLP	40,00,000.00	7.53%	72,00,000.00	18.07%
Amitaben Natwarlal Ukani	-	0.00%	32,00,000.00	8.03%

Shares held by promoters at the end of the year

Name of Promotor	Class of Shares Equity/Preference	No. of Shares	% of total shares	% Change during the year
Meet A.Vachhani	Equity	94,08,000.00	17.70%	0.00%
Punit Rasadia	Equity	1,85,92,000.00	34.98%	0.00%

Previous Year

Name of Promotor	Class of Shares Equity/Preference	No of Shares	% of total shares	% Change during the year
Meet A.Vachhani	Equity	94,08,000.00	23.61%	13.06%
Punit Rasadia	Equity	1,85,92,000.00	46.65%	32.20%

Equity shares movement during 5 years preceding

Rs. in Lacs

Particulars	2025-26	2024-25	2023-24	2022-23	2021-22
Equity shares issued as bonus	-	-	-	-	-
Equity shares extinguished on buy-back	-	-	-	-	-
Equity shares alloted as fully paid-up pursuant to contract (s) without payment being received in cash	-	-	-	-	-

The Company has only one class of equity shares. Hence, the question of rights, preferences and restrictions attaching to different classes of shares, including restrictions on the distribution of dividends and repayment of capital, is not applicable

The Company has no shares reserved for issue under options and contracts/commitments for the sale of shares or disinvestment. Accordingly, this disclosure is not applicable

The Company has not issued any securities convertible into equity shares or preference shares. Accordingly, this disclosure is not applicable

There are no calls unpaid, including by directors and officers of the Company.

The Company has not forfeited any shares, and accordingly, no amount is outstanding in respect of forfeited shares.

There was no change in the number of equity shares held by the promoters during the year. Accordingly, the percentage change in the number of shares held by the promoters during the year is Nil. However, the percentage of the promoters' shareholding in the total equity share capital has changed due to the issuance of additional equity shares by the Company during the year, resulting in a change in the total number of outstanding equity shares

15 Other Equity

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Securities premium	12,614.61	1,790.92
General Reserve	-0.01	-
Retained earnings	5,155.60	2,266.10
Other items of OCI	-5.09	-
Total	**17,765.11**	**4,057.02**

Movement of Other Equity

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Securities premium		
Opening Balance	1,790.92	288.83
Add: Issue of Equity Shares	10,773.00	1,502.09
Add: Share in Securities Premium	1,975.03	
Less IPO Related Expenses written off	-1,924.33	
Closing Balance	**12,614.62**	**1,790.92**
Retained Earnings		
Balance at the beginning of the year	2,266.10	214.31
Add: Profit/(Loss) during the year	2,851.38	2,051.79
(Less): Appropriation		
Expense incurred on Business takeover	-19.30	0.00
Balance at the end of the year	**5,098.18**	**2,266.10**
Other items of OCI		
Opening Balance	-	-
Remeasurement Gain/(Loss) of defined Benefit Plan(net of tax)	-	
Less: Deletion	-5.09	
Closing Balance	**-5.09**	-
Total	**17,707.71**	**4,057.02**

(1) Retained Earnings represent the cumulative profits of the Company after adjusting for dividends, transfers to reserves, and other appropriations. During the year, retained earnings increased primarily due to the profit earned during the year, after adjusting for expenditure on investment in equity and other appropriations

(2) Securities Premium represents the amount received in excess of the face value of equity shares issued by the Company. During the year, the balance increased on account of the issue of equity shares. IPO-related expenses incurred during the year have been adjusted against the Securities Premium Account in accordance with the applicable provisions of the Companies Act, 2013 and the applicable accounting standards.

(3)Other Comprehensive Income (OCI) comprises remeasurement gains or losses arising on defined benefit plans, recognised in accordance with the applicable accounting standards. Such gains or losses are recognised directly in equity through Other Comprehensive Income and are not subsequently reclassified to the Statement of Profit and Loss

(4) The movement in each component of Other Equity during the year is presented in the Statement of Changes in Equity forming part of these financial statements.

16 Non controlling interests

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
NCI of Apico	1,893.19	-
Profit Allocated to NCI Of Bizotic.	-1.71	-
Proit Allocated to NCI of APICo.	59.14	-
Share of NCI in Bizotic	505.94	-
Total	**2,456.56**	-

17 Borrowings - non current financial liabilities

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Secured Term loans from Bank	605.59	463.25
Unsecured Term loans from other parties	-	3,346.00
Unsecured Loans from related parties	3.78	26.45
Total	**609.37**	**3,835.70**

Terms of Repayment

Sr No	Name of Lender	Rs. in Lacs	Details	Security
	Punjab National Bank	248.06	RLLR+ Repo+Mark Up	As per Note No (e) (f) (g) (i) (j)
	UCO Bank	357.53	ROI - 10.55%	As per Note No. (k)

(a) The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

(b) The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

(c) Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.

(d) Term loans were applied for the purpose for which the loans were obtained.

(e) Factory land and building situated at R. Survey No. 36/2P2,Owned by : Anlon Healthcare Limited , near Vittoria, behind Markwell, off Rajkot–Gondal National Highway, Pipaliya, Rajkot – 360311, bounded on the North by an 18.00 metres wide road and adjacent agricultural land bearing Survey No. 35/5 measuring 60.04 metres, on the South by the existing road from Pipaliya to Ardoi measuring 72.54 metres, on the East by adjacent agricultural land bearing Survey No. 36/2 Paiki measuring 102.99 metres, and on the West by adjacent waste land bearing Survey No. 50 measuring 45.27 metres.

(f) Office No. 108 Owned by Anlon Chemical Research Organization, First Floor, Silver Coin, Opposite Crystal Mall, R.S. No. 111/Paiki, T.P.S. No. 5, O.P. No. 45/Paiki, Plot No. 57, Kalawad, Rajkot – 360005, bounded on the North by Office No. 107, on the South by the stair, passage and lift, on the East by the margin space, and on the West by the passage.

g) Office Nos. 101 and 102,Owned by Anlon Chemical Research Organization, First Floor, Silver Coin, Opposite Crystal Mall, R.S. No. 111/Paiki, T.P.S. No. 5, O.P. No. 45/Paiki, Plot No. 57, Kalawad, Rajkot – 360005, bounded on the North by Office No. 103, on the South by the margin space adjoining Office No. 101, on the East by the passage, stair and lift, and on the West by the margin space.

(i) Lien Marked on Fixed Deposits

(J) Personal Gurentee of Punit Rasadia,Meet Vachhani & Anlon Chemical Reserch and Organzation

(k) Mortgage Of Property At 2019-2027/S/7, Plot No. 631-639-654-656, Beside Hikal Limited, Panoli GIDC, RS No. 435/P, 436/P, 438/P, 439/P & 440/P, Umarwada Taluka: Ankleswar, Dist.: Bharuch, Above loans are also secured by personal guarantees of Jagadishbhai Kalathiya, Maheshbhai Kalathiya, Ashaben Gorasiya, Anil Kakadiya, Pradipbhai Gorasiya

18 Provisions - non current

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits	36.68	24.40
Total	**36.68**	**24.40**

19 Deferred tax liabilities, net

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred Tax	514.47	222.50
Total	**514.47**	**222.50**

Significant Components of Deferred Tax Liability

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred Tax Liabilities		
Difference in tax base of Property, Plant and Equipments	525.20	234.71
Other Temporary Difference	-10.73	-12.21
Total DTL	**514.47**	**222.50**
Deferred Tax Assets		
Total DTA	-	-
Deferred Tax Liabilities, net	**514.47**	**222.50**

Movement in deferred tax assets/liability

Current reporting period

Rs. in Lacs

Particulars	Opening balance	Recognised to P&L	Recognised to OCI	Closing balance
Deferred Tax Liability				
Temporary Difference due ro Provision of Granuity	12.21	-3.17	1.70	10.73
Total DTL	**12.21**	**-3.17**	**1.70**	**10.73**
Deffered Tax Liablity				
Difference in tax base of Property, Plant and Equipments	234.71	158.47		393.18
Deffered Tax Adjestment due to Consolidation	132.03	-	-	132.03
Total DTL	**366.73**	**158.47**	**-**	**525.20**
	-354.53	**-161.64**	**1.70**	**-514.47**

Previous reporting period

Rs. in Lacs

Particulars	Opening balance	Recognised to Statement of P&L	Recognised to OCI	closing balance
Deferred Tax Liability				
Temporary Difference due ro Provision of Granuity	4.86	7.35		12.21
Total DTL	**4.86**	**7.35**	**-**	**12.21**
Deffered Tax Liablity				
Difference in tax base of Property, Plant and Equipments	244.82	-10.12		234.71
Deffered Tax Adjestment due to Consolidation				
Total DTL	**244.82**	**-10.12**	**-**	**234.71**
Net	**-239.97**	**17.47**	**-**	**-222.50**

20 Borrowings - current financial liabilities

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Secured Loans repayable on demand from Banks	2,161.70	2,819.74
Unsecured Loans repayable on demand from other parties	1,146.00	-
Unsecured Loans from related parties	448.20	-
Total	**3,755.90**	**2,819.74**

Particulars of Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
Punjab National Bank	RLLR+Repo+Mark Up	As per note no (b)
Ban Labs Pvt. Ltd.	Interest Free Loan	Unsecured Short Term Loan
Meet A. Vachhani	Interest Free Loan	Unsecured Short Term Loan
Punit Rasadia	Interest Free Loan	Unsecured Short Term Loan
UCO Bank	0.11	As per note no (c)

(a) Short-term borrowings comprise credit facilities availed from Punjab National Bank, includis Cash Credit (CC), Overdraft (OD), and Packing Credit (PC) facilities

(b) Security (Primary): Hypothecation of the entire stocks of raw materials, stock-in-process, finished goods, stores and spares, and book debts of the company arising out of genuine trade transactions, whether present or future.Security (Collateral): Second charge on the present and future fixed assets of the company, excluding assets exclusively charged to other lenders, if any.

(c) Hypothecation of factory building, entire plant & machineries and stock and book debts

21 Trade Payables - current

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Total outstanding dues of Micro Enterprise and small enterprise		
Total outstanding dues of Micro Enterprise and small enterprise	-	1.68
Others	7.66	46.02
Total outstanding dues of Creditor of other than Micro Enterprise and small enterprise	4,211.57	1,915.37
Total	**4,219.23**	**1,963.07**

Trade Payables ageing schedule (Current Year)

Rs. in Lacs

Particulars	Unbilled	Undue	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	-	7.66	-	-	-	-	7.66
(ii) Others	-	1,090.89	1,956.78	346.30	0.26	817.33	4,211.57
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
Total							4,219.23

Trade Payables ageing schedule (Previous Year)

Rs. in Lacs

Particulars	Unbilled	Undue	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	47.68	-	-	-	-	47.68
Others	-	253.19	627.64	66.42	277.01	692.40	1,916.67
Disputed dues- MSME	-	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-	-
Total							1,964.35

22 Other current liabilities

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Advance received from customers	817.21	92.94
Statutory dues payable	522.95	266.39
Others	-	0.01
Directors Remunaration	4.01	-
Expenses Payable	1.37	6.56
Salary Payable	49.99	66.41
-	-	0.01
Total	**1,395.53**	**432.32**

23 Provisions - current

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits	11.67	-
Provision for others		
Provison for Corporate Social Responsibility	53.39	30.46
Others	1.00	-
Total	**66.06**	**30.46**

24 Current Tax Liabilities, net

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Income Tax Payable	1,319.84	757.20
Total	**1,319.84**	**757.20**

25 Revenue From Operations

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Sale of products		
Domestic Sales	16,850.70	11,639.00
Export Sales	345.86	389.66
Total	**17,196.56**	**12,028.66**

Revenue from major Products

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
API and Chemical Compounds	17,649.87	12,028.66
Total	**17,649.87**	**12,028.66**

26 Other Income

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Interest income	20.97	8.12
Other non operationg income	0.03	-
Export Draw-Back	4.54	4.65
Freight Charges	-	4.08
Total	**25.54**	**16.85**

Interest income comprises of

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Interest on Fixed deposits	20.97	8.12
Total	**20.97**	**8.12**

27 Cost of materials consumed

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Raw Material consumed		
Opening stock	2,378.92	1,171.70
Purchases	15,759.46	8,336.04
Less: Closing stock	3,207.43	2,378.92
Total	**14,930.95**	**7,128.82**
Total	**14,930.95**	**7,128.82**

Cost of Matrial consumed - Product wise

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Chemical Compounds and APIs	12,976.38	7,128.82
Total	**12,976.38**	**7,128.82**

Due to the diversified nature of operations involving multiple Active Pharmaceutical Ingredients (APIs), detailed raw material-wise consumption records are not maintained.

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

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Opening stock		
Finished Goods	2,637.58	1,977.13
WIP	964.72	997.13
Consumables	70.13	-
Less: Closing Stock		
Finished Goods	6,938.17	1,679.65
WIP	1,084.97	964.72
Consumables	70.13	-
Total	**-4,420.85**	**329.89**

29 Employee benefits expense

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Salaries and wages	507.72	457.72
Contribution to provident and other fund	21.30	19.46
Gratuity and Leave Encashment	24.28	10.34
Staff welfare expenses	0.74	0.67
Total	**554.04**	**488.19**

30 Finance costs

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Interest expenses		
Interest on Term Loan	70.50	155.14
Interest on Working Capital	203.77	188.61
Other borrowing costs	99.80	27.77
Total	**374.07**	**371.52**

31 Depreciation and amortization expense

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Depreciation on Property, Plant and Equipments	152.41	177.39
Total	**152.41**	**177.39**

32 Other expenses

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Auditors' Remuneration	1.50	0.55
Advertisement	1.20	-
Insurance	21.37	12.46
Manufacturing Expenses	87.08	13.96
Power and fuel	376.67	200.51
Professional fees	117.75	42.09
Rent	10.55	11.00
Repairs to buildings	60.48	9.29
Repairs to machinery	18.16	-
Repairs others	96.06	54.57
Selling & Distribution Expenses	72.43	117.64
Travelling Expenses	24.02	18.10
Miscellaneous expenses	97.35	176.61
Calibration Charges	6.88	7.15
Canteen Expenses	20.03	10.79
CSR Expense	53.43	40.51
Disposal Expense	30.16	16.88
Forex Exchange Rate Difference	27.99	12.97
Freight Expense	33.32	0.02
Job Work Expenses	161.37	75.69
QC Expenses	54.43	32.07
Security Services Expenses	8.53	8.02
Total	**1,380.76**	**860.88**

33 Tax expenses

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Current tax	1,180.27	757.20
Deferred tax	161.64	-17.47
MAT Credit Entitlement	-	-102.71
Total	**1,341.91**	**637.02**

34 OCI that will not be reclassified to P&L

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Remeasurements of the defined benefit plans	-6.79	-
OCI Income tax of items that will not be reclassified to P&L		
Tax effect on OCI	1.70	-
Total	**-5.09**	**-**

Anlon Healthcare Limited

Notes forming part of the Consolidated Financial Statements

35 Earning per share

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Profit attributable to equity shareholders Rs. in Lacs (Unless stated otherwise)	2,909	2,052
Weighted average number of Equity Shares	4,75,76,432	3,22,29,496
Earnings per share basic (Rs)	6.11	6.37
Earnings per share diluted (Rs)	6.11	6.37
Face value per equity share (Rs)	10.00	10.00

36 Defined Contribution Plan

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Employers Contribution to Provident Fund	21.29	19.46

37 Defined Benefit Plans

The Company operates gratuity plan in the nature of defined benefit plan wherein every employee is entitled to the benefit as per scheme of the Company, for each completed year of service. The same is payable on retirement or termination whichever is earlier.

