

A.R.MURTHY & CO.,
Chartered Accountants

Flat No. 301, 4th Floor,
Cat Avenue Apts., 3-4-839,
Barkathpura,
Hyderabad 500027
e mail: armurthyco@yahoo.co.in
mobile: 9848093499

Ref:

Date: 27th April, 2026.

INDEPENDENT AUDITOR'S REPORT

To the Members of Fenix Research Labs Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **FENIX RESEARCH LABS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

(b) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(d) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Audit and Auditors) Amendment Rules 2021 in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position

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

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

iv. The management represented that, to the best of its knowledge and belief, other than disclosed in the notes to the accounts, no fund have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.

v. The management represented that, to the best of its knowledge and belief, other than disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner



whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

vi. The company has used accounting software for maintaining its books of account which has a feature or recording audit trail facility and the same has been preserved by the company as per the statutory requirements for record retention. The audit trail facility has not been tampered with during the year.



For A.R. Murthy & Co,
Chartered Accountants,
(Firm's Registration No.02203S)

A handwritten signature in blue ink, appearing to read "A. Ramachandramurthy", written over a horizontal line.

A.Ramachandramurthy,
Proprietor.
(Membership No. 028480).

Place of Signature: Hyderabad

Date: 27th April, 2026.

UDIN 26028480SIHAYX8476

**STATEMENT REFERRED TO IN THE AUDIT REPORT TO THE MEMBERS OF FENIX RESEARCH
LABS PRIVATE LTD. FOR THE YEAR ENDED ON 31.3.2026**

1. (a) The company has maintained proper records to show full particulars including quantitative details and situation in respect of the Property, Plant and Equipment.

(b) The company has maintained proper records showing full particulars of intangible assets.

(c) The Property, Plant and Equipment of the company have been broadly verified during the year by the management and we are informed that no material discrepancies were noticed on such verification.

(d) The details title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of lessee) not held in the name of the company are as under.

Description of Property	Gross Carrying Value	Held in the name of	Whether promoter, director or their relative or employee	Period held- indicate range where appropriate	Reasons for not being held in the name of company
Land and Building	46428248.00	Title Deeds not yet registered in the name of the company	Title Deed holder is Company	05.11.2018	The property was not yet registered in the name of the company as there is a legal issue with Government of Telangana. The company is in possession of the property and paid entire consideration, the same has been capitalised and depreciation has been claimed accordingly.

(e) During the year the company has not revalued its Property, Plant and Equipment or intangible asses.

(f) As explained to us there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.

2. (a) As explained to us, physical verification of inventories has been conducted by the management during the year in respect of majority of the high value items at reasonable intervals.

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(b) The procedure of physical verification of inventory followed by the Management appears to be generally reasonable and adequate in relation to the company and the nature of its business.

(c) The company was sanctioned secured overdraft against company's own deposits with Banks and no other working capital limits were sanctioned on the basis of security of current assets of the company. The secured overdraft facilities, as explained to us, do not require to file any quarterly returns or statements to the banks.

(d) The company is maintaining proper records of inventory and we are informed that there were no material discrepancies noticed on physical verification.

3. a) During the year the company has not granted any loans, secured or unsecured, to the parties coming under the provisions of section 189 of the Companies Act, 2013.

4. As per the information and explanations furnished to us, the company has not accepted any deposits from the Public during the year to which the directives issued by the Reserve Bank of India and the provisions of the Section 73 to 76 of the Act and the Rules framed there under apply.

5. According to the records of the company, undisputed statutory dues including provident fund, Goods and Service Tax and other statutory dues have generally been regularly deposited with appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2026 for a period of more than six months from the date they became payable.

6. Details of statutory dues referred to above which have not been deposited as on 31st March, 2026 on account of disputes are given below:

Name of the statute	Nature of dues	Amounts	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Assessment order under section 143(3) for the assessment year 2022-23	3,98,10,140	2021-22	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Assessment order under section 143(3) for the assessment year 2023-24	3,31,75,270	2022-23	Commissioner of Income Tax (Appeals)

7. Based on our audit procedures and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to financial institutions and banks.

8. In our opinion and according to explanations given to us by the management, the company has not given any guarantee for loans taken by others from bank or financial institutions and the terms and conditions whereof are prejudicial to the interest of the company.

9. Based on our audit procedures and the information given by the management, we report that the term loans raised during the year were applied the same purpose for which they were obtained.

10. As informed by the management that no fraud on or by the company has been noticed.

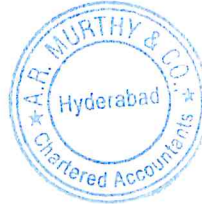
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11. According to explanations given to us and as informed by the management that all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

12. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

13. The other particulars of this order are not applicable to the company.



For A.R. Murthy & Co.,
Chartered Accountants,

A handwritten signature in blue ink, appearing to read "A. Ramachandramurthy", written over a horizontal line.