The benefit vests only after five years of continuous service. The gratuity plan is governed by the payment of Gratuity Act,1972. The Company's gratuity plan is Non funded

The Company is exposed to the following risks

Interest rate risk: A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset/Liability

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Investment Risk: The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities and other debt instruments.

Asset Liability Matching Risk: The Company operates an unfunded defined benefit gratuity plan. As the plan is not funded and no plan assets are maintained to meet the gratuity obligation, there is no asset-liability matching risk. The gratuity liability is met by the Company from its own cash flows as and when the benefit becomes payable.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Concentration Risk: Plan is having a concentration risk as all the assets are invested with the insurance company and a default will wipe out all the assets. Although probability of this is very low as insurance companies have to follow stringent regulatory guidelines which mitigate risk.

(i) Gratuity

Changes in the present value of the defined benefit obligation in respect of Gratuity (funded)

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Defined Benefit Obligation at beginning of the year	24.40	22.05
Current Service Cost	9.62	5.85
Interest Cost	1.52	1.55
Actuarial (Gain) / Loss	6.79	-3.73
Benefits Paid	-3.43	-1.33
Past Service Cost	7.85	-
Defined Benefit Obligation at year end	**46.75**	**24.39**

Expenses recognized in Profit and Loss Account

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Current service cost	9.62	5.85
Interest cost	1.52	1.55
Benefits paid	7.85	-1.33
Net actuarial loss/(gain) recognized during the year	-	-3.73
Total expense recognised in Profit and Loss	**18.99**	**2.34**

Amount recognized in Other Comprehensive Income

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Due to Change in financial assumptions	-1.61	-
Due to experience adjustments	8.40	-
Total amount recognized in Other Comprehensive Income	**6.79**	-

Actuarial assumptions

Particulars	As at 31 March 2026	As at 31 March 2025
Discount Rate	7.15%	6.65%
Expected Rate of increase in Compensation Level	7.00%	7.00%
Expected Rate of return on Plan assets	20.00%	20.00%
Mortality Rate	20.00%	20.00%
Retirement Rate	10.00%	10.00%
Average Attained Age	10.00%	10.00%
Withdrawal Rate	5.00%	5.00%

Sensitivity Analysis

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Discount rate Sensitivity		
Increase by 0.5%	45.22	23.61
Decrease by 0.5%	48.35	25.25
Salary growth rate Sensitivity		
Increase by 0.5%	48.15	25.23
Decrease by 0.5%	45.39	23.61
Withdrawal rate (W.R.) Sensitivity		
W.R. x 110%	46.71	24.21
W.R. x 90%	46.72	24.60

Expected Cash Flows	As at 31 March 2026	As at 31 March 2025
Year 1	6.24	2.98
Year 2	5.94	2.64
Year 3	5.11	2.61
Year 4	5.32	2.38
Year 5	4.35	4.90
Year 6 to 10	18.04	7.99
Total Expected benefit payments	45.00	23.50

A description of methods used for sensitivity analysis and its Limitations

Sensitivity analysis is performed by varying a single parameter while keeping all other parameters constant. As a result, it does not account for the interrelationship among the underlying variables. Consequently, the results obtained from sensitivity analysis may differ if two or more variables change simultaneously. Furthermore, this method does not provide any indication of the likelihood of changes occurring in the parameters or the extent to which those changes may occur. Therefore, while sensitivity analysis is useful for assessing the impact of individual variables, it has limitations in evaluating real-world situations where multiple factors may change at the same time.

Net assets/liability and actuarial experience gain/(loss) for present benefit obligation ('PBO') and plan assets

Rs. in Lacs

38 Auditors' Remuneration

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Payments to auditor as		
- Auditor	0.80	0.35
- for taxation matters	0.20	0.20
Total	**1.00**	**0.55**

39 Contingent Liabilities

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Claims against the Company not acknowledged as debt		
- Income tax demands	25.31	-
Total	**25.31**	-

As at the reporting date, the Company has received notices from the Income-tax Department in respect of Tax Deducted at Source (TDS) defaults relating to its TAN(s). The alleged defaults include short payment of TDS, short deduction of TDS, interest under Sections 201 and 220(2) of the Income-tax Act, 1961, and late filing fees under Section 234E. The aggregate amount of such demands outstanding as at the reporting date is ₹25,31,385.78, comprising demands for Financial Years 2022-23 to 2025-26 and prior years.

The management is in the process of reviewing and reconciling the demands with the Company's records. Based on its assessment, the management believes that certain demands may arise due to reconciliation differences, rectifiable errors, or matters that are subject to clarification or appeal. Accordingly, no provision has been recognized in the financial statements in respect of these demands, as the Company believes that an outflow of economic resources is not probable at this stage. The matter has therefore been disclosed as a contingent liability, pending final resolution with the tax authorities.

40 Micro and Small Enterprise

Rs. in Lacs

Particulars	As at 31 March 2026		As at 31 March 2025	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	-	-	47.68	-
Principal amount paid beyond appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-
Interest accrued and remaining unpaid	-	-	-	-
Interest paid other than under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-	-	-
Interest paid under Section 16 of MSMED Act to suppliers registered under the MSMED Act beyond the appointed day during the year.	-	-	-	-
Further interest remaining due and payable for earlier years.	-	-	-	-

40 Leases

Contractual Lease Liabilites on undiscounted bais as follows

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Future minimum rental payables under non-cancellable operating lease		

41 Related Party Disclosure

(i) List of Related Parties

	Relationship
Punit Rasadia	Managing Director
Meet Vachhani	Whole Time Director
Mamata Rasadia	Director
Amita Pragada	Company Secretary & Compliance Officer
Naimesh Bhatt	Chief Financial Officer
Kishan Raja	Additional Director
Krishna Murty Kannepalli	Independent Director
Anandbhai Katkoria	Independent Director
Anlon Chemical Research Organization	KMP Interested
Anlon Lifescience Private Limited	KMP Interested
Advintel Medicare Private Limited	KMP Interested
Hitesh Makwana	EX- CFO
Leo Corporation	KMP Interested

(ii) Related Party Transactions

Rs. in Lacs

Particulars	Relationship	For Period ended 31 March 2026	For Period ended 31 March 2025
Directors Remunaration			
- Punit Rasadia	Managing Director	34.32	28.00
- Meet Vachhani	Whole Time Director	22.92	14.00
Remunaration to KMPs			
- Amita Pragada	Company Secretary & Complian	3.38	2.56
- Hitesh Makwana	EX- CFO	7.02	4.82
- Naimesh Bhatt	Chief Financial Officer	1.48	-
Repayment of Unsecured Loans			
- Meet Vachhani	Whole Time Director	155.83	426.05
- Punit Rasadia	Managing Director	1,374.24	933.39
Acceptance of Unsecured Loans			
- Meet Vachhani	Whole Time Director	156.34	259.85
- Punit Rasadia	Managing Director	1,490.51	648.73
Purchase of Goods (Net Basis)			
- Anlon Chemical Research Organization	KMP Interested	-	150.70
Sales of Goods (Net Basis)			
- Anlon Chemical Research Organization	KMP Interested	-	539.09
Sales of Assets			
- Leo Corporation	KMP Interested	-	320.07
Right issue of Equity Shares (67,20,000 Equity Share alloted to Meet Vachhani (Face Value INR 10))			
- Meet Vachhani	Whole Time Director	-	672.00
- Punit Rasadia	Managing Director	-	1,328.00
Sitting Fees			
- Kishan Raja	Additional Director	-	-
- Krishna Murty Kannepalli	Independent Director	-	-
- Anandbhai Katkoria	Independent Director	-	-

(iii) Related Party Balances

Rs. in Lacs

Particulars	Relationship	As at 31 March 2026	As at 31 March 2025
Unsecured Loan			
- Meet Vachhani	Whole Time Director	10.96	10.45
- Punit Rasadia	Managing Director	132.27	16.00
Trade Receivable			
- Anlon Chemical Research Organization	KMP Interested	-	20.27
Amount Recaivable for Sales of Assets			
- Leo Corporation	KMP Interested	320.07	320.07
Remuncaration Payable			
- Punit Rasadia	Managing Director	2.32	0.25
- Meet Vachhani	Whole Time Director	1.69	0.66
- Naimesh Bhatt	Chief Financial Officer	0.86	-
- Hitesh Makwana	EX- CFO	-	-
- Amita Pragada	Company Secretary & Complian	0.25	-

(iv) **Employee Benefits for Key Management Personnel**

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Post Employment Employee Benefits	0.22	0.19
Total	**0.22**	**0.19**

As the gratuity expense has been recognized based on the actuarial valuation report, the gratuity cost attributable to individual Key Managerial Personnel (KMPs) cannot be separately identified. Accordingly, the gratuity component of KMP remuneration has not been disclosed separately.

42 Financial Instrument

Financial Risk Management - Objectives and Policies

The Company's principal financial liabilities, other than derivatives, comprise borrowings, lease liabilities and trade & other payables.The main purpose of these financial liabilities is to finance the Company's operations and to support its operations. The Company's principal financial assets include investments, loans given, trade and other receivables and cash & term deposits that derive directly from its operations.

The Company's risk management is carried out by the corporate finance under policies approved by the Board of directors. The corporate finance identifies, evaluates and hedges financial risks in close co-operation with the Company's Business Heads. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments and investment of excess liquidity.

The corporate finance function reports quarterly to the Company's Audit committee, that monitors risks and policies framed to mitigate risk exposures.

A. Financial Assets and Liabilities

Rs. in Lacs

Particulars	As at 31 March 2026			As at 31 March 2025		
	Amortised Cost	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI
Assets Measured at						
Investments (Current)	1.00	-	-	90.91	-	-
Trade Receivables	10,367.77	-	-	7,499.87	-	-
Cash and Cash Equivalents	436.59	-	-	144.96	-	-
Loans	19.46	-	-	227.95	-	-
Other Financial Assets	-	-	-	138.04	-	-
Total	**10,824.82**	**-**	**-**	**8,101.73**	**-**	**-**
Liabilities Measured at						
Borrowings-Current	3,755.90	-	-	2,819.74	-	-
Trade payables	4,219.23	-	-	1,964.35	-	-
Borrowings-Non Current	609.37	-	-	3,835.70	-	-
Total	**8,584.50**	**-**	**-**	**8,619.79**	**-**	**-**

The management assessed that cash and cash equivalents, other bank balances, trade receivables, other financial assets, trade payables, investments and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

Fair Value Hierarchy

The financial instruments are categorised in to three levels, based on the inputs used to arrive at fair value measurement as described below

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Inputs based on unobservable market data.

B. Market Risk

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

The potential economic impact, due to these assumptions and current situation, is based on the occurrence of adverse / inverse market conditions and reflects estimated changes resulting from the sensitivity analysis. Actual results that are included in the Statement of Profit and Loss may differ materially from these estimates due to actual developments in the global financial markets.

(a) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to changes in market interest rates due to financing, investing and cash management activities. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long term debt obligations with floating interest rates and period of borrowings. The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowing. In certain cases the Company enters into interest rate swap contracts or interest rate future contracts to manage its exposure to changes in the underlying benchmark interest rates.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Group's profit and equity for the year ended 31st March, 2025 would (decrease)/increase by ` 21.07 Lakhs (31st March, 2024: ` 34.37 Lakhs). This is mainly attributable to variable interest rates on long term borrowings.

(i) Exposure to Interest Rate Risk

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Borrowing bearing fixed rate of interest	1,615.12	-
Borrowing bearing variable rate of interest	2,217.18	3,301.66
Total	3,832.29	3,301.66

(ii) Sensitivity Analysis

The Company's exposure to interest rate risk relates only to its variable-rate borrowings. Fixed-rate borrowings are not subject to cash flow interest rate risk.The sensitivity analysis below has been determined based on the exposure to variable-rate borrowings outstanding at the reporting date. The analysis assumes that all other variables remain constant. A 50 basis points (0.50%) increase or decrease in interest rates would have affected the Company's profit before tax as follows:

The below sensitivity analysis is based on the variable-rate borrowings outstanding as at the reporting date and assumes that the outstanding borrowings remain unchanged throughout the reporting period.

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
Interest Rate - Increase by 50 basis points	-1.37	-1.72
Interest Rate - Decrease by 50 basis points	1.37	1.72

(b) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The Group enters into forward exchange contracts to hedge against its foreign currency exposures relating to the recognised underlying assets/liabilities and firm commitments. The Group does not enter into any derivative instruments for trading or speculative purposes.

(i) Exposure to Foreign Currency Risk

The carrying amounts of the Company's foreign currency denominated monetary items are as follows

Particulars	Foreign Currency	Current year FC	Current year Amount in Rs.	Previous year FC	Previous year Amount in Rs.
Foreign Currency Assets	USD	3.18	301.41	3.18	272.52
Foreign Currency Liablity	USD	6.74	637.67	6.74	576.55
Total		10	939	10	849

(ii) Sensitivity Analysis

The above table represents total exposure of the Company towards foreign exchange denominated assets and liabilities.

The Company is mainly exposed to changes in USD .The below table demonstrates the sensitivity to a 5% increaseor decrease in the USD against INR, with all other variables held constant. The sensitivity analysis is prepared on the net unhedged exposure of the Company as at the reporting date. 5% represents management's assessment of reasonably possible change in foreign exchange rate.

Rs. in Lacs

Particulars	As at 31 March 2026	As at 31 March 2025
INR/USD - Increase by 5%	-16.81	-15.20
INR/USD - Decrease by 5%	16.81	15.20

C. Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments. Credit risk arising from investment in mutual funds, derivative financial instruments and other balances with banks is limited and there is no collateral held against these because the counterparties are banks and recognised financial institutions with high credit ratings assigned by the international credit rating agencies.

Credit risk arising from trade receivables is managed in accordance with the Group's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive evaluation and individual credit limits are defined in accordance with this assessment.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively.

(i) Cash and Cash Equivalent and Bank Balance

The Group's cash and cash equivalents comprise cash on hand and balances with banks. The Group maintains its deposits with reputable financial institutions having high credit ratings. Accordingly, the credit risk associated with these financial assets is considered insignificant.

(ii) Loans and Other Financial Assets measured at Amortized Cost

The Group's financial assets measured at amortized cost primarily comprise loans, deposits, and other receivables. The Group assesses the creditworthiness of counterparties before entering into transactions and continuously monitors the recoverability of these assets. Based on the assessment at the reporting date, no significant credit risk is identified.

(iii) Trade Receivable

Trade receivables arise in the ordinary course of business and are generally unsecured. The Group manages credit risk through established credit approval procedures, periodic review of outstanding balances, and assessment of customers' credit profiles. Expected credit losses are recognized in accordance with the applicable accounting standards, and management believes that the carrying amount of trade receivables appropriately reflects their recoverable value.

(a) Concentration of Trade Receivables:

The Group monitors the concentration of credit risk relating to trade receivables on an ongoing basis. Credit risk is generally diversified across customers, industries, and geographical locations. Where receivables are concentrated with a limited number of customers, management continuously evaluates their creditworthiness and believes that the associated credit risk is adequately managed through established customer relationships and regular monitoring.