A. Ramachandramurthy,
Proprietor.

Place: Hyderabad.

Date: 27th April, 2026

UDIN 26028480SIHAYX8476

Annexure A

STATEMENT REFERRED TO IN THE AUDIT REPORT TO THE MEMBERS OF FENIX RESEARCH LABS PRIVATE LIMITED. FOR THE YEAR ENDED ON 31.3.2026

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Fenix Research Labs Private Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



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Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For A.R. Murthy & Co.,
Chartered Accountants,

A. Ramachandramurthy,
Proprietor.
M.No.-028480

Place: Hyderabad

Date: 27th April, 2026.

UDIN 26028480SIHAYX8476

FENIX RESEARCH LABS PRIVATE LIMITED

CIN : U24239TG2008PTC059967

BALANCE SHEET UP TO 31.03.2026

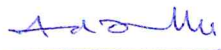
	Note No.	As on 31.03.2026	As on 31.03.2025
EQUITY AND LIABILITIES			
Share Holder Funds	1	2,00,00,000.00	2,00,00,000.00
Reserves and surplus	2	3,15,98,729.60	3,06,42,222.98
		5,15,98,729.60	5,06,42,222.98
NON CURRENT LIABILITIES			
Long Term borrowings		-	-
Other Long Term Liabilities	3	5,06,21,259.00	5,15,79,923.00
Differred tax liability		-	-
		5,06,21,259.00	5,15,79,923.00
CURRENT LIABILITIES			
Short term borrowings	4	13,82,02,838.94	12,05,33,904.62
Trade payables		-	-
Other current liabilities	5	7,09,10,353.90	6,84,87,952.10
Short term provisions		-	-
		20,91,13,192.84	18,90,21,856.72
Total		31,13,33,181.44	29,12,44,002.70
ASSETS			
Non Current Assets			
a. PROPERTY, PLANT, EQUIPMENT AND INTANGIBLE ASSETS			
1. Property, Plant and Equipment	6	5,06,70,657.87	4,86,20,331.00
2. Intangible assets		-	-
3. Capital work in progress		-	-
4. Intangible assets under development		-	-
b. Non Current Investments		-	-
c. Deferred Tax Assets (Net)	7	58,94,385.00	63,04,244.00
d. Long Term Loans and Advances	8	1,79,00,224.29	2,43,04,400.65
e. Other Non Current Assets	9	-	18,14,19,852.33
		7,44,65,267.16	26,06,48,827.98
Current Assets			
Current Investments			
Inventories	10	10,08,539.00	-
Trade receivables	11	5,50,800.00	-
Cash and Cash equivalents	12	2,66,63,855.62	2,49,63,541.32
Short term loans and advances	13	1,21,03,785.64	40,95,276.63
Other current assets	14	19,65,40,934.02	15,36,356.77
		23,68,67,914.28	3,05,95,174.72
Total		31,13,33,181.44	29,12,44,002.70

Other Notes

15

Subject to our report of even date

for A.R.Murthy & Co.,
Chartered Accountants



A.Ramachandramurthy,
Proprietor
M No.028480
UDIN 26028480SIHAYX8476

27/4/2026




Pranav Chirayu Amin
Director
DIN : 00245099



Satheesh Manikandan TRS
Director
DIN : 08947176

ASSETS**7 Deferred Tax Assets (Net)**

Difference between carrying amount of fixed assets in the financial Statement and the income tax computation

58,94,385.00 63,04,244.00

58,94,385.00 63,04,244.00

8 Long Term Loans and Advances**Other Loans and Advances (Unsecured and Considered Good)**

GST Receivables

1,44,97,737.39 2,09,00,913.75

Security Deposits

34,02,486.90 34,03,486.90

Total

1,79,00,224.29 2,43,04,400.65

9 Other Non Current Assets**Fixed Deposits - with maturity of more than 12 months Under Lien to Bank****Under Lien to Bank Unsecured and considered Good**

Yes Bank Ltd

- 10,28,46,259.50

HDFC Bank Ltd

- 6,56,50,834.60

Interest on accrued on FDRs

- 1,29,22,758.23

Total

- 18,14,19,852.33

Current Assets**10 Inventories**

(As physically verified and certified by the management)

Chemicals and Consumables

10,08,539.00 -

10,08,539.00 -

11 Trade receivables

(Un secured, Undisputed and considered good)

1. Exceeding Six months

- -

2. Others

5,50,800.00 -

Total

5,50,800.00 -

12 Cash and Cash equivalents

1. Bank Accounts in current accounts with schedule banks

HDFC BANK Current account

21,304.96 3,749.66

YES BANK LTD Current account

1,507.66 1,507.66

2. Bank Deposits

a). Fixed Deposit with maturity of more than 12 months without Lien

DCB BANK LTD

2,58,16,740.00 -

Interest on accrued on FDRs

8,11,445.00

b). Fixed Deposits-with maturity of less than 12 months without Lien

DCB BANK LTD

12,369.00 2,10,71,256.00

Interest accrued on FDRs

7.00 38,86,546.00

3. Cash-in-hand

482.00 482.00

Total

2,66,63,855.62 2,49,63,541.32

13 Loans Advances

(Unsecured and Considered good-Others)