(iv) Expected Credit Losses:

Credit risk is the risk that a counterparty will fail to meet its contractual obligations, resulting in a financial loss to the Group. The Group's exposure to credit risk arises primarily from trade receivables, cash and cash equivalents, bank balances and other financial assets

The Group applies the expected credit loss (ECL) model in accordance with Ind AS 109 for the measurement of impairment of financial assets. For trade receivables, the Group follows the simplified approach prescribed under Ind AS 109 and recognises lifetime expected credit losses. The ECL is determined using a provision matrix based on historical credit loss experience, adjusted for current conditions and forward-looking estimates.

The Group continuously monitors the creditworthiness of its customers and other counterparties and has established credit evaluation and monitoring processes to mitigate credit risk. Cash and bank balances are maintained with banks and financial institutions of high credit standing.

Based on the assessment of historical default experience, ageing of financial assets, current economic conditions and forward-looking information, the Group believes that the credit risk on its financial assets is adequately managed. As at the reporting date, the expected credit loss allowance is not considered material and, accordingly, no significant impairment provision has been recognised in the consolidated financial statements.

D. Liquidity Risk

Liquidity risk is the risk that the Group may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Group's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Group closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including, debt and overdraft / credit facilities from both domestic and international banks at an optimised cost. It also enjoys strong access to domestic capital markets across equity.

E. Capital Management

For the purpose of the Group's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Group. The primary objective of the Group when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value through efficient allocation of capital towards expansion of business, optimisation of working capital requirements and deployment of surplus funds into various investment options.

The Group estimates the amount of capital required on the basis of annual business and long term operating plans which includes capital and other strategic investments. In order to maintain or achieve an optimal capital structure, the Group allocates its capital for distribution as dividend or re-investment into business based on its long term financial plans.

As at 31st March, 2026, the Group meets its capital requirement through equity and borrowings from banks. The Group monitors its capital and debt on the basis of debt to equity ratio.

43 Disclosure for Consolidation

Name of the entity	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income (OCI)		Share in Total comprehensive income	
	As % of consolidated net assets	Rs. in Lacs	As % of consolidated profit or loss	Rs. in Lacs	As % of consolidated OCI	Rs. in Lacs	As % of consolidated Total comprehensive income	Rs. in Lacs
Parent	91.11%	20,977.27	97.53%	2,780.82	100.00%	-5.09	97.52%	2,775.73
Indian Subsidiary								
A. Apiqo Organics Private Limited	8.06%	1,854.78	2.54%	72.46			2.55%	72.46
B. Bizotic Lifescienece Private Limited	0.83%	190.81	-0.07%	-1.90			-0.07%	-1.90
Total	**100.00%**	**23,022.86**	**100.00%**	**2,851.38**	**100.00%**	**-5.09**	**100.00%**	**2,846.30**

44 Title deeds of Immovable Property not held in name of the Company

Relevant line item in the Balance Sheet	Description of item of Property	Gross Carrying Value Current Year	Gross Carrying Value Previous Year	Title deeds held in the name of	Title Holder	Property held since which date	Reason for not held in the name of the Company

The Company has reviewed the title deeds of all immovable properties recognised in the books of account as at the reporting date. Based on such review and the records maintained by the Company, it has been confirmed that the title deeds of all immovable properties (including freehold land and buildings, wherever applicable) disclosed in the financial statements are duly held in the name of the Company. In respect of leasehold properties, wherever the Company is the lessee, the lease agreements have been duly executed in favour of the Company.

Accordingly, there are no immovable properties whose title deeds are not held in the name of the Company as at the reporting date, and therefore no disclosure is required under this head in accordance with the requirements of Schedule III to the Companies Act, 2013, as amended.

45 Ratio Analysis

Particulars	Numerator/Denominator	As at 31 March 2026	As at 31 March 2025	Change in %	Reasons
(a) Current Ratio	Current Assets / Current Liabilities	2.87	2.64	8.59%	
(b) Debt-Equity Ratio	Total Debts / Equity	0.19	0.83	-77.09%	Please Refer note no. 1 - Reason for
(c) Debt Service Coverage Ratio	Earning available for Debt Service / Interest + Installments	1.22	4.37	-72.13%	Please Refer note no. 1 - Reason for
(d) Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	18.73%	40.41%	-53.65%	Please Refer note no. 1 - Reason for
(e) Inventory turnover ratio	Total Turnover / Average Inventories	2.10	6.78	-68.94%	Please Refer note no. 1 - Reason for
(f) Trade receivables turnover ratio	Net Credit Sales / Closing Trade Receivable	1.66	1.60	3.42%	
(g) Trade payables turnover ratio	Total Purchases / Average Trade Payable	5.10	4.30	18.48%	
(h) Net capital turnover ratio	Total Turnover / Average Working Capital	1.15	1.61	-28.72%	Please Refer note no. 1 - Reason for
(i) Net profit ratio	Net Profit / Total Turnover	16.92%	17.06%	-0.84%	
(j) Return on Capital employed	Earning before interest and taxes / Closing Capital Employed	16.58%	22.04%	-24.77%	
(k) Return on investment	Return on Investment / Total Investment	2.06%	8.93%	-76.98%	Please Refer note no. 1 - Reason for

Reasons for Variances

Note 1. The current year's ratios have been computed based on the consolidated financial statements, whereas the previous year's ratios were based on the standalone financial statements. Accordingly, the ratios are not strictly comparable, and the resulting variances are primarily attributable to the transition from standalone to consolidated financial reporting following the Business Combination during the year.

46 Disclosure where company has given loan or invested to other person or entity to lend or invest in another person or entity

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

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or

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

47 Disclosure where company has received fund from other person or entity to lend or invest in other person or entity

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

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

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

48 Undisclosed Income

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

49 CSR Expenditure

Rs. in Lacs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Amount required to be spent by the company during the year	28.56	10.01
Amount of expenditure incurred	30.50	10.01
Movement in the provision	53.38	30.46

Nature of CSR activities

During the year, the Company has incurred expenditure towards Corporate Social Responsibility (CSR) activities in accordance with the provisions of Section 135 of the Companies Act, 2013. The CSR expenditure was incurred on activities relating to the promotion of education.

Details of related party transactions

During the previous financial year, the Company had recognized a CSR provision of ₹30.46 lakhs, which was fully spent during the current financial year. During the current financial year, the Company has recognized a CSR provision of ₹53.38 lakhs towards its CSR obligation in accordance with the applicable provisions of the Companies Act, 2013.

50 Details of Crypto Currency

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

51 Other Statutory Disclosures as per the Companies Act, 2013

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

(2) The Company does not have any transactions with companies which are struck off.

(3) The Company has not entered with any Scheme(s) of arrangement in terms of sections 230 to 237 of the Companies Act, 2013.

(4) The Company has been maintaining its books of account in Tally, which has the feature of recording an audit trail (edit log) of each and every transaction, creating an edit log of each change made in the books of account along with the date of such changes, and ensuring that the audit trail cannot be disabled, throughout the year, as required under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended by the Companies (Accounts) Amendment Rules, 2021. The Company has preserved the audit trail in accordance with the statutory requirements for record retention.

(5) The Company has reviewed the title deeds of all immovable properties recognised in the books of account as at the reporting date. Based on such review and the records maintained by the Company, it has been confirmed that the title deeds of all immovable properties (including freehold land and buildings, wherever applicable) disclosed in the financial statements are duly held in the name of the Company. In respect of leasehold properties, wherever the Company is the lessee, the lease agreements have been duly executed in favour of the Company .Accordingly, there are no immovable properties whose title deeds are not held in the name of the Company as at the reporting date, and therefore no disclosure is required under this head in accordance with the requirements of Schedule III to the Companies Act, 2013, as amended.

(6) The Company did not have any Intangible Assets under Development as at the reporting date. Accordingly, there were no expenditures incurred on intangible assets that were pending completion or capitalization. Therefore, the disclosure relating to the ageing schedule of Intangible Assets under Development, as prescribed under Schedule III to the Companies Act, 2013 (as amended), is not applicable to the Company

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

52 Subsequent Events

(a) Bonus Issue: The Company issued 1 (One) equity share of ₹2 each for every 1 (One) existing equity share held (1:1 Bonus Issue). The Ex-Date and Record Date were 24 April 2026.

(b) Stock Split (Sub-division): The Company subdivided its equity shares from ₹10 per equity share to ₹2 per equity share. The Ex-Date and Record Date were 24 April 2026.

53 Regrouping / Reclassification

The previous year's figures have been regrouped, reclassified and rearranged, wherever considered necessary, to conform to the current year's classification and presentation in the financial statements.

Certain line items in the financial statements have been regrouped or reclassified to comply with the presentation requirements of Schedule III to the Companies Act, 2013 and the applicable Accounting Standards/Indian Accounting Standards, as applicable. Such regrouping and reclassification are made only for the purpose of better presentation, consistency and comparability of the financial statements.

The regrouping and reclassification, wherever carried out, do not affect the previously reported profit or loss, total comprehensive income, total assets, total liabilities, shareholders' equity or cash flows of the Company, and accordingly have no impact on the financial position or financial performance of the Company.

54 Disclosure of Significant Accounting Policies

The Company has disclosed only those accounting policies that are considered material and significant to the understanding of its financial statements. These accounting policies are those which, in the opinion of the management, are relevant to the recognition, measurement, presentation and disclosure of material transactions, events and balances and are expected to influence the economic decisions of the users of the financial statements.

Accounting policies relating to transactions, events or balances that are immaterial, insignificant in amount or nature, or that do not have a material impact on the Company's financial position, financial performance or cash flows, and are not expected to influence the decision-making of the users or other stakeholders, have not been separately disclosed. Such policies continue to be applied consistently by the Company, wherever applicable, in accordance with the requirements of the applicable Indian Accounting Standards and the Companies Act, 2013.

The Company has exercised judgement in determining the materiality of accounting policy information in accordance with the applicable financial reporting framework, with the objective of providing clear, relevant and entity-specific disclosures while avoiding unnecessary duplication of information that is not material to the users of the financial statements.

For & on Behalf of
R V D & Co
Chartered Accountants
FRN: 143936W

For and on behalf of Board of Directors,
Anlon Healthcare Limited
(CIN: L24230GJ2013PLC077543)

Punitkumar R. Rasadia
Managing Director
6696258

Meet A.Vachhani
Whole Time Director
6695053

Kaushal V.Dave
Partner
Membership No: 174550
UDIN: 26174550EYAGLQ3105
Place: Rajkot
Date: 29-May-2026

Naimish D Bhatt
Chief financial officer

Amita Pragada
Company Secretary & Compliance Officer
M.No 58411

Place: Rajkot
Date: 29-May-2026

Anlon Healthcare Limited
L24230GJ2013PLC077543
Registered office: 101/102-Silver Coin Complex, Opp. Crystal Mall, Kalawad Road,Rajkot 360005, Gujarat (INDIA)
Standalone Balance Sheet as at 31-03-2026

Rs. in Lakhs

Particulars	Note No	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	4,036.29	2,281.90
Financial Assets			
Investments	4	1,016.52	-
Other non current assets	5	694.60	-
Total Non-current Assets		**5,747.41**	**2,281.90**
Current assets			
Inventories	6	7,558.95	5,026.31
Financial Assets			
Investments	7	1.00	90.91
Trade receivables	8	10,417.14	7,499.87
Cash and cash equivalents	9	341.29	144.96
Loans	10	19.46	227.96
Other financial assets	11	-	138.04
Other current assets	12	7,635.25	2,720.05
Total Current Assets		**25,973.09**	**15,848.10**
Total Assets		**31,720.50**	**18,130.00**
EQUITY and LIABILITIES			
Equity Share Capital	13	5,315.15	3,985.15
Other Equity	14	15,662.12	4,057.02
Total Equity		**20,977.27**	**8,042.17**
Non-current liabilities			
Financial Liabilities			
Borrowings	15	248.06	3,835.70
Provisions	16	36.68	24.40
Deferred tax liabilities net	17	367.52	222.50
Total Non-current liabilities		**652.26**	**4,082.60**
Current liabilities			
Financial Liabilities			
Borrowings	18	4,311.87	2,819.74
Trade Payables	19		
- total outstanding dues of micro enterprises and small enterprises		7.66	47.68
- total outstanding dues of others		3,934.64	1,916.67
Other current liabilities	20	632.50	433.48
Provisions - current	21	60.63	30.46
Current Tax Liabilities, net	22	1,143.67	757.20
Total Current liabilities		**10,090.97**	**6,005.23**
Total liabilities		**10,743.23**	**10,087.83**
Total Equity and Liabilities		**31,720.50**	**18,130.00**

See accomplying notes to the financial statements

For & on Behalf of
R V D & Co
Chartered Accountants
FRN: 143936W

For and on behalf of Board of Directors,
Anlon Healthcare Limited
(CIN: L24230GJ2013PLC077543)

Kaushal V.Dave
Partner
Membership No: 174550
UDIN: 26174550HNGLCH8993
Place: Rajkot
Date: May 29, 2026

Punitkumar R. Rasadia
Managing Director
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Meet A.Vachhani
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Naimish D Bhatt
Chief financial officer

Amita Pragada
Company Secretary & Compliance Officer
M.No 58411

Place: Rajkot
Date: May 29, 2026

Anlon Healthcare Limited
L24230GJ2013PLC077543
Registered office: 101/102-Silver Coin Complex, Opp. Crystal Mall, Kalawad Road,Rajkot 360005, Gujarat (INDIA)
Standalone Profit & Loss for the period ended on 31-03-2026

Rs. in Lakhs

Particulars	Note No	For Period ended 31 March 2026	For Period ended 31 March 2025
Income			
Revenue From Operations	23	17,649.87	12,028.66
Other Income	24	25.39	16.85
Total Income		**17,675.26**	**12,045.51**
Expenses			
Cost of materials consumed	25	12,976.38	7,128.82
Changes in inventories of finished goods, Stock in Trade and work in progress	26	-1,691.69	329.89
Employee benefits expense	27	525.12	488.19
Finance costs	28	435.29	371.52
Depreciation and amortization expense	29	136.31	177.39
Other expenses	30	1,226.28	860.88
Total Expenses		**13,607.69**	**9,356.69**
Profit/(loss) before tax (I-II)		**4,067.57**	**2,688.82**
Tax expenses	31		
Current tax		1,140.03	757.20
Deferred tax		146.72	-17.47
MAT Credit Entitlement		-	-102.71
Total Tax expense		1,286.75	637.02
Profit/(loss) after tax for the period (III-IV)		**2,780.82**	**2,051.80**
Other Comprehensive Income			
OCI that will not be reclassified to P&L	32	-6.79	-
OCI Income tax of items that will not be reclassified to P&L		1.70	-
Total Other Comprehensive Income (VI)		**-5.09**	**-**
Total Comprehensive Income for the period		**2,775.73**	**2,051.80**
Earnings per equity share			
Basic	33	5.84	6.37
Diluted		5.84	6.37

See accomplying notes to the financial statements

For & on Behalf of
R V D & Co
Chartered Accountants
FRN: 143936W

For and on behalf of Board of Directors,
Anlon Healthcare Limited
(CIN: L24230GJ2013PLC077543)

Kaushal V.Dave
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Place: Rajkot
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Anlon Healthcare Limited
L24230GJ2013PLC077543
Registered office: 101/102-Silver Coin Complex, Opp. Crystal Mall, Kalawad Road,Rajkot 360005, Gujarat (INDIA)

Statement of change in Equity for the year ended on 31-03-2026

A. Equity Share Capital

Current reporting period Rs. in Lakhs

Particulars	Amount
As at 1 April 2025	3,985.15
Changes in Equity Share Capital due to Prior Period Errors	-
Restated Balance as at	3,985.15
Changes in Equity Share Capital during the year	1,330.00
As at 31 March 2026	5,315.15

Previous reporting period Rs. in Lakhs

Particulars	Amount
As at 1 April 2024	1,600.00
Changes in Equity Share Capital due to Prior Period Errors	-
Restated Balance as at	1,600.00
Changes in Equity Share Capital during the year	2,385.15
As at 31 March 2025	3,985.15

B. Other Equity

Current reporting period Rs. in Lakhs

Particulars	Reserves & Surplus		Other	Total
	Securities premium	Retained Earnings	Other items of OCI	
Balance as at 1 April 2025	1,790.92	2,266.10	-	4,057.02
Changes in Accounting Policy or Prior Period Errors	-	-	-	-
Restated balance as at 1 April 2025	1,790.92	2,266.10	-	4,057.02
Add: Profit/(Loss) during the year	-	2,780.82	-	2,780.82
Remeasurement Gain/(Loss) of defined Benefit Plan(net of tax)	-	-	-5.09	-5.09
Total Comprehensive Income/(Expense)	-	**2,780.82**	**-5.09**	**2,775.73**
Expenses on Investment in Equity	-	-19.30	-	-19.30
Add: Issue of Equity Shares	10,773.00	-	-	10,773.00
Less IPO Related Expenses written off	-1,924.33	-	-	-1,924.33
Other Appropriation 1	-	-	-	-
Balance as at 31 March 2026	**10,639.59**	**5,027.62**	**-5.09**	**15,662.12**

Other Equity

Previous reporting period

Rs. in Lakhs

Particulars	**Reserves & Surplus**		**Other**	**Total**
	Securities premium	**Retained Earnings**	**Other items of OCI**	
Balance as at 1 April 2024	288.83	214.31	-	503.14
Changes in Accounting Policy or Prior Period Errors	-	-	-	-
Restated balance as at 1 April 2024	288.83	214.31	-	503.14
Net profit/(loss) during the year	-	2,051.79	-	2,051.79
Remeasurement Gain/(Loss) of defined Benefit Plan(net of tax)	-	-	-	-
Total Comprehensive Income/(Expense)	-	**2,051.79**	-	**2,051.79**
Expenses on Investment in Equity	-	-	-	-
Add: Issue of Equity Shares	1,502.09	-	-	1,502.09
Less IPO Related Expenses written off	-	-	-	-
Other Appropriation 1	-	0.00	-	0.00
Balance as at 31 March 2025	**1,790.92**	**2,266.10**	-	**4,057.02**

(1) During the year, the Company's Retained Earnings increased from ₹2,266.10 lakhs to ₹5,027.62 lakhs. The increase was primarily on account of the profit for the year of ₹2,780.82 lakhs, partially offset by expenses on investment in equity of ₹19.30 lakhs and other appropriations of ₹0.00 lakhs. No dividend was declared or paid during the year, and no amount was transferred to the General Reserve or Capital Reserve.

(2)The Securities Premium balance increased from ₹1,790.92 lakhs to ₹10,639.59 lakhs. The increase was mainly due to the issue of equity shares during the year, resulting in a securities premium of ₹10,773.00 lakhs. This was partially offset by the write-off of IPO-related expenses amounting to ₹1,924.33 lakhs, which were adjusted against the Securities Premium Account in accordance with the applicable provisions of the Companies Act, 2013.

(3)There was no movement in the General Reserve during the current or previous year, and accordingly, the closing balance remained Nil.

(4)The balance under Other Comprehensive Income (OCI) represents the remeasurement loss on the defined benefit plan (net of tax). During the year, a loss of ₹5.09 lakhs was recognised in OCI, resulting in a closing debit balance of ₹5.09 lakhs. This amount has been recognised directly in equity through Other Comprehensive Income and has not been reclassified to the Statement of Profit and Loss.

(5)Accordingly, the closing balances of Other Equity as at the reporting date comprise Retained Earnings of ₹5,027.62 lakhs, Securities Premium of ₹10,639.59 lakhs, General Reserve of Nil, and Other Comprehensive Income (debit) of ₹5.09 lakhs.

For & on Behalf of
R V D & Co
Chartered Accountants
FRN: 143936W

For and on behalf of Board of Directors,
Anlon Healthcare Limited
(CIN: L24230GJ2013PLC077543)

Kaushal V.Dave
Partner
Membership No: 174550
UDIN: 26174550HNGLCH8993
Place: Rajkot
Date: May 29, 2026

Punitkumar R. Rasadia
Managing Director
6696258

Meet A.Vachhani
Whole Time Director
6695053

Naimish D Bhatt
Chief financial officer

Amita Pragada
Company Secretary & Compliance Officer
M.No 58411

Place: Rajkot
Date: May 29, 2026

Anlon Healthcare Limited
L24230GJ2013PLC077543
Registered office: 101/102-Silver Coin Complex, Opp. Crystal Mall, Kalawad Road,Rajkot 360005, Gujarat (INDIA)
Standalone Cash Flow Statement for the period ended on 31-03-2026

Rs. in Lakhs

Particulars	Note No	For Period ended 31 March 2026	For Period ended 31 March 2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the year		2,780.82	2,051.79
Adjustments for:			
Depreciation and amortisation		136.31	177.39
(Gain)/Loss on disposal of property, plant and equipment		-	-8.12
(Gain)/Loss on disposal of Investments		-	2.35
(Gain)/Loss on investments measured at fair value through profit and loss		-	30.46
Provision for Income tax		1,286.75	7.91
Finance Cost		435.29	371.52
Interest Income		-20.86	-
Operating profit before working capital changes		4,618.31	2,633.30
Adjustment for (increase) / decrease in operating assets			
Trade receivables		-2,917.27	-3,626.82
Loans & Advances		208.49	13.80
Other financial assets		138.04	-82.23
Inventories		-2,532.64	-854.96
Other assets		-5,609.80	-1,207.30
Adjustment for (Increase) / decrease in operating liabilities			
Trade payables		1,977.94	-34.88
Employee benefit obligation		-	-
Other Liabilities		199.03	415.98
Provisions		35.66	-46.59
Cash generated from operations		-3,882.24	-2,789.70
Income tax paid (net)		-753.57	534.52
Net cash generated by operating activities		-4,635.81	-2,255.18
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-1,890.70	-52.93
Purchase of other Investment		-926.61	-
Proceeds from disposal of property, plant and equipment		-	323.34
Interest received		20.86	8.12
Net cash (used in) / generated by investing activities		-2,796.45	278.53
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from short term borrowings		1,492.14	-32.76
Repayment of long term borrowings		-3,587.63	-1,588.81
Finance cost		-435.29	-371.52
Issue of Equity Shares		10,159.37	3,887.25
Net cash used in financing activities		7,628.59	1,894.16
Net increase / (decrease) in cash and cash equivalents		196.33	-82.49
Cash and cash equivalents at the beginning of the year		144.96	227.45
Exchange gain loss on Cash and cash equivalents		-	-
Cash and cash equivalents at the end of the year		**341.29**	**144.96**

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Reconciliation of Cash and Cash Equivalents with Balance Sheet:		
Cash and cash equivalents includes		
Cash on hand	327.60	144.09
Balances with Banks	13.69	0.86

Movement in Financial Liabilities arising from Financing Activities:

Current reporting period

Particulars	**Long term Borrowings**	**Short term Borrowings**	**Lease liability**	**Interest**	**Dividend**	**Expenses related to Financing Activities**
Balance as at 1 April 2025	3,835.70	2,819.73				
Payment of Lease liabilities						
Increase/(Decrease) in Short term Borrowings		1,492.14				
Increase/(Decrease) in Long term Borrowings	-3,587.64					
Interest/Expenses Paid						
Dividend Paid						
Net Cash Movement during the year	-3,587.64	1,492.14	-	-	-	-
Lease liabilities recognised during the year		-				
Finance Cost accrued		-				
Lease liabilities reversed during the year		-				
Interest on fixed loan amortisation		-				
Interest charged to Statement of Profit and loss		-				
Interest on Unwinding of discount on lease		-				
Balance as at 31 March 2026	248.06	4,311.87	-	-	-	-

Previous reporting period

Particulars	**Long term Borrowings**	**Short term Borrowings**	**Lease liability**	**Interest**	**Dividend**	**Expenses related to Financing Activities**
Balance as at 1 April 2024	4,656.39	2,016.54				
Payment of Lease liabilities						
Increase/(Decrease) in Short term Borrowings		803.19				
Increase/(Decrease) in Long term Borrowings	-820.69					
Interest/Expenses Paid						
Dividend Paid						
Net Cash Movement during the year	-820.69	803.19	-	-	-	-
Lease liabilities recognised during the year						
Finance Cost accrued						
Lease liabilities reversed during the year						
Interest on fixed loan amortisation						
Interest charged to Statement of Profit and loss						
Interest on Unwinding of discount on lease						
Balance as at 31 March 2025	3,835.70	2,819.73	-	-	-	-

For & on Behalf of
R V D & Co
Chartered Accountants
FRN: 143936W

For and on behalf of Board of Directors,
Anlon Healthcare Limited
(CIN: L24230GJ2013PLC077543)

Kaushal V.Dave
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Punitkumar R. Rasadia
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Meet A.Vachhani
Whole Time Director
6695053

Place: Rajkot
Date: May 29, 2026

Naimish D Bhatt
Chief financial officer

Amita Pragada
Company Secretary & Compliance Officer
M.No 58411

Place: Rajkot
Date: May 29, 2026

CORPORATE INFORMATION

Anlon Healthcare Limited is a Listed Company, incorporated under the provisions of Companies Act, 1956 and having CIN: L24230GJ2013PLC077543. The Company is mainly engaged in the business of manufacturing of pharmaceutical and its intermediates. The Registered office of the Company is situated at 101/102-Silvercoin Complex, Opp Crystal mall, Kalawad Road, Rajkot, Gujarat, India-360005.

1 Material Accounting Policies

1.1 Basis of Preparation and Presentation

a Compliance with Indian Accounting Standards (Ind AS)

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the standalone financial statements of the Company.

Accounting policies have been applied consistently across all reporting periods, except where a newly issued Accounting Standard has been adopted for the first time or where a revision to an existing Accounting Standard has required a change in the accounting policy previously followed.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

b Basis of preparation

These financial statements have been prepared on historical cost basis except for the followings

(i) Financial assets and liabilities are measured at fair value or at amortised cost depending on classification;

(ii) Assets held for sale – measured at fair value less cost to sell;

(iii) Defined benefit plans – plan assets measured at fair value;

(iv) Lease liability and Right-of-use assets – measured at fair value;

(v) Share based payments – measured at fair value

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act and Ind AS 1 - Presentation of Financial Statements.

Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. Deferred tax assets and liabilities are always disclosed as non-current.

c Functional and presentation currency

The financial statements are presented in Indian Rupee which is also the functional currency. All amounts disclosed in the financial statements and notes have been rounded-off to the nearest Lakhs or decimal thereof as per the requirement of Schedule III, unless otherwise stated.

d Key accounting estimates and Judgements

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting estimates in preparation of its standalone financial statements

i) Revenue recognition

Revenue is recognized when control of goods or services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled, in accordance with Ind AS 115 – Revenue from Contracts with Customers. Revenue is measured at the fair value of consideration received or receivable, taking into account the contractually defined terms of payment, and is presented net of returns, trade discounts, volume rebates and amounts collected on behalf of third parties, such as Goods and Services Tax (GST).

Revenue from sale of goods is recognized at a point in time when control of the goods is transferred to the customer, generally upon dispatch or delivery, as per the terms of the contract. Revenue from services is recognized over time or at a point in time depending on the nature and satisfaction of performance obligations, based on the stage of completion or when the service is rendered, as applicable.

Interest income is recognized using the effective interest method, taking into account the amount outstanding and the applicable interest rate. Dividend income is recognized when the Company's right to receive payment is established.

Other income is recognized when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount can be measured reliably.

ii) Useful lives of property, plant and equipment

Property, Plant and Equipment and Intangible Assets are depreciated/amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation/amortisation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/amortisation for future periods is revised if there are significant changes from previous estimates.

iii) Leases

Ind AS 116 - Leases requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

iv) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. Refer note 34 and 35 for further disclosures.

v) Impairment of financial assets (other than at fairvalue)

Measurement of impairment of financial assets require use of estimates, which have been explained in the note on financial assets, financial liabilities and equity instruments, under impairment of financial assets (other than at fair value).

vi) Income taxes

The Company uses judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

vii) Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

e viii)Current Versus Non-Current Classification

The Company presents assets and liabilities in the BalanceSheet based on current/non-current classification.

An asset is treated as current when it is: i)Expected to be realised or intended to be sold or consumed in the normal operating cycle; ii)Held primarily for the purpose of trading; iii)Expected to be realised within twelve months after the reporting period; or iv)Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when: i)It is expected to be settled in the normal operating cycle; ii)It is held primarily for the purpose of trading; iii)It is due to be settled within twelve months after the reporting period; or iv)There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification. The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively. The operating cycle is the time between acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

1.2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

a Basis of Preparation and Statement of Compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the standalone financial statements of the Company.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments) and derivative financial instruments.

The financial statements are presented in ` and all values are rounded to the nearest Lakhs (` 00,000), except where otherwise indicated.

b Property, plant and equipment

PPE and Capital work in progress (CWIP) are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and borrowing costs if capitalization criteria are met, the cost of replacing part of the property, plant and equipment and directly attributable cost of bringing the asset to its working condition for the intended use. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. When significant parts of PPE are required to be replaced at intervals, the Company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major overhauling is performed, its cost is recognized in the carrying amount of the PPE as a replacement if the recognition criteria are satisfied. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent costs are included in Asset's carrying amount or recognised as separate Assets, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of item can be measured reliably. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of parts replaced, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

CWIP comprises of cost of PPE that are yet not installed and not ready for their intended use at the Balance Sheet date.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if applicable.

Depreciation has been provided under the Straight Line Method (SLM) at the rates prescribed under Schedule II of the Companies Act, 2013 on a single shift basis, so as to result in an appropriate presentation of the financial statements. In respect of assets added or sold during the year, depreciation has been provided on a pro-rata basis at the prescribed rates.

Useful life of Property, Plant & Equipment as per Schedule II of Companies Act, 2013:

Type of Asset	**Useful Life**
Factory Buildings	10-60 Years
Office Equipment	2-5 Years
Computer and data processing units	5-15 Years
Electrical Installation And Equipments	2-10 Years
Furniture & Fixtures	2-5 Years
Plant & Machinery, Vehicles & office Equipments	5-8 Years
Vehicles	

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

On transition to Ind AS, the Company had elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2015 measured as per the previous GAAP and used that carrying value as the deemed cost of the property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

c Investment property

Investment property is a property held to earn rentals and capital appreciation. Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is measured in accordance with Ind AS 16's requirements for cost model. The Company depreciates building component of investment property over 30 years from the date of capitalisation.