1,21,03,785.64 40,95,276.63

14 Other current assets**Fixed Deposits - with maturity of less than 12 months Under Lien to Bank**

Yes Bank Ltd

10,44,83,363.20 14,74,051.40

HDFC Bank Ltd

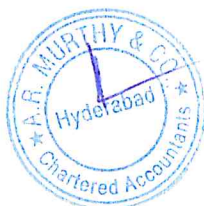
6,56,50,834.60 -

Interest on accrued on FDRs

2,64,06,736.22 62,305.37

Total

19,65,40,934.02 15,36,356.77



NOTES ON ACCOUNTS FOR THE YEAR ENDED 31.03.2026

NOTES

1 SHARE CAPITAL

AUTHORISED CAPITAL

2000,000 Equity shares of Rs. 10/- each

As on
31.03.2026

As on
31.03.2025

2,00,00,000.00

2,00,00,000.00

ISSUED, SUBSCRIBED AND FULLY PAIDUP CAPITAL

2000,000 Equity Shares of Rs. 10/- each fully paid

2,00,00,000.00

2,00,00,000.00

2,00,00,000.00

2,00,00,000.00

The company has only one class of shares referred to as Equity shares having a par value of Rs. 10. Each holder of equity shares is entitled to one vote per share.

Reconciliation of the number of shares

Outstanding at the beginning of the year

20,00,000.00

20,00,000.00

Outstanding at the end of the year

20,00,000.00

20,00,000.00

Promoters' holding - Equity shares

Shares held by each holder holding more than 5% share

Shares held by promoters at the end of the year

Sl. No.	Promoter Name	No. of shares	% of total shares	% of change during the year
1	Alembic Pharmaceuticals Ltd	1000000	50.00%	-
2	Sirak Pharmaceuticals Pvt Ltd	997400	49.87%	-

2 RESERVES AND SURPLUS

Securities Premium Account

2,00,00,000.00

2,00,00,000.00

Grant From BIPP

12,15,554.00

12,15,554.00

Balance Profit as per Balance Sheet

94,26,668.98

33,10,563.34

Less : Profit/ (-)Loss for the year

9,56,506.62

61,16,105.64

Total

3,15,98,729.60

3,06,42,222.98

3 Other Long Term Liabilities

Alembic Pharmaceuticals Limited

4,39,040.00

4,39,040.00

Gratuity Payable

91,11,291.00

91,11,291.00

RHIZEN PHARMACEUTICALS AG

4,10,70,928.00

4,20,29,592.00

Total

5,06,21,259.00

5,15,79,923.00

4 Short term borrowings

(Secured and Payable on demand from Banks and againsts security of company's own deposits)

YES Bank SOD A/c No. 009763700002624

8,74,17,590.12

7,42,48,573.45

HDFC Bank A/c. No. 06968640000024

5,07,85,248.82

4,62,85,331.17

Total

13,82,02,838.94

12,05,33,904.62

5 Other Current Liabilities (As per Schedule)

Liabilities for Expenses

85,74,763.02

1,15,15,009.53

Liabilities for Others

6,23,35,590.88

5,69,72,942.57

Total

7,09,10,353.90

6,84,87,952.10



FENIX RESEARCH LABS PRIVATE LIMITED

CIN : U24239TG2008PTC059967

PROPERTY, PLANT, EQUIPMENT AND INTANGIBLE ASSETS SCHEDULE AS PER COMPANIES ACT 2013 AS ON 31-03-2026

S No.	Description of Assets	Original Cost			Depreciation			Net Block			
		As on 01.04.2025	Additions during the year	Deductions during the year	Total as on 31-03-2026	Up to 31-03-2025	For the year as on 31.03.2026	Deductions	Total up to 31-03-2026	as on 31-03-2026	as on 31-03-2025
1	Cafeteria Utilities	81,900.00			81,900.00	77,806.00			77,806.00	4,094.00	4,094.00
2	Computer Hardware	62,55,854.00			62,55,854.00	59,43,060.00	-		59,43,060.00	3,12,794.00	3,12,794.00
3	Computer Networks	-			-	-			-	-	-
4	Computer Printers	2,45,000.00			2,45,000.00	2,20,128.00	11,315.00		2,31,443.00	13,557.00	24,872.00
5	Copier	6,86,994.47			6,86,994.47	5,62,289.00	32,089.00		5,94,378.00	92,616.00	1,24,705.00
6	Electrical Fitting & Fixures	29,24,558.86	68,559.33		29,93,118.19	23,54,170.00	1,48,419.00		25,02,589.00	4,90,529.00	5,70,389.00
7	Furniture & Fixtures, Fire Equip	3,19,53,312.76	3,26,338.00		3,22,79,650.76	2,49,66,502.00	17,81,992.00		2,67,48,494.00	55,31,157.00	69,86,811.00
8	Laboratory Equipment	5,20,52,722.93	90,67,000.00		6,11,19,722.93	3,91,73,789.10	36,52,700.00		4,28,26,489.10	1,82,93,234.00	1,28,78,934.00
9	Office Equipment	2,36,195.95			2,36,195.95	2,20,961.00	3,425.00		2,24,386.00	11,810.00	15,235.00
10	Refrigerators	79,186.00			79,186.00	63,464.00	4,042.00		67,506.00	11,680.00	15,722.00
11	UPS	12,59,696.00			12,59,696.00	10,45,291.00	50,316.00		10,95,607.00	1,64,089.00	2,14,405.00
12	TOYOTA Furtuner and Swift	34,88,896.00	10,16,789.54		45,05,685.54	30,82,403.00	3,03,659.00		33,86,062.00	11,19,624.00	4,06,493.00
13	Corporate Office Flat	4,44,48,248.00			4,44,48,248.00	1,93,62,371.00	24,40,403.00	-	2,18,02,774.00	2,26,45,474.00	2,50,85,877.00
		14,37,12,564.97	1,04,78,686.87	-	15,41,91,251.84	9,70,72,234.10	84,28,360.00	-	10,55,00,594.10	4,86,90,658.00	4,66,40,331.00
14	Land	19,80,000.00		-	19,80,000.00	-		-	-	19,80,000.00	19,80,000.00
	Total	14,56,92,564.97	1,04,78,686.87	-	15,61,71,251.84	9,70,72,234.10	84,28,360.00	-	10,55,00,594.10	5,06,70,658.00	4,86,20,331.00
	Previous Year	14,03,72,364.97	53,27,700.00	7,500.00	14,56,92,564.97	8,87,16,585.10	83,55,649.00	-	9,70,72,234.10	4,86,20,331.00	5,16,55,780.00

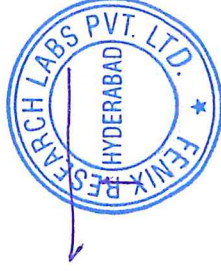


FENIX RESEARCH LABS PRIVATE LIMITED

CIN : U24239TG2008PTC059967

SCHEDULE OF FIXED ASSETS & DEPRECIATION SCHEDULE AS ON 31-03-2026 UNDER INCOME TAX ACT, 1961

S No.	Description of Assets	Rate	W D V				Depreciation			Total as on 31-03-2026	Net Block as on 31.03.2026
			As on 01.04.2025	Additions up to 03-10-2025	Deductions during the year	Total as on 31-03-2025	Depn. On Opening + Addit. Up to 03-10-25	Depn. On Add after 03-10-25	Deductions		
1	Electrical Fitting & Fixtures	10%	18,69,719.32			68,559.33	1,86,971.93	3,428.00	-	1,90,399.93	17,47,878.72
2	Furniture & Fixtures	10%	2,50,53,097.77	22,815.00		3,03,523.00	25,07,591.28	15,176.15	-	25,22,767.43	2,28,56,668.34
3	Refrigerators	10%	1,72,778.80				17,277.88	-	-	17,277.88	1,55,500.92
4	Buildings	10%	2,24,40,540.38		-	2,24,40,540.38	22,44,054.04	-	-	22,44,054.04	2,01,96,486.34
			4,95,36,136.27	22,815.00	-	3,72,082.33	49,55,895.13	18,604.15	-	49,74,499.28	4,49,56,534.32
5	Cafeteria Utilities	15%	6,462.09	-			969.31	-	-	969.31	5,492.78
6	Copier	15%	1,46,315.66				21,947.35	-	-	21,947.35	1,24,368.31
7	Laboratory Equipment	15%	2,47,01,613.87	1,47,000.00		89,20,000.00	37,27,292.08	6,69,000.00	-	43,96,292.08	2,93,72,321.79
8	Office Equipment	15%	78,766.80				11,815.02	-	-	11,815.02	66,951.78
9	Verna - Vehicle	15%	34,876.80		-		5,231.52	-	-	5,231.52	29,645.28
10	Fortuner-Vehicle	15%	12,00,590.88				1,80,088.63	-	-	1,80,088.63	10,20,502.25
11	DZIRE VXi Vehicle	15%	2,61,68,626.12	10,16,789.54	-	89,20,000.00	1,52,518.43	-	-	1,52,518.43	8,64,271.11
			2,61,68,626.12	11,63,789.54	-	89,20,000.00	40,99,862.35	6,69,000.00	-	47,68,862.35	3,14,83,553.31
11	Computer Hardware	40%	5,45,725.96				2,18,290.38	-	-	2,18,290.38	3,27,435.58
12	Computer Printers	40%	58,708.06				23,483.23	-	-	23,483.23	35,224.84
13	Computer Software	40%	-				-	-	-	-	-
14	UPS	40%	49,014.82				19,605.93	-	-	19,605.93	29,408.89
			6,53,448.85	-	-	-	2,61,379.54	-	-	2,61,379.54	3,92,069.31
15	Land	0%	19,80,000.00	-	-		-	-	-	-	19,80,000.00
			19,80,000.00	-	-	-	-	-	-	-	19,80,000.00
	Total		7,83,38,211.23	11,86,604.54	-	92,92,082.33	93,17,137.01	6,87,604.15	-	1,00,04,741.16	7,88,12,156.94
	Previous Year Bal		8,31,05,560.60	-	7,500.00	8,84,25,760.60	96,87,971.87	3,99,577.50	-	1,00,87,549.37	7,83,38,211.23