Investment properties are de-recognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of de-recognition.

Depreciation methods, useful lives and residual values are in accordance with the policy of property, plant and equipment.

d Inventories

Inventories are valued at the lower of cost and net realisable value after providing for obsolescence and other losses, wherever considered necessary. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of finished goods and work in progress include cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Scrap is valued at net realisable value. Cost is determined on a Weighted Average method.

Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity, incurred in bringing them in their respective present location and condition.

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

e CURRENT VERSUS NON-CURRENT CLASSIFICATION

The Company presents its assets and liabilities in the Balance Sheet based on the current/non-current classification criteria prescribed under the applicable accounting standards and Schedule III to the Companies Act, 2013.

An asset is classified as current when it is expected to be realised, intended to be sold or consumed in the Company's normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting date, or is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets are classified as non-current.

f Leases

The Company's right-of-use assets primarily consist of leases for land, building and vehicle leases. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The right-of-use asset is a lessee's right to use an asset over the life of a lease. At the date of commencement of the lease, the Company recognises a right-of-use asset ('ROU') and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases of low value assets. For these leases of low value assets, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease. The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

Lease liability is initially measured at the present value of future lease payments. Lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. Lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made. A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company applies the practical expedient provided by the standard allowing not to separate the lease component from other service components included in its lease agreements. Accordingly, all fixed payments provided for in the lease agreement, whatever their nature, are included in the lease liability. The interest cost on lease liability (computed using effective interest method), is expensed in the Statement of Profit and Loss.

The Company as a lessor:

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right of-use asset arising from the head lease.

For operating leases, rental income is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying asset and recognised as expense over the lease term on the same basis as lease income.

g Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value through profit and loss or fair value through other comprehensive income, depending on the classification of the financial assets.

i. Classification of financial assets

The Company classifies a financial asset in accordance with the below criteria:

- The Company's business model for managing the financial asset; and
- The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

a) Financial assets at amortised cost

b) Financial Assets at fair value through other comprehensive income (FVTOCI)

c) Financial assets at fair value through profit and loss (FVTPL)

a). Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b). Financial Assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in other comprehensive income.

c). Financial assets at fair value through profit and loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.

ii. Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated at FVTPL.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on historical credit loss experience and adjustments for forward looking information.

iii. Derecognition of financial assets

The Company de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

h Financial liabilities

Debt and equity instruments issued by Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

i) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

ii) Financial liabilities at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost in subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest rate (EIR) method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item in the profit or loss. After initial recognition, such financial liabilities are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

iii) Financial liabilities at FVTPL

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

iv) Derecognition of financial instruments

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

i Derivative financial instruments and hedging activities

For the purpose of hedge accounting, hedges are classified as:

- Fair value hedges when hedging the exposure to changes in the fair value of a recognised asset or liability or an unrecognised firm commitment.
- Cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction or the foreign currency risk in an unrecognised firm commitment.

Fair value hedges:

The Company uses derivative forward contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which derivative contract is entered into and are subsequently remeasured at fair value at the end of each reporting period. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to the statement of profit and loss.

Hedge accounting is discontinued when the Company revokes the hedge relationship, the hedging instrument or hedged item expire or sold, terminated, or exercised or no longer meets the criteria for hedge accounting.

Cash flow hedge:

The Company classifies its foreign exchange forward and currency options contracts and interest rate swaps that hedge foreign currency risk associated with highly probable forecasted as cash flow hedges and measures them at fair value. The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in other comprehensive income and accumulated under hedging reserve. The gain or loss relating to the ineffective portion is recognised immediately in the standalone statement of profit and loss and is included in the 'Other income/expenses' line item. Amounts previously recognised in other comprehensive income and accumulated in equity relating to effective portion (as described above) are reclassified to the standalone statement of profit and loss in the periods when the hedged item affects the statement of profit and loss, in the same line as the recognised hedged item.

When the hedging instrument expires or is sold or terminated or when a hedge no longer meets the criteria for hedge accounting, any cumulative deferred gain/loss at that time remains in equity until the forecast transaction occurs. When the forecast transaction is no longer expected to occur, the cumulative gain/loss that was reported in equity are immediately reclassified to standalone statement of profit and loss.

j Offsetting financial instruments

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

k Employee benefits

(A) Employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and are measured on undiscounted basis. Benefits such as salaries, wages, etc. and the expected cost of exgratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(B) Defined contribution plans

Post-retirement contribution plans such as Employees' Pension scheme, Labour Welfare Fund, Employee State Insurance Corporation (ESIC) are charged to the standalone statement of profit and loss for the year when the contributions to the respective funds accrue. The Company does not have any obligation other than the contribution made.

(C) Defined benefit plans

i) Employee's provident fund

In accordance with the Employees' Provident Fund and Miscellaneous Provision Act, 1952, all eligible employees of the Company are entitled to receive benefits under the provident fund plan in which both the employee and employer (at a determined rate) contribute monthly to "Employee's Provident Fund Trust", a Trust set up by the Company to manage the investments and distribute the amounts to employees at the time of separation from the Company or retirement, whichever is earlier. This plan is a defined benefit obligation plan as the Company is obligated to provide its members a rate of return which should, at a minimum, meet the interest rate declared by the government-administered provident fund. A part of the Company's contribution is transferred to the government-administered pension fund. The contributions made by the Company and the shortfall of interest, if any, on the basis of an actuarial valuation are recognised as an expense in the standalone statement of profit and loss under "Employee benefits expense".

ii) Gratuity obligations

Post-retirement benefit plans such as gratuity for eligible employees of the Company are calculated using projected unit credit method on the basis of actuarial valuation made by an independent actuary as at the reporting date. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is included in retained earnings and will not be reclassified to the statement of profit and loss.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the standalone statement of profit and loss as past service cost

(D) Compensated absences

Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as undiscounted liability at the balance sheet date. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date using the Projected Unit Credit Method.

l Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessment of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

m Taxation

Income tax expense comprises of current tax expense and deferred tax expense/benefit. Current and deferred taxes are recognised in the standalone statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity.

a) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

b) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable Profit and Loss.

ii) In respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against the deductible temporary differences, except:

i)When the deferred tax asset arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

ii) In respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

n Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of charges in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

o Measurement of Investment in Subsidiary

Investments in subsidiaries are accounted for in the Company's Separate Financial Statements in accordance with Ind AS 27

Investments in subsidiaries are initially recognized at cost, including directly attributable transaction costs. Subsequently, these investments are measured at cost less accumulated impairment losses, if any.

The Company assesses investments in subsidiaries for impairment at each reporting date in accordance with nd AS 36 . Impairment losses are recognized in the Statement of Profit and Loss when the carrying amount exceeds the recoverable amount and are reversed when the conditions for reversal are met in accordance with Ind AS 36.

Dividend income from subsidiaries is recognized in the Statement of Profit and Loss when the Company's right to receive the dividend is established. However, Company has not received any dividend from subsidiries during the Year

p Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

iv) Interest, Dividend and other Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

Other Income which consists of rent income, insurance claim, vendor settlement income and miscellaneous income and is recognised when it is probable that the economic benefits will flow to the Company and amount of income can be measured reliably.

v) Contract assets and contract liabilities

Contract assets - A Contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Contract liabilities - A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

q Government Grants

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

r Dividend

The Company recognises a liability to make dividend distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India a distribution is authorised when it is approved by the shareholders, However, Board of Directors of a Company may declare interim dividend during any financial year out of the surplus in statement of profit and loss and out of the profits of the financial year in which such interim dividend is sought to be declared. A corresponding amount is recognised directly in other equity.

s Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency of the Company at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary items are measured at historical cost (translated using the exchange rates at the transaction date), except for non-monetary items measured at fair value which are translated using the exchange rates at the date when fair value was determined.

t Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

u Share based payments

The Company operates a equity settled, employee share based compensation plans, under which the Company receives services from employees as consideration for equity shares of the Company. The Company has granted stock options to its employees and employees of its subsidiary.

Equity settled share based payments to employees are measured at the fair value at the date of grant using an appropriate valuation model. Details regarding the determination of the fair value of equity settled sharebased transactions are set out in note 27. The fair value, determined at the date of grant of the equity settled share-based payments, is expensed on a straight line basis over the vesting period, based on the company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. The increase in equity recognised in connection with sharebased payment transaction is presented as a separate component in equity under "share-based payment reserve". The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting year has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. At the end of each reporting year, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in statement of profit and loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity settled share based payment reserve.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

The expense relating to options granted to the employees of subsidiary is not cross charged to the subsidiary. Therefore, the fair value of the employees' services received by this subsidiary (determined by reference to the fair value of the options as at the Grant Date) is recognised as an 'investment in subsidiaries' with a corresponding increase in other equity.

v Impairment of Non-Financial Assets:

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

w Earnings per share

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

x Contingent liabilities

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

y Contingent assets

Contingent assets are not recognised 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 recognised in the period in which the change occurs.

z Exceptional items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and the same is disclosed in standalone statement of profit and loss and in the notes forming part of the standalone financial statements.

aa Events after the reporting period

(a) Bonus Issue: The Company issued 1 (One) equity share of ₹2 each for every 1 (One) existing equity share held (1:1 Bonus Issue). The Ex-Date and Record Date were 24 April 2026.

(b) Stock Split (Sub-division): The Company subdivided its equity shares from ₹10 per equity share to ₹2 per equity share. The Ex-Date and Record Date were 24 April 2026.

ab Disclosure of Significant Accounting Policies

The Company has disclosed only those accounting policies that are considered material and significant to the understanding of its financial statements. These accounting policies are those which, in the opinion of the management, are relevant to the recognition, measurement, presentation and disclosure of material transactions, events and balances and are expected to influence the economic decisions of the users of the financial statements.

Accounting policies relating to transactions, events or balances that are immaterial, insignificant in amount or nature, or that do not have a material impact on the Company's financial position, financial performance or cash flows, and are not expected to influence the decision-making of the users or other stakeholders, have not been separately disclosed. Such policies continue to be applied consistently by the Company, wherever applicable, in accordance with the requirements of the applicable Indian Accounting Standards and the Companies Act, 2013.

The Company has exercised judgement in determining the materiality of accounting policy information in accordance with the applicable financial reporting framework, with the objective of providing clear, relevant and entity-specific disclosures while avoiding unnecessary duplication of information that is not material to the users of the financial statements.

1.3 RECENT ACCOUNTING PRONOUNCEMENT

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

3. Property, Plant and Equipment

Rs. in Lakhs

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 1 April 2025	Addition	Deduction	As on 31 March 2026	As on 1 April 2025	for the year	Deduction	As on 31 March 2026	As on 31 March 2026	As on 31 March 2025
(i) Property, Plant and Equipment										
Factory Building	1,044.78	34.63	-	1,079.41	233.74	21.60	-	255.34	824.08	811.04
Office Equipment	15.51	0.26	-	15.77	13.01	0.53	-	13.53	2.23	2.50
Computers and Data Processing	21.54	36.72	-	58.26	10.20	4.45	-	14.65	43.60	11.34
Furniture	329.31	56.48	-	385.79	214.80	26.37	-	241.17	144.62	114.51
Plant and Machinery	2,119.39	1,467.79	-	3,587.18	799.96	80.56	-	880.52	2,706.66	1,319.43
Vechicles	20.97	1.87	-	22.84	14.85	2.24	-	17.09	5.75	6.12
Land	16.95	-	10.60	6.36	-	-	-	-	6.36	16.95
Office Building	-	303.54	-	303.54	-	0.55	-	0.55	302.99	-
Total	3,568.44	1,901.30	10.60	5,459.15	1,286.55	136.31	-	1,422.86	4,036.29	2,281.90
Previous Year	3,838.86	52.93	323.34	3,568.44	1,109.15	193.81	16.42	1,286.55	2,281.90	2,729.70

Anlon Healthcare Limited

Notes forming part of the Standalone Financial Statements

4 Investments - non current

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Investment in subsidiary carried at cost	919.77	-
Investment in others at cost	96.75	-
Total	**1,016.52**	**-**

4.1 Details of Investments

Name of Entity	No of Shares	Current Year	No of Shares	Previous Year
Apiqo Organics Private Limited	55,33,500	540.0696	-	-
Bizotic Lifescience Private Limited	25,50,000	379.695	-	-

Aggregate details of Investment

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Aggregate amount of quoted investement as at the end of the year	-	-
Market value of quoted investments	-	-
Aggregate value of Un-quoted investments	919.76	-
Provision for diminution in value of investments	-	-

4.2 These fixed deposits have been made in accordance with the applicable requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations and are earmarked for utilisation towards the objects of the issue as disclosed in the offer document. Pending such utilisation, the IPO proceeds have been temporarily invested in fixed deposits with the bank. These deposits are restricted in use and shall be utilised only for the specified objects of the issue. Accordingly, the fixed deposits have been classified in the financial statements based on their contractual maturity and the intended utilisation of the underlying funds.

4.3 During the year, the Company made investments in the equity shares of Apiqo Organics Private Limited and Bizotic Lifescience Private Limited, both being subsidiaries of the Company. In accordance with Ind AS 27 – Separate Financial Statements, the Company has elected to account for its investments in subsidiaries at cost in its separate financial statements. Accordingly, these investments are recognised initially at cost and are subsequently carried at cost less impairment losses, if any.

4.4 The Company has assessed, at the reporting date, whether there are any indicators that the carrying amount of its investments in subsidiaries may be impaired in accordance with the applicable requirements of Ind AS 36 – Impairment of Assets. The assessment included, among other factors, an evaluation of the subsidiaries' financial position, operational and financial performance, business plans, expected future cash flows, net asset values, and other internal and external sources of information that could indicate a decline in the recoverable amount of the investments. Based on this assessment, the Management has concluded that there are no indicators of impairment and that the recoverable amount of the investments is not lower than their respective carrying amounts. Accordingly, no impairment loss or provision for diminution in the value of investments has been recognised in the financial statements as at the reporting date.

5 Other non current assets

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Capital advances	661.83	-
Security deposits	32.77	-
Total	**694.60**	**-**

6 Inventories

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Raw materials	3,207.43	2,378.92
Work-in-progress	1,084.97	964.72
Finished goods	3,251.09	1,679.65
Packing Material	15.45	3.02
Total	**7,558.95**	**5,026.31**

6.1 Raw materials comprise chemical compounds, key starting materials (KSMs), intermediates, reagents, catalysts, solvents and other materials consumed in the manufacture of Active Pharmaceutical Ingredients (APIs), pharmaceutical intermediates and nutraceutical ingredients.

6.2 Work-in-progress comprises inventories undergoing various stages of manufacturing, including Active Pharmaceutical Ingredients (APIs), pharmaceutical intermediates and nutraceutical ingredients that are yet to reach the stage of finished goods.

6.3 Finished goods comprise manufactured Active Pharmaceutical Ingredients (APIs), pharmaceutical intermediates and nutraceutical ingredients that are completed and ready for sale.

6.4 Packing materials comprise primary and secondary packaging materials, including containers, drums, liners, bags, labels, corrugated boxes, tapes and other packaging consumables used for packing and dispatch of finished products.