FENIX RESEARCH LABS PRIVATE LIMITED			
CIN : U24239TG2008PTC059967			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2026			
	Notes	Figures for the current reporting period	Figures for the previous reporting period

INCOME

Income from Operations 16 9,97,75,801.59 9,98,12,918.78

Other Income 17 1,67,90,778.22 1,63,41,844.70

Total 11,65,66,579.81 11,61,54,763.48

EXPENSES

Change in Inventories (Finished Goods) - -

Employees benefits and expenses 18 3,55,61,122.92 3,94,00,414.90

Finance Costs 19 94,45,426.00 88,90,656.56

Depreciation and amortisation expenses 20 84,28,360.00 83,55,649.00

Other expenses 21 6,10,88,590.27 5,11,38,303.36

Total 11,45,23,499.19 10,77,85,023.82

Profit before Exceptional and
Extraordinary Items and Tax 20,43,080.62 83,69,739.66

Exceptional Items -5,55,373.00

Profit before Extraordinary Items and Tax 14,87,707.62 83,69,739.66

Extraordinary Items

Profit before Tax 14,87,707.62 83,69,739.66

Less: Tax expenses:-

Current tax 1,21,342.00 18,03,340.02

Differred tax liability/asset 4,09,859.00 4,50,294.00

Profit after taxation 9,56,506.62 61,16,105.64

Subject to our report of even date

for A.R.Murthy & Co.,
Chartered Accountants

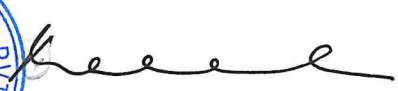

A.Ramachandramurthy,
Proprietor.

M No.028480

Date :

UDIN 26028480SIHAYX8476




Pranav Chirayu Amin
Director
DIN : 00245099




Satheesh Manikandan TRS
Director
DIN : 08947176

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31.03.2026

16 INCOME FROM OPERATIONS

a. Export Revenue

1. Income Earned on Pharmaceutical Research & Development Support Services

b. Domestic Revenue

Testing and Analysis Charges

	Figures for the current reporting period	Figures for the previous reporting period
	9,73,17,666.00	9,85,11,512.00
	24,58,135.59	13,01,406.78
Total	9,97,75,801.59	9,98,12,918.78

17 OTHER INCOME

a. Interest on FDRs

	1,67,90,778.22	1,63,41,844.70
Total	1,67,90,778.22	1,63,41,844.70

18 EMPLOYEES BENEFITS AND EXPENSES

a. Salaries

b. Staff welfare

c. Employer's Contribution to PF

d. Gratuity

e. Staff Incentives & Bonus

	3,12,34,833.00	3,15,34,023.00
	5,15,909.92	6,58,517.90
	23,84,942.00	23,92,884.00
	1,18,558.00	-
	13,06,880.00	48,14,990.00
Total	3,55,61,122.92	3,94,00,414.90

19 FINANCE COSTS

a. Interest paid on Secured Over Draft

	94,45,426.00	88,90,656.56
Total	94,45,426.00	88,90,656.56

20 DEPRECIATION AND AMORTISATION EXPENSES

Depreciation

	84,28,360.00	83,55,649.00
Total	84,28,360.00	83,55,649.00

21 OTHER EXPENSES

1 Chemicals & Consumables Indigenous

2 Admn. Charges Provident Fund

3 AMC Charges

4 Bank Charges

5 Lab Suits (Building) Maintenance

6 Computers Maintenance

7 Conveyance Expenses

8 Customs & Other Charges

9 Drug Licence Fee

10 Electricity Expenses

	16,44,279.68	12,64,077.95
	98,689.00	98,953.00
	11,88,837.75	9,86,616.50
	17,237.48	31,264.37
	13,42,850.40	14,55,013.60
	2,28,364.46	2,48,347.00
	14,54,110.68	11,45,771.64
	7,139.55	-
	36,500.00	53,000.00
	41,63,896.94	36,58,293.74
C/F	1,01,81,905.94	89,41,337.80