7 Investments - current

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Investment in others at cost	1.00	90.91
Total	**1.00**	**90.91**

8 Trade receivables - current

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good	10,417.14	7,499.87
Total	**10,417.14**	**7,499.87**

Trade Receivable

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Above includes due from:		
Directors	-	-
Other Officers of the company	-	-
Firm in which director is partner	320.07	340.35
Private Company in which director is director or member	-	-
Total	**320.07**	**340.35**

Trade Receivables Ageing schedule

Rs. in Lakhs

Particulars	Undue	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables							
-considered good	883.48	2,905.91	3,215.80	2,973.08	34.56	404.31	10,417.14
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables							
-considered good	-	-	-	-	-	-	-
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Sub Total	883.48	2,905.91	3,215.80	2,973.08	34.56	404.31	10,417.14
Unbilled - considered good							-
Unbilled - which have significant increase in credit risk							-
Unbilled - credit impaired							-
Provision for doubtful debts							-
Total							**10,417.14**

For Previous Year

Rs. in Lakhs

Particulars	Undue	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables							
-considered good	1,511.30	3,524.26	1,827.79	96.75	346.14	193.63	7,499.87
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables							
-considered good	-	-	-	-	-	-	-
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Sub Total	1,511.30	3,524.26	1,827.79	96.75	346.14	193.63	7,499.87
Unbilled - considered good							-
Unbilled - which have significant increase in credit risk							-
Unbilled - credit impaired							-
Provision for doubtful debts							-
Total							**7,499.87**

8.1 The Company assesses Expected Credit Loss (ECL) on its financial assets at each reporting date in accordance with the applicable financial reporting framework. The assessment is based on historical credit loss experience, current economic conditions, forward-looking information and the credit risk profile of the counterparties.

8.2 Based on the assessment performed by the management, there are no impaired financial assets or significant deterioration in credit risk as at the reporting date. Accordingly, the management has concluded that no Expected Credit Loss allowance is required to be recognised in the financial statements.

9 Cash and cash equivalents

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with Banks	13.69	0.85
Cash on hand	327.60	144.11
Total	**341.29**	**144.96**

10 Loans - current financial assets

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Loans to employees	19.46	227.96
Total	**19.46**	**227.96**

10.1 Loans provide to employees are unsecured and Considered Good

11 Other financial assets - current

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits	-	32.77
Pre paid Expenses	-	105.27
Total	**-**	**138.04**

12 Other current assets

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with government authorities	137.54	21.39
Advances to suppliers	7,357.15	2,698.66
Prepaid expenses	139.99	-
Other advances		
Travelling Advance	0.57	-
Total	**7,635.25**	**2,720.05**

13 Equity Share Capital

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised Share Capital		
110000000 (PY - 55000000) Equity Shares of Rs. 10 each	11,000.00	5,500.00
Issued, subscribed & fully paid up		
53151500 (PY - 39851500) Equity Shares of Rs. 10 each	5,315.15	3,985.15
Total	**5,315.15**	**3,985.15**

Reconciliation of Share Capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of Shares	Amount	Number of Shares	Amount
Opening Balance	3,98,51,500	3,985.15	1,60,00,000	1,600.00
Changes due to prior period error	-	-	-	-
Issued during the year	1,33,00,000	1,330.00	2,38,51,500	2,385.15
Adjustment	-	-	-	-
Deletion	-	-	-	-
Closing balance	**5,31,51,500**	**5,315.15**	**3,98,51,500**	**3,985.15**

Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

The Company has only one class of equity shares. Hence, the question of rights, preferences and restrictions attaching to different classes of shares, including restrictions on the distribution of dividends and repayment of capital, is not applicable.

Shares held by Holding company, its Subsidiaries and Associates

Particulars	As at 31 March 2026		As at 31 March 2025	
	No of Shares	Amount	No of Shares	Amount

Equity Share holder holding more than 5%

Name of Share Holder	As at 31 March 2026		As at 31 March 2025	
	No of Shares	% of Shareholding	No of Shares	% of Shareholding
Meet A.Vachhani	94,08,000.00	17.70%	94,08,000.00	23.61%
Punit Rasadia	1,85,92,000.00	34.98%	1,85,92,000.00	46.65%
BAN Labs Private Limited			8,00,000.00	2.01%
Shree Dwarikadhish Ventures LLP	40,00,000.00	7.53%	72,00,000.00	18.07%
Amitaben Natwarlal Ukani			32,00,000.00	8.03%

Shares held by promoters at the end of the year

Name of Promotor	Class of Shares Equity/Preference	No. of Shares	% of total shares	% Change during the year
Meet A.Vachhani	Equity	94,08,000.00	17.70%	0.00%
Punit Rasadia	Equity	1,85,92,000.00	34.98%	0.00%

Previous Year

Name of Promotor	Class of Shares Equity/Preference	No of Shares	% of total shares	% Change during the year
Meet A.Vachhani	Equity	94,08,000.00	23.61%	13.06%
Punit Rasadia	Equity	1,85,92,000.00	46.65%	32.20%

Equity shares movement during 5 years preceding

Rs. in Lakhs

Particulars	2025-26	2024-25	2023-24	2022-23	2021-22
Equity shares issued as bonus	-	-	-	-	-
Equity shares extinguished on buy-back	-	-	-	-	-
Equity shares alloted as fully paid-up pursuant to contract (s) without payment being received in cash	-	-	-	-	-

The Company has only one class of equity shares. Hence, the question of rights, preferences and restrictions attaching to different classes of shares, including restrictions on the distribution of dividends and repayment of capital, is not applicable

The Company has no shares reserved for issue under options and contracts/commitments for the sale of shares or disinvestment. Accordingly, this disclosure is not applicable

The Company has not issued any securities convertible into equity shares or preference shares. Accordingly, this disclosure is not applicable

There are no calls unpaid, including by directors and officers of the Company.

The Company has not forfeited any shares, and accordingly, no amount is outstanding in respect of forfeited shares.

There was no change in the number of equity shares held by the promoters during the year. Accordingly, the percentage change in the number of shares held by the promoters during the year is Nil. However, the percentage of the promoters' shareholding in the total equity share capital has changed due to the issuance of additional equity shares by the Company during the year, resulting in a change in the total number of outstanding equity shares.

14 Other Equity

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Securities premium	10,639.59	1,790.92
Retained earnings	5,027.62	2,266.10
Other items of OCI	-5.09	-
Total	**15,662.12**	**4,057.02**

Movement of Other Equity

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Securities premium		
Opening Balance	1,790.92	288.83
Add: Issue of Equity Shares	10,773.00	1,502.09
Less: Deletion		
Less IPO Related Expenses written off	-1,924.33	
Closing Balance	**10,639.59**	**1,790.92**
Retained Earnings		
Balance at the beginning of the year	2,266.10	214.31
Add: Profit/(Loss) during the year	2,780.82	2,051.79
(Less): Appropriation		
Expenses on Investment in Equity	-19.30	
Other Appropriation 1		0.00
Balance at the end of the year	**5,027.62**	**2,266.10**
Other items of OCI		
Opening Balance	-	-
Remeasurement Gain/(Loss) of defined Benefit Plan(net of tax)	-5.09	
Less: Deletion		
Closing Balance	**-5.09**	**-**
Total	**15,662.12**	**4,057.02**

(1) Retained Earnings represent the cumulative profits of the Company after adjusting for dividends, transfers to reserves, and other appropriations. During the year, retained earnings increased primarily due to the profit earned during the year, after adjusting for expenditure on investment in equity and other appropriations

(2) Securities Premium represents the amount received in excess of the face value of equity shares issued by the Company. During the year, the balance increased on account of the issue of equity shares. IPO-related expenses incurred during the year have been adjusted against the Securities Premium Account in accordance with the applicable provisions of the Companies Act, 2013 and the applicable accounting standards.

(3)Other Comprehensive Income (OCI) comprises remeasurement gains or losses arising on defined benefit plans, recognised in accordance with the applicable accounting standards. Such gains or losses are recognised directly in equity through Other Comprehensive Income and are not subsequently reclassified to the Statement of Profit and Loss

(4) The movement in each component of Other Equity during the year is presented in the Statement of Changes in Equity forming part of these financial statements.

15 Borrowings - non current financial liabilities

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Secured Term loans from Bank	248.06	463.25
Unsecured Term loans from other parties	-	3,346.00
Unsecured Loans from related parties	-	26.45
Total	**248.06**	**3,835.70**

Terms of Repayment

Sr No	Name of Lender	Rs. in Lakhs	Details	Security
1	Punjab National Bank	248.06	RLLR+ Repo+Mark Up	As per Note No (e) (f) (g) (i) (j)

(a) The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

(b) The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

(c) Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period

(d) Term loans were applied for the purpose for which the loans were obtained.

(e) Factory land and building situated at R. Survey No. 36/2P2,Owned by : Anlon Healthcare Limited , near Vittoria, behind Markwell, off Rajkot–Gondal National Highway, Pipaliya, Rajkot – 360311, bounded on the North by an 18.00 metres wide road and adjacent agricultural land bearing Survey No. 35/5 measuring 60.04 metres, on the South by the existing road from Pipaliya to Ardoi measuring 72.54 metres, on the East by adjacent agricultural land bearing Survey No. 36/2 Paiki measuring 102.99 metres, and on the West by adjacent waste land bearing Survey No. 50 measuring 45.27 metres

(f) Office No. 108 Owned by Anlon Chemical Research Organization, First Floor, Silver Coin, Opposite Crystal Mall, R.S. No. 111/Paiki, T.P.S. No. 5, O.P. No. 45/Paiki, Plot No. 57, Kalawad, Rajkot – 360005, bounded on the North by Office No. 107, on the South by the stair, passage and lift, on the East by the margin space, and on the West by the passage.

(g) Office Nos. 101 and 102,Owned by Anlon Chemical Research Organization, First Floor, Silver Coin, Opposite Crystal Mall, R.S. No. 111/Paiki, T.P.S. No. 5, O.P. No. 45/Paiki, Plot No. 57, Kalawad, Rajkot – 360005, bounded on the North by Office No. 103, on the South by the margin space adjoining Office No. 101, on the East by the passage, stair and lift, and on the West by the margin space.

(i) Lien Marked on Fixed Deposits

(J) Personal Gurentee of Punit Rasadia,Meet Vachhani & Anlon Chemical Reserch and Organzation

16 Provisions - non current

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits	36.68	24.40
Total	**36.68**	**24.40**

17 Deferred tax liabilities, net

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred Tax	367.52	222.50
Total	**367.52**	**222.50**

Significant Components of Deferred Tax Liability

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred Tax Liabilities		
Difference in tax base of Property, Plant and Equipments	378.25	234.71
Other Temporary Difference	-10.73	-12.21
Total DTL	**367.52**	**222.50**
Deferred Tax Assets		
Total DTA	-	-
Deferred Tax Liabilities, net	**367.52**	**222.50**

Movement in deferred tax assets/liability

Current reporting period

Rs. in Lakhs

Particulars	Opening balance	Recognised to P&L	Recognised to OCI	Closing balance
Deffered Tax Assets				
Temporary Difference due ro Provision of Graruity	12.21	-3.17	1.70	10.73
Total DTL	**12.21**	**-3.17**	**1.70**	**10.73**
Deffered Tax Liablity				
Difference in tax base of Property, Plant and Equipments	234.71	143.55		378.25
Total DTL	**234.71**	**143.55**	-	**378.25**
	-222.50	**-146.72**	**1.70**	**-367.52**

Previous reporting period

Rs. in Lakhs

Particulars	Opening balance	Recognised to Statement of P&L	Recognised to OCI	closing balance
Deffered Tax Assets				
Temporary Difference due to Provision of Gratuity	4.86	7.35		12.21
Total DTL	**4.86**	**7.35**	**-**	**12.21**
Deffered Tax Liablity				
Difference in tax base of Property, Plant and Equipments	244.82	-10.12		234.71
Total DTL	**244.82**	**-10.12**	**-**	**234.71**
Net	**-239.97**	**17.47**	**-**	**-222.50**

18 Borrowings - current financial liabilities

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Secured Loans repayable on demand from Banks	1,963.38	2,819.74
Unsecured Loans repayable on demand from other parties	1,146.00	-
Unsecured Loans from related parties	1,202.49	-
Total	**4,311.87**	**2,819.74**

Particulars of Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
Panjab National Bank	RLLR+Repo+Mark Up	As per note no (b)
Apiqo Organics Pvt Ltd	Interest Free Loan	Unsecured Short Term Loan
Ban Labs Pvt. Ltd.	Interest Free Loan	Unsecured Short Term Loan
Meet A. Vachhani	Interest Free Loan	Unsecured Short Term Loan
Punit Rasadia	Interest Free Loan	Unsecured Short Term Loan

(a) Short-term borrowings comprise credit facilities availed from Punjab National Bank, includis Cash Credit (CC), Overdraft (OD), and Packing Credit (PC) facilities.

(b) Security (Primary): Hypothecation of the entire stocks of raw materials, stock-in-process, finished goods, stores and spares, and book debts of the company arising out of genuine trade transactions, whether present or future.Security (Collateral): Second charge on the present and future fixed assets of the company, excluding assets exclusively charged to other lenders, if any.

19 Trade Payables - current

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Total outstanding dues of Micro Enterprise and small enterprise	7.66	47.68
Total outstanding dues of Creditor of other than Micro Enterprise and small enterprise	3,934.64	1,916.67
Total	**3,942.30**	**1,964.35**

Trade Payables ageing schedule (Current Year)

Rs. in Lakhs

Particulars	Unbilled	Undue	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	-	7.66	-	-	-	-	7.66
(ii) Others	-	1,090.89	1,679.85	346.30	0.26	817.33	3,934.64
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
Total							3,942.30

Trade Payables ageing schedule (Previous Year)

Rs. in Lakhs

Particulars	Unbilled	Undue	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	47.68	-	-	-	-	47.68
Others	-	253.19	627.64	66.42	277.01	692.40	1,916.67
Disputed dues- MSME	-	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-	-
Total							1,964.35

20 Other current liabilities

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Advance received from customers	384.22	94.15
Statutory dues payable	194.28	266.38
Directors Remunation Payable	4.01	-
Salary Payable	49.99	72.95
Total	**632.50**	**433.48**

21 Provisions - current

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits	6.24	-
Provision for others		
Corporate Social Responsibility	53.39	30.46
Provison for Expenses	1.00	-
Total	**60.63**	**30.46**

22 Current Tax Liabilities, net

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Income Tax Payable	1,143.67	757.20
Total	**1,143.67**	**757.20**

23 Revenue From Operations

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Sale of products		
Domestic Sales	17,304.01	11,639.00
Export Sales	345.86	389.66
Total	**17,649.87**	**12,028.66**

Revenue from major Products

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
API and Chemical Compounds	17,649.87	12,028.66
Total	**17,649.87**	**12,028.66**

24 Other Income

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Interest income	20.85	8.12
Export Draw-Back	4.54	4.65
Freight Charges	-	4.08
Total	**25.39**	**16.85**

Interest income comprises of

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Interest on Fixed deposits	20.86	8.12
Total	**20.86**	**8.12**

25 Cost of materials consumed

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Raw Material consumed		
Opening stock	2,378.92	1,171.70
Purchases	13,804.89	8,336.04
Less: Closing stock	3,207.43	2,378.92
Total	**12,976.38**	**7,128.82**
Total	**12,976.38**	**7,128.82**

Cost of Matrial consumed - Product wise

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Chemical Compounds and APIs	12,976.38	7,128.82
Total	**12,976.38**	**7,128.82**

Due to the diversified nature of operations involving multiple Active Pharmaceutical Ingredients (APIs), detailed raw material-wise consumption records are not maintained. Consumption is monitored and recorded at an aggregate or category level, as individual material-level tracking is not practicable considering the volume and complexity of transactions.

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

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Opening stock		
Finished Goods	1,679.65	1,977.13
WIP	964.72	997.13
Less: Closing Stock		
Finished Goods	3,251.09	1,679.65
WIP	1,084.97	964.72
Total	**-1,691.69**	**329.89**

27 Employee benefits expense

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Salaries and wages	478.80	457.72
Contribution to provident and other fund	21.30	19.46
Gratuity and Leave Encashment	24.28	10.34
Staff welfare expenses	0.74	0.67
Total	**525.12**	**488.19**

*For Transaction with Related Party, Refer Note No. 40

28 Finance costs

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Interest expenses		
Interest on Term Loan	136.15	155.14
Interest on Working Capital	199.34	188.61
Other borrowing costs	99.80	27.77
Total	**435.29**	**371.52**

Other Finance Cost: Bank Charges (pro-rata written off to the Revenue Statement), Bank Commission Paid, and Other Bank Charges incurred in connection with banking and financing activities.

29 Depreciation and amortization expense

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Depreciation on Property, Plant and Equipments	136.31	177.39
Total	**136.31**	**177.39**

30 Other expenses

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Auditors' Remuneration	1.00	0.55
Insurance	21.37	12.46
Manufacturing Expenses	17.30	13.96
Power and fuel	348.31	200.51
Professional fees	75.17	42.09
Rent	10.55	11.00
Repairs to buildings	60.00	9.29
Repairs others	94.81	54.57
Selling & Distribution Expenses	72.43	117.64
Travelling Expenses	24.02	18.10
Miscellaneous expenses	96.51	176.61
Calibration Charges	6.88	7.15
Canteen Expenses	20.03	10.79
CSR Expense	53.43	40.51
Director's Fees	9.00	-
Disposal Expense	30.16	16.88
Forex Exchange Rate Difference	27.99	12.97
Freight Expense	33.00	0.02
Job Work Expenses	161.37	75.69
QC Expenses	54.43	32.07
Security Services Expenses	8.52	8.02
Total	**1,226.28**	**860.88**

31 Tax expenses

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Current tax	1,140.03	757.20
Deferred tax	146.72	-17.47
MAT Credit Entitlement	-	-102.71
Total	**1,286.75**	**637.02**

31.1 Reconciliation of tax expense and the accounting profit multiplied by tax rate

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Accounting Profit before income tax expense	4,067.57	2,688.82
Enacted income tax rate in India applicable to the Company	0.29	0.29
Tax using the Company's domestic tax rate	1,184.48	782.98
Tax effects of :		
Non-deductible expenses	232.17	16.43
Deductible expenses	-129.90	-59.67
Tax Effect of MAT Credit Entitlement	-	-102.71
At the effective income tax rate	**1,286.75**	**637.02**

32 OCI that will not be reclassified to P&L

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Remeasurements of the defined benefit plans	-6.79	-
OCI Income tax of items that will not be reclassified to P&L		
Tax effect on OCI	1.70	-
Total	**-5.09**	-

Anlon Healthcare Limited

Notes forming part of the Standalone Financial Statements

33 Earning per share

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Profit attributable to equity shareholders Rs. in Lakhs	2,781	2,052
Weighted average number of Equity Shares	4,75,76,432	3,22,29,496
Earnings per share basic (Rs)	5.84	6.37
Earnings per share diluted (Rs)	5.84	6.37
Face value per equity share (Rs)	10.00	10.00

34 Defined Contribution Plan

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Employers Contribution to Provident Fund	21.29	19.46

35 Defined Benefit Plans

The Company operates gratuity plan in the nature of defined benefit plan wherein every employee is entitled to the benefit as per scheme of the Company, for each completed year of service. The same is payable on retirement or termination whichever is earlier.

The benefit vests only after five years of continuous service. The gratuity plan is governed by the payment of Gratuity Act,1972. The Company's gratuity plan is Non funded

The Company is exposed to the following risks

Interest rate risk: A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset/Liability

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Investment Risk: The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities and other debt instruments.

Asset Liability Matching Risk: The Company operates an unfunded defined benefit gratuity plan. As the plan is not funded and no plan assets are maintained to meet the gratuity obligation, there is no asset-liability matching risk. The gratuity liability is met by the Company from its own cash flows as and when the benefit becomes payable.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Concentration Risk: Plan is having a concentration risk as all the assets are invested with the insurance company and a default will wipe out all the assets. Although probability of this is very low as insurance companies have to follow stringent regulatory guidelines which mitigate risk.

(i) Gratuity

Changes in the present value of the defined benefit obligation in respect of Gratuity

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Defined Benefit Obligation at beginning of the year	24.40	22.05
Current Service Cost	9.62	5.85
Interest Cost	1.52	1.55
Actuarial (Gain) / Loss	6.79	-3.73
Benefits Paid	-3.43	-1.33
Past Service Cost	7.85	-
Defined Benefit Obligation at year end	**46.75**	**24.39**

Expenses recognized in Profit and Loss Account Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Current service cost	9.62	5.85
Interest cost	1.52	1.55
Past Service Cost	7.85	-1.33
Net actuarial loss/(gain) recognized during the year	-	-3.73
Total expense recognised in Profit and Loss	**18.99**	**2.34**

Amount recognized in Other Comprehensive Income Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Due to Change in financial assumptions	-1.61	-
Due to experience adjustments	8.40	-
Total amount recognized in Other Comprehensive Income	**6.79**	-

Actuarial assumptions

Particulars	As at 31 March 2026	As at 31 March 2025
Discount Rate	7.15%	6.65%
Expected Rate of increase in Compensation Level	7.00%	7.00%
Withdrawal Rates: Age 25 & Below	20.00%	20.00%
25 to 35	0.2	0.2
35 to 45	0.1	0.1
45 to 55	10	0.1
55 & above	0.05	0.05

Sensitivity Analysis Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Discount rate Sensitivity		
Increase by 0.5%	45.22	23.61
Decrease by 0.5%	48.35	25.25
Salary growth rate Sensitivity		
Increase by 0.5%	48.15	25.23
Decrease by 0.5%	45.39	23.61
Withdrawal rate (W.R.) Sensitivity		
W.R. x 110%	46.71	24.21
W.R. x 90%	46.72	24.60

Particulars	As at 31 March 2026	As at 31 March 2025
Year 1	6.24	2.98
Year 2	5.94	2.64
Year 3	5.11	2.61
Year 4	5.32	2.38
Year 5	4.35	4.90
Year 6 to Year 10 Cashflow	18.04	7.99
Total Expected benefit payments	45.00	23.50

A description of methods used for sensitivity analysis and its Limitations

Sensitivity analysis is performed by varying a single parameter while keeping all other parameters constant. As a result, it does not account for the interrelationship among the underlying variables. Consequently, the results obtained from sensitivity analysis may differ if two or more variables change simultaneously. Furthermore, this method does not provide any indication of the likelihood of changes occurring in the parameters or the extent to which those changes may occur. Therefore, while sensitivity analysis is useful for assessing the impact of individual variables, it has limitations in evaluating real-world situations where multiple factors may change at the same time.

36 Auditors' Remuneration Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Payments to auditor as		
- Auditor	0.80	0.35
- for taxation matters	0.20	0.20
Total	**1.00**	**0.55**

37 Contingent Liabilities

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Claims against the Company not acknowledged as debt & Commitments	-	-
Income tax demands	25.31	-
Total	**25.31**	-

As at the reporting date, the Company has received notices from the Income-tax Department in respect of Tax Deducted at Source (TDS) defaults relating to its TAN(s). The alleged defaults include short payment of TDS, short deduction of TDS, interest under Sections 201 and 220(2) of the Income-tax Act, 1961, and late filing fees under Section 234E. The aggregate amount of such demands outstanding as at the reporting date is ₹25,31,385.78, comprising demands for Financial Years 2022-23 to 2025-26 and prior years.

The management is in the process of reviewing and reconciling the demands with the Company's records. Based on its assessment, the management believes that certain demands may arise due to reconciliation differences, rectifiable errors, or matters that are subject to clarification or appeal. Accordingly, no provision has been recognized in the financial statements in respect of these demands, as the Company believes that an outflow of economic resources is not probable at this stage. The matter has therefore been disclosed as a contingent liability, pending final resolution with the tax authorities.

38 Commitments

The Company has assessed all its contractual and other commitments as at the reporting date and confirms that it does not have any outstanding commitments requiring disclosure in the financial statements. This includes, but is not limited to, capital commitments, contractual commitments, purchase commitments, lease commitments not recognized under the applicable accounting standards, financial commitments, guarantees, or any other material commitments. Accordingly, there were no commitments outstanding as at the reporting date.

39 Micro and Small Enterprise

Rs. in Lakhs

Particulars	As at 31 March 2026		As at 31 March 2025	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	-	-	-	-
Principal amount paid beyond appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-
Interest accrued and remaining unpaid	-	-	-	-
Interest paid other than under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-	-	-
Interest paid under Section 16 of MSMED Act to suppliers registered under the MSMED Act beyond the appointed day during the year.	-	-	-	-
Further interest remaining due and payable for earlier years.	-	-	-	-

The information relating to amounts due to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined based on the information available with the Company regarding the status of suppliers registered under the said Act. The disclosures have been made to the extent such parties have been identified by the Company.

40 Leases

Breakup of Lease Liability

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Total	-	-

Contractual Lease Liabilites on undiscounted bais as follows

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Future minimum rental payables under non-cancellable operating lease		

41 Related Party Disclosure

(i) List of Related Parties

	Relationship
Punit Rasadia	Managing Director
Meet Vachhani	Whole Time Director
Mamata Rasadia	Director
Amita Pragada	Company Secretary & Compliance Officer
Naimish Bhatt	Chief Financial Officer
Kishan Raja	Additional Independent Director
Krishna Murty Kannepalli	Independent Director
Anandbhai Katkoria	Independent Director
Anlon Chemical Research Organization	KMP Interested
Anlon Lifescience Private Limited	KMP Intertested
Advintel Medicare Private Limited	KMP Interested
Hitesh Makwana	EX- CFO
Leo Corporation	KMP Interested
Bizotic Lifescience Private Limited	Subsidiary Company
Apiqo Organics Private Limited	Subsidiary Company
Shailesh Thakkar	Independent Director

(ii) Related Party Transactions

Rs. in Lakhs

Particulars	Relationship	For Period ended 31 March 2026	For Period ended 31 March 2025
Directors Remunaration			
- Punit Rasadia	Managing Director	34.32	28.00
- Meet Vachhani	Whole Time Director	22.92	14.00
Remunaration to KMPs			
- Amita Pragada	Company Secretary & Compliance	3.38	2.56
- Hitesh Makwana	EX- CFO	7.02	4.82
- Naimish Bhatt	Chief Financial Officer	1.48	-
Repayment of Unsecured Loans			
- Meet Vachhani	Whole Time Director	155.83	426.05
- Punit Rasadia	Managing Director	1,374.24	933.39
- Apiqo Organics Private Limited	Subsidiary Company	2,521.84	-
Acceptance of Unsecured Loans			
- Meet Vachhani	Whole Time Director	156.34	259.85
- Punit Rasadia	Managing Director	1,490.51	648.73
- Apiqo Organics Private Limited	Subsidiary Company	3,581.10	-
Purchase of Goods (Net Basis)			
- Anlon Chemical Research Organization	KMP Interested	-	150.70
Sales of Goods (Net Basis)			
- Anlon Chemical Research Organization	KMP Interested	-	539.09
- Bizotic Lifescience Private Limited	Subsidiary Company	640.00	-
- Apiqo Organics Private Limited	Subsidiary Company	1,994.14	-
Sales of Assets			
- Leo Corporation	KMP Interested	-	320.07
Right issue of Equity Shares			
- Meet Vachhani	Whole Time Director	-	672.00
- Punit Rasadia	Managing Director	-	1,328.00
Investment in Subsidiary			
- Bizotic Lifescience Private Limited	Subsidiary Company	379.70	-
- Apiqo Organics Private Limited	Subsidiary Company	540.07	-
Interest Expense			
- Apiqo Organics Private Limited	Subsidiary Company	64.62	-
Directors Sitting Fees			
- Anandbhai Katkoria	Independent Director	2.25	-
- Mamata Rasadia	Director	2.25	-
- Krishna Murty Kannepalli	Independent Director	2.25	-
- Shailesh Thakkar	Independent Director	2.25	-

(iii) Related Party Balances

Rs. in Lakhs

Particulars	Relationship	As at 31 March 2026	As at 31 March 2025
Unsecured Loan			
- Meet Vachhani	Whole Time Director	10.96	10.45
- Punit Rasadia	Managing Director	132.27	16.00
- Apiqo Organics Private Limited	Subsidiary Company	1,059.26	-
Trade Receivable			
- Anlon Chemical Research Organization	KMP Interested	-	20.27
- Bizotic Lifescience Private Limited	Subsidiary Company	66.00	-
Amount Receivable for Sales of Assets			
- Leo Corporation	KMP Interested	320.07	320.07
Remunearation Payable			
- Punit Rasadia	Managing Director	2.32	0.25
- Meet Vachhani	Whole Time Director	1.69	0.66
- Naimish Bhatt	Chief Financial Officer	0.86	-
- Amita Pragada	Company Secretary & Compliance	0.25	-
- Hitesh Makwana	EX- CFO	-	-
Advance to Suppliers			
- Bizotic Lifescience Private Limited	Subsidiary Company	290.15	-
Director's Sitting Fees Payable			
- Mamata Rasadia	Director	2.03	-
- Krishna Murty Kannepalli	Independent Director	2.03	-
- Shailesh Thakkar	Independent Director	2.03	-
- Anandbhai Katkoria	Independent Director	2.03	-

(iv) Employee Benefits for Key Management Personnel

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Post Employment Employee Benefits	0.22	0.19
Total	**0.22**	**0.19**

As the gratuity expense has been recognized based on the actuarial valuation report, the gratuity cost attributable to individual Key Managerial Personnel (KMPs) cannot be separately identified. Accordingly, the gratuity component of KMP remuneration has not been disclosed separately.

42 Financial Instrument

Financial Risk Management - Objectives and Policies

The Company's principal financial liabilities, other than derivatives, comprise borrowings, lease liabilities and trade & other payables.The main purpose of these financial liabilities is to finance the Company's operations and to support its operations. The Company's principal financial assets include investments, loans given, trade and other receivables and cash & term deposits that derive directly from its operations.

The Company's risk management is carried out by the corporate finance under policies approved by the Board of directors. The corporate finance identifies, evaluates and hedges financial risks in close co-operation with the Company's Business Heads. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments and investment of excess liquidity.

The corporate finance function reports quarterly to the Company's Audit committee, that monitors risks and policies framed to mitigate risk exposures.