	B/F	1,01,81,905.94	89,41,337.80
11 Foreign Travelling Expenses		14,43,192.29	18,91,809.58
12 Freight Charges		70,243.32	9,587.77
13 FactoHR Software Maintenance Charges		40,941.19	40,511.29
14 House Keeping Expenses		8,26,090.44	5,90,552.49
15 Insurance		16,31,635.43	18,80,029.46
16 Internet Charges		4,24,234.67	3,79,625.54
17 GST paid		-	6,26,529.00
18 Import Subscription and Others		8,89,816.79	12,60,829.47
19 Legal Service Charges		-	3,00,000.00
20 Mobile Phone Expenses		23,412.43	45,731.78
21 Miscellenious Expenses		-	11,500.00
22 Office Maintenance		10,43,844.16	8,35,520.26
23 Lab Suits (Office) Rent		48,69,852.00	53,62,005.50
24 Patent Filing Fee		2,16,412.41	1,76,800.00
25 Pooja Expenses		1,53,300.00	1,65,888.01
26 Postage & Courier		50,730.74	27,113.56
27 Printing & Stationery		13,260.00	9,762.90
28 Professional Fee		47,34,000.00	5,60,300.00
29 Profession Tax		7,500.00	7,500.00
30 Rates & Taxes		37,291.00	-
31 Relocation and Recruitment Expenses		-	8,061.00
32 Registration Fee		23,197.01	1,14,056.00
33 Remuneration to Auditors:-			
- as Auditors		3,00,000.00	3,00,000.00
34 Repairs & Maintenance		80,851.00	2,31,443.83
35 ROC Filing Fee		35,000.00	35,000.00
36 Sample Analysis / External Studies Charges		1,90,01,637.88	2,19,55,253.10
37 Security Service Charges		2,40,396.00	2,16,396.00
38 Staff Accomidation Charges		-	14,000.00
39 Storage Rent		1,23,705.66	1,02,991.00
40 Subscription Charges		3,72,171.70	9,09,015.82
41 Utility Charges		2,16,548.57	2,10,540.80
42 Telephone Expenses		1,567.79	2,092.14
43 Transport Charges		-	88,000.00
44 Local Travelling Expenses		4,35,135.11	3,00,744.45
45 Vehicle Hire Charges		15,30,907.36	15,87,751.20
46 Vehicle Maintenance Charges		2,27,037.00	3,45,233.00
47 Web Domain Hosting Charges		1,77,500.00	-
48 Foriegn exchange Loss		1,16,65,365.09	15,94,307.92
49 Round off		-92.71	482.69
Total		6,10,88,590.27	5,11,38,303.36



FENIX RESEARCH LABS PRIVATE LIMITED
CIN : U24239TG2008PTC059967
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2026

	For the year ended on 31.03.2026	For the year ended on 31.03.2025
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	14,87,707.62	83,69,739.66
Add:		
Depreciation	84,28,360.00	83,55,649.00
Finance cost	94,45,426.00	88,90,656.56
	1,93,61,493.62	2,56,16,045.22
Less: Interest received	1,67,90,778.22	1,63,41,844.70
Operating profit before working capital changes	25,70,715.40	92,74,200.52
Adjustment for		
Trade receivables	-5,50,800.00	25,920.00
Inventories	-10,08,539.00	-
Loans and advances and other current assets	-20,30,13,086.26	7,13,96,636.12
Trade payables and other payables	24,22,401.80	77,54,009.27
	-19,95,79,308.06	8,84,50,765.91
Less: Income tax paid	-1,21,342.00	-18,03,340.02
Net Cash from Operating activities "A"	-19,97,00,650.06	8,66,47,425.89
B Cash flow from Investing activities		
Purchase / Sale of fixed assets	-1,04,78,686.87	-53,20,200.00
Interest received	1,67,90,778.22	1,63,41,844.70
Net cash used in investing activities B	63,12,091.35	1,10,21,644.70
C Cash Flows from Finance activities		
Long term borrowings	-	-
Other Long Term Liabilities	-9,58,664.00	-2,36,34,660.00
Short Term Borrowings	1,76,68,934.32	69,70,536.90
Long Term Loans and advances & other non current assets	18,78,24,028.69	-8,09,07,211.50
Finance Cost	-94,45,426.00	-88,90,656.56
Net Cash used in Finance activities "C"	19,50,88,873.01	-10,64,61,991.16
Net (Decrease)/Increase in Cash and Cash Equivalents	17,00,314.30	-87,92,920.57
Cash and Cash equivalent in the beginning	2,49,63,541.32	3,37,56,461.89
Cash and Cash equivalents at the end	2,66,63,855.62	2,49,63,541.32

For A.R.Murthy & Co.,
Chartered Accountants,


27/4/2026

A.Ramachandramurthy,
Proprietor.
M No. 028480
UDIN 26028480SIHAYX8476




Pranav Chirayu Amin
Director
DIN : 00245099




Satheesh Manikandan TRS
Director
DIN : 08947176

FENIX RESEARCH LABS PRIVATE LIMITED

OTHER INFORMATION FOR THE YEARR ENDED ON 31.3.2026

CORPORATE INFORMATION:

Fenix Research Labs Pvt Ltd., (the company) is engaged in providing Drug Research supporting services, consultancy services and sale of Chemicals. The Company is a Private Limited Company. The Functional Currency of the company is Indian Rupees. The Financial Statements prepared under Accounting Standards as amended for the year ended 31st March, 2026.

SIGNIFICATION ACCOUNTING POLICIES FOLLOWED:

1. BASIS OF PREPARATION

The Financial Statements have been prepared in accordance with Accounting Standards referred in Section 133 of the Companies Act, 2013. The Financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all periods presented in the financial statements. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III of the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents the company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets.

2. Basis of Measurement: These Financial Statements are prepared under historical cost convention unless otherwise stated.

3. Revenue Recognition: Revenue from Sales and Services rendered to customers are recognized as per Accounting Standards when control services are transferred to the customers at the fair value of consideration received or receivable. The Company recognizes revenue when the same can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for the Company's activities as under.

1) Services Rendered.

Revenue is recognised when the sole or final act takes place and the service becomes chargeable.

2) Interest earned

Interest Income is recognized on time proportion basis taking into account the amount invested and rate of interest.

4. Expenses are accounted on accrual basis.

5. Employee Benefits: The company has not made provision towards gratuity on the basis of actuarial valuation to be carried out in accordance with Accounting Standard 15 issued by the Institute of Chartered Accountants of India.

6. Property , Plant and Equipment: Property, plant and equipment are stated at acquisition cost includes related duties freight etc., and interest on borrowed fund if any directly attributable to acquisition/ construction of qualifying fixed assets and is net of duty/tax credit availed. Subsequent expenditure related to an item of property, plant and equipment are added to book value only if they increase the future benefits from existing asset beyond its previously assessed standard of performance. In all such cases, the useful life of assets subsequently added to parent asset are brought at par and depreciated in line with parent asset. Losses arising from the retirement of, and gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognized in statement of profit or loss. Depreciation is provided on WDV basis, based on useful life of the assets



in accordance with Schedule II of the Companies Act, 2013.

Free hold land is not depreciated.

The residual value of 5% is retained in books for all assets other than the assets whose useful life has elapsed as on 01-04-2014 or those assets whose book value has already been reduced below 5% of acquisition cost.

The depreciation has been provided on WDV basis based on the life of the asset given below:

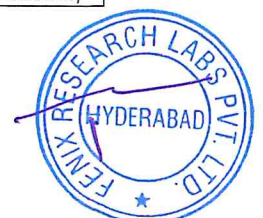
-Corporate Flat	30 years
-Furniture and Fixtures	10 years
-Electricals Fitting and Fixtures	10 years
-Lab Equipments	10 years
-Office Equipments	5 years
-Vehicles	8 years
- Computers	3 years
-Refrigerator	10 years

De-recognition: The carrying amount of an item of property, plant and equipment shall be derecognized

- (i) On disposal or
- (ii) When no future economic benefits are expected from its use or disposal

7. Title Deeds of Immovable Property not held in the name of the Company

Relevant line item in the Balance Sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter* / director or employee of promoter / director	Property held since which date	Reason for not being held in the name of the company**
Property, Plant and Equipment – Tangible assets	Land and Building	44448248.00	Title Deeds not yet registered in the name of the company	Title Deed holder is Company	05.11.2018	The property was not yet registered in the name of the company as there is a legal issue with Government of Telangana. The company is in possession of the property and paid entire consideration,



						the same has been capitalised and depreciation has been claimed accordingly.
--	--	--	--	--	--	--

8. Intangible Assets: Separately purchased intangible assets are initially measured at cost. Subsequently, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses if any. The useful lives of intangible assets are assessed as either finite or indefinite. Finite life assets are amortized on a Written Down value basis over the period of their expected useful lives.

Estimated useful lives by major class of finite life intangible assets are as follows:

Computer Software: 5 Years

The amortization period and amortization method for finite life intangible assets is reviewed at each financial year and adjusted prospectively, if appropriate.

9. Foreign Currencies: The Company's financial statements are presented in INR, which is also the functional currency of the company.

Transactions and Balances: Transactions in foreign currencies are initially recognized by the company at its functional currency spot rates at the date the transaction when it first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized in profit and loss statement.

10. Income Taxes: Income tax expense for the year comprises of current tax and deferred tax. It is recognized in profit and loss.

Current tax is the expected tax payable / receivable on the taxable income / loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of the previous years.

Deferred tax is recognized in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amounts used for taxation purposes.