A. Financial Assets and Liabilities

Rs. in Lakhs

Particulars	As at 31 March 2026			As at 31 March 2025		
	Amortised Cost	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI
Assets Measured at						
Investments (Current)	1.00	-	-	90.91	-	-
Trade Receivables	10,417.14	-	-	7,499.87	-	-
Cash and Cash Equivalents	341.29	-	-	144.96	-	-
Loans	19.46	-	-	227.95	-	-
Other Financial Assets	-	-	-	138.04	-	-
Total	**10,778.89**	**-**	**-**	**8,101.73**	**-**	**-**

Liabilities Measured at						
Borrowings-Current	4,311.87	-	-	2,819.74	-	-
Trade payables	3,942.30	-	-	1,964.35	-	-
Borrowings-Non Current	248.06	-	-	3,835.70	-	-
Total	**8,502.23**	**-**	**-**	**8,619.79**	**-**	**-**

The management assessed that cash and cash equivalents, other bank balances, trade receivables, other financial assets, trade payables, investments and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

Fair Value Hierarchy

The financial instruments are categorised in to three levels, based on the inputs used to arrive at fair value measurement as described below

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

B. Market Risk

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

The potential economic impact, due to these assumptions and current situation, is based on the occurrence of adverse / inverse market conditions and reflects estimated changes resulting from the sensitivity analysis. Actual results that are included in the Statement of Profit and Loss may differ materially from these estimates due to actual developments in the global financial markets.

(a) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to changes in market interest rates due to financing, investing and cash management activities. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long term debt obligations with floating interest rates and period of borrowings. The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowing. In certain cases the Company enters into interest rate swap contracts or interest rate future contracts to manage its exposure to changes in the underlying benchmark interest rates.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Group's profit and equity for the year ended 31st March, 2025 would (decrease)/increase by ' 21.07 Lakhs (31st March, 2024: ' 34.37 Lakhs). This is mainly attributable to variable interest rates on long term borrowings.

(i) Exposure to Interest Rate Risk

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Borrowing bearing fixed rate of interest	1,059.26	-
Borrowing bearing variable rate of interest	2,217.18	3,301.66
Total	3,276.44	3,301.66

(ii) Sensitivity Analysis

The Company's exposure to interest rate risk relates only to its variable-rate borrowings. Fixed-rate borrowings are not subject to cash flow interest rate risk.The sensitivity analysis below has been determined based on the exposure to variable-rate borrowings outstanding at the reporting date. The analysis assumes that all other variables remain constant. A 50 basis points (0.50%) increase or decrease in interest rates would have affected the Company's profit before tax as follows:

The below sensitivity analysis is based on the variable-rate borrowings outstanding as at the reporting date and assumes that the outstanding borrowings remain unchanged throughout the reporting period.

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Interest Rate - Increase by 50 basis points	-1.35	-1.72
Interest Rate - Decrease by 50 basis points	1.35	1.72

(b) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changesin foreign exchange rates. The Group enters into forward exchange contracts to hedge against its foreign currency exposures relating to the recognised underlying assets/liabilities and firm commitments. The Group does not enter into any derivative instruments for trading or speculative purposes.

(i) Exposure to Foreign Currency Risk

The carrying amounts of the Company's foreign currency denominated monetary items are as follows

Particulars	Foreign Currency	Current year FC	Current year Amount in Rs.	Previous year FC	Previous year Amount in Rs.
Foreign Currency Assets	USD	3.18	301.41	3.18	272.52
Foreign Currency Liablity	USD	6.74	637.67	6.74	576.55
Total		**10**	**939**	**10**	**849**

(ii) Sensitivity Analysis

The above table represents total exposure of the Company towards foreign exchange denominated assets and liabilities.

The Company is mainly exposed to changes in USD .The below table demonstrates the sensitivity to a 5% increase or decrease in the USD against INR, with all other variables held constant. The sensitivity analysis is prepared on the net unhedged exposure of the Company as at the reporting date. 5% represents management's assessment of reasonably possible

Rs. in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
INR/USD - Increase by 5%	-16.81	-15.20
INR/USD - Decrease by 5%	16.81	15.20

C. Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments. Credit risk arising from investment in mutual funds, derivative financial instruments and other balances with banks is limited and there is no collateral held against these because the counterparties are banks and recognised financial institutions with high credit ratings assigned by the international credit rating agencies.

Credit risk arising from trade receivables is managed in accordance with the Group's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive evaluation and individual credit limits are defined in accordance with this assessment.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively.

(i) Cash and Cash Equivalent and Bank Balance

Cash and cash equivalents comprise cash on hand and balances with scheduled banks. The Company maintains its deposits with reputed banks having high credit ratings, thereby minimizing the credit risk associated with these financial assets.

(ii) Loans and Other Financial Assets measured at Amortized Cost

The Company assesses the credit quality of counterparties before entering into transactions and monitors the recoverability of such financial assets on an ongoing basis. As at the reporting date, management believes that there is no significant credit risk associated with these assets.

(iii) Trade Receivable

Trade receivables are unsecured and arise in the normal course of business. Credit risk is managed through regular monitoring of outstanding balances, evaluation of customer creditworthiness, and established credit policies. Based on historical experience and management's assessment, no material impairment in the value of trade receivables is considered necessary as at the reporting date.

(a) Concentration of Trade Receivables:

The Company regularly reviews the concentration of credit risk with respect to its trade receivables. As at the reporting date, there is no significant concentration of credit risk, as receivables are diversified across customers. In cases where receivables are concentrated with a limited number of customers, management believes the credit risk is adequately mitigated through continuous monitoring and established business relationships.

(iv) Expected Credit Losses:

Credit risk is the risk of financial loss arising from a counterparty's failure to meet its contractual obligations. The Company's financial assets that are exposed to credit risk primarily comprise trade receivables, cash and cash equivalents, bank balances and other financial assets.

The Company applies the expected credit loss (ECL) model in accordance with Ind AS 109 for the measurement of impairment of financial assets. For trade receivables, the Company follows the simplified approach prescribed under Ind AS 109 and recognises lifetime expected credit losses based on historical default experience, adjusted for current and forward-looking information.

The Company regularly monitors the credit quality of its customers and other counterparties and maintains appropriate credit evaluation procedures to minimise credit risk. Cash and bank balances are held with reputable banks having high credit ratings.

Based on the assessment performed at the reporting date, including the historical pattern of recoveries, the financial condition of counterparties and forward-looking information, the Company has concluded that the expected credit loss allowance is not material. Accordingly, no significant impairment provision has been recognised in the financial statements.

D. Liquidity Risk

Liquidity risk is the risk that the Group may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Group's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Group closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including, debt and overdraft / credit facilities from both domestic and international banks at an optimised cost. It also enjoys strong access to domestic capital markets across equity.

E. Capital Management

For the purpose of the capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders. The primary objective of the managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value through efficient allocation of capital towards expansion of business, optimisation of working capital requirements and deployment of surplus funds into various investment options.

Company estimates the amount of capital required on the basis of annual business and long term operating plans which includes capital and other strategic investments. In order to maintain or achieve an optimal capital structure, the company allocates its capital for distribution as dividend or re-investment into business based on its long term financial plans.

As at 31st March, 2026, the company meets its capital requirement through equity and borrowings from banks. The Company monitors its capital and debt on the basis of debt to equity ratio.

43 Title deeds of Immovable Property not held in name of the Company

Relevant line item in the Balance Sheet	Description of item of Property	Gross Carrying Value Current Year	Gross Carrying Value Previous Year	Title deeds held in the name of	Title Holder	Property held since which date	Reason for not held in the name of the Company

The Company has reviewed the title deeds of all immovable properties recognised in the books of account as at the reporting date. Based on such review and the records maintained by the Company, it has been confirmed that the title deeds of all immovable properties (including freehold land and buildings, wherever applicable) disclosed in the financial statements are duly held in the name of the Company. In respect of leasehold properties, wherever the Company is the lessee, the lease agreements have been duly executed in favour of the Company.

Accordingly, there are no immovable properties whose title deeds are not held in the name of the Company as at the reporting date, and therefore no disclosure is required under this head in accordance with the requirements of Schedule III to the Companies Act, 2013, as amended.

44 Ratio Analysis

Particulars	Numerator/Denominator	As at 31 March 2026	As at 31 March 2025	Change in %	Reasons
(a) Current Ratio	Current Assets / Current Liabilities	2.57	2.64	-2.47%	
(b) Debt-Equity Ratio	Total Debts / Equity	0.22	0.83	-73.73%	Note No. 1
(c) Debt Service Coverage Ratio	Earning available for Debt Service / Interest + Installments	1.16	4.37	-73.37%	Note No. 2
(d) Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	19.17%	40.41%	-52.57%	Note No. 3
(e) Inventory turnover ratio	Total Turnover / Average Inventories	2.80	6.78	-58.60%	Note No. 4
(f) Trade receivables turnover ratio	Net Credit Sales / Closing Trade Receivable	1.69	1.60	5.64%	
(g) Trade payables turnover ratio	Total Purchases / Average Trade Payable	4.67	4.30	8.65%	
(h) Net capital turnover ratio	Total Turnover / Average Working Capital	1.37	1.61	-14.94%	
(i) Net profit ratio	Net Profit / Total Turnover	15.76%	17.06%	-7.63%	
(j) Return on Capital employed	Earning before interest and taxes / Closing Capital Employed	17.38%	22.04%	-21.12%	
(k) Return on investment	Return on Investment / Total Investment	2.05%	8.93%	-77.06%	Note No. 5

Note:

Earning available for Debt Service = Net Profit before taxes + Non-cash operating expenses + Interest + other exceptional item

Debt service = Interest & Lease Payments + Principal Repayments

Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

Cost of Goods Sold = Cost of Material Consumed + Purchases + Purchases + Changes in Inventories + Other Direct expenses

Reasons for Variances

1. The Debt-Equity Ratio decreased significantly due to a substantial reduction in total borrowings during the year through repayment of loans and/or lower reliance on debt financing, while the equity base increased. This resulted in a lower gearing position compared to the previous year.

2. The Debt Service Coverage Ratio decreased mainly due to the prepayment of borrowings during the year, which impacted the ratio . The variation is attributable to changes in the debt servicing components following the repayment of loans and does not indicate any deterioration in the Company's profitability or cash generation.

3. The Return on Equity decreased primarily because the Company's equity base increased significantly following the IPO during the year. Although the Company reported higher profit after tax compared to the previous year, the increase in average shareholders' equity resulted in a lower ROE.

4. The Inventory Turnover Ratio decreased mainly due to higher average inventory levels maintained during the year in line with the increased scale of operations, resulting in a lower inventory turnover ratio compared to the previous year.

5. The Return on Investment decreased primarily due to a substantial increase in the investment base during the year. While returns remained positive, the higher level of investments resulted in a lower return on investment ratio compared to the previous year.

45 Disclosure where company has given loan or invested to other person or entity to lend or invest in another person or entity

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

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or

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

46 Disclosure where company has received fund from other person or entity to lend or invest in other person or entity

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

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

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

47 Undisclosed Income

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

48 CSR Expenditure

Rs. in Lakhs

Particulars	For Period ended 31 March 2026	For Period ended 31 March 2025
Amount required to be spent by the company during the year	28.56	10.01
Amount of expenditure incurred	30.50	10.01
Movement in the provision	53.38	30.46

Nature of CSR activities

During the year, the Company has incurred expenditure towards Corporate Social Responsibility (CSR) activities in accordance with the provisions of Section 135 of the Companies Act, 2013. The CSR expenditure was incurred on activities relating to the promotion of education.

Details of related party transactions

During the previous financial year, the Company had recognized a CSR provision of ₹30.46lakhs, which was fully spent during the current financial year. During the current financial year, the Company has recognized a CSR provision of ₹53.38 lakhs towards its CSR obligation in accordance with the applicable provisions of the Companies Act, 2013.

49 Other Statutory Disclosures as per the Companies Act, 2013

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

(2) The Company does not have any transactions with companies which are struck off.

(3) The Company has not entered with any Scheme(s) of arrangement in terms of sections 230 to 237 of the Companies Act, 2013.

(4) The Company has been maintaining its books of account in Tally, which has the feature of recording an audit trail (edit log) of each and every transaction, creating an edit log of each change made in the books of account along with the date of such changes, and ensuring that the audit trail cannot be disabled, throughout the year, as required under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended by the Companies (Accounts) Amendment Rules, 2021. The Company has preserved the audit trail in accordance with the statutory requirements for record retention.

(5) The Company has reviewed the title deeds of all immovable properties recognised in the books of account as at the reporting date. Based on such review and the records maintained by the Company, it has been confirmed that the title deeds of all immovable properties (including freehold land and buildings, wherever applicable) disclosed in the financial statements are duly held in the name of the Company. In respect of leasehold properties, wherever the Company is the lessee, the lease agreements have been duly executed in favour of the Company .Accordingly, there are no immovable properties whose title deeds are not held in the name of the Company as at the reporting date, and therefore no disclosure is required under this head in accordance with the requirements of Schedule III to the Companies Act, 2013, as amended.

(6) The Company did not have any Intangible Assets under Development as at the reporting date. Accordingly, there were no expenditures incurred on intangible assets that were pending completion or capitalization. Therefore, the disclosure relating to the ageing schedule of Intangible Assets under Development, as prescribed under Schedule III to the Companies Act, 2013 (as amended), is not applicable to the Company.

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

50 Subsequent Events

(a) Bonus Issue: The Company issued 1 (One) equity share of ₹2 each for every 1 (One) existing equity share held (1:1 Bonus Issue). The Ex-Date and Record Date were 24 April 2026.

(b) Stock Split (Sub-division): The Company subdivided its equity shares from ₹10 per equity share to ₹2 per equity share. The Ex-Date and Record Date were 24 April 2026.

51 Regrouping / Reclassification

The previous year's figures have been regrouped, reclassified and rearranged, wherever considered necessary, to conform to the current year's classification and presentation in the financial statements.

Certain line items in the financial statements have been regrouped or reclassified to comply with the presentation requirements of Schedule III to the Companies Act, 2013 and the applicable Accounting Standards/Indian Accounting Standards, as applicable. Such regrouping and reclassification are made only for the purpose of better presentation, consistency and comparability of the financial statements.

The regrouping and reclassification, wherever carried out, do not affect the previously reported profit or loss, total comprehensive income, total assets, total liabilities, shareholders' equity or cash flows of the Company, and accordingly have no impact on the financial position or financial performance of the Company.

For & on Behalf of
R V D & Co
Chartered Accountants
FRN: 143936W

Kaushal V.Dave
Partner
UDIN: 26174550HNGLCH8993
Place: Rajkot
Date: May 29, 2026

For and on behalf of Board of Directors,
Anlon Healthcare Limited
(CIN: L24230GJ2013PLC077543)

Punitkumar R. Rasadia
Managing Director
6696258

Meet A.Vachhani
Whole Time Director
6695053

Naimish D Bhatt
Chief financial officer

Place: Rajkot
Date: May 29, 2026

Amita Pragada
Company Secretary & Compliance Offi
M.No 58411

THINK ANLON, THINK AHEAD.

Registered Office:
101/102, Silver Coin Complex,
Opp. Crystal Mall, Kalawad Road,
Rajkot - 360005, Gujarat, India.

Factory Address :
Survey No. 36/2, Near Bharudi Toll Plaza,
Gondal Road NH27, PO: Pipaliya (Sadak),
Tal: Gondal, Rajkot, India.

Marketing Office:
A - 1601 PRIVILON, Behind ISKCON Temple,
Off Sarkhej Gandhinagar Highway,
Ahmedabad- 380054 Gujarat, India.

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