A deferred tax liability is recognized based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantially enacted by the end of thereporting period.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized .Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

11. Contingent Liabilities

A	Contingent Liabilities	As at 31 st March 2026	As at 31 st March 2025
	a) Liabilities disputed in appeals:		
	Income Tax	7,29,85,410	3,98,10,140



12. Cash and cash equivalents: In the cash flow statement, cash and cash equivalents include cash, demand deposits with banks, other short term highly liquid investments.

13. Segment Reporting (AS-17)

The Company is engaged in a single segment (i.e. the business of "providing supporting services in Drug research and sale of chemicals" from where it is earning its revenue and incurring expenses. The operating results are regularly reviewed and performance is assessed. All the company resources are dedicated to this single segment and all the discrete financial information is available for this segment. The geographical information in respect of customers is given as under and, Notes to accounts and Significant accounting policies.

	2025-26	2024-25
Domestic Earnings in Consultancy	2458135.59	1301406.78
Export Earnings in Supporting Services for Drug Research and consultancy.	97317666.00	98511512.00

14. Taxes and income

- Current tax: Provision for Income Tax is determined in accordance with the provisions of Income Tax Act, 1961.
 - Taxable temporary differences will always lead to Deferred Tax Liability
 - The timing deference on account of depreciation charged on the assets as per the companies act and as per the Income Tax Act has been provided. The net Deferred Tax Asset over the Deferred Tax asset was and considered for the current year was Rs. 5894385.00 (previous year Rs. 6304244.00)
- Deferred Tax Asset (Net)

Particulars	2025-26	2024-25
Opening Balance (Asset)	6304244.00	6754538.00
Differed tax liability/asset	409859.00	450294.00
Closing Balance (Asset)	5894385.00	6304244.00

15. Details under Micro and Small medium Enterprises Development Act

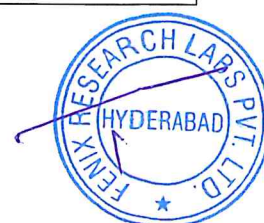
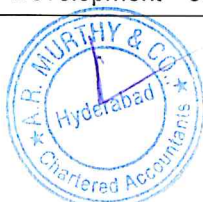
The company has not received the required information from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosure if any relating to amounts unpaid as at year together with interest paid/payable as required under the Act have not been made.

16. Previous year figures are regrouped wherever necessary.

17. Creditors and Debtors are subject to confirmation.

18. Related party Disclosure (AS 18) Related party transactions under Accounting Standard 18 have been reported as under.

Sl.No	Particulars	Relationship	For the year ended on 31.3.2026	For the year ended on 31.3.2025
1	Income earned on Pharmaceutical Research and Development support	RHIZEN PHARMACEUTICALS AG – one enterprise	97317666.00	98511512.00



	services– Export.	holds, directly or indirectly, shares carrying not less than twenty-six per cent of the voting power in the other enterprise;		
2	Remuneration paid to T.R.S.Satheesh Manikandan	Director of the company	6517589.00	8479077.00
3	External studies and Technical analysis charges received	Alembilc Ltd – Holding Company	2210000.00	-

19. Expenditure in Foreign Currency

Sl.No.	Particulars	2025-26	2024-25
1	Expenditure in foreign currency (Revenue items)	U.S. \$ 9962.14	U.S. \$ 14846.25

20. Earning in Foreign currency

Sl.No.	Particulars	2025-26	2024-25
1	Export revenue on Supporting services in Pharmaceutical Research and Development	U.S. \$ 1074000.00	U.S. \$1169000.00

21. Values of imports on CIF

Sl.No	Particulars	2025-26	2024-25
1	a.Capital Goods	Nil	Nil
2.	b.Consumable goods	Nil	Nil
3	C.Subscriptions and other charges	889816.79	1260829.47

22. Earnings per share

Sl.No	Particulars	2025-26	2024-25
1.	No. of equity shares	2000000	2000000
2.	EPS- Basic and diluted	0.48	3.06

23. Remuneration to Directors:

Sl.No.	Particulars	2025-26	2024-25
1	Remuneration to Directors	6517589.00	8479077.00

24. Income

Sl.No.	Particulars	2025-26	2024-25
1	Export Revenue in Providing supporting services in Pharmaceutical research	97317666.00	98511512.00
2	Testing and Analysis charges		--
3	External Studies / Technical Analysis	2458135.59	1301406.78



25. Opening and Closing stocks

Sl.No.	Particulars	2025-26	2024-25
1	Opening Stocks Finished Goods	Nil	Nil
2	Closing Stock	Nil	Nil

26. Imported and Indigenous raw materials consumed

Sl.No.	Particulars	2025-26	2024-25
1	Imported consumables consumed	Nil	Nil
2	Indigenous consumables consumed	1644279.68	1264077.95

27. Ratios

Ratio	Numerator	Denominator	Current period	Previous period	% variance	Reason for variance
Current Ratio	236867914	209113193	1.13	0.162	599.82	Due to increase in current assets
Debt-equity ratio	138202839	51598730	2.678	2.380	12.53	Due to increase in Debt
Debt Service coverage ratio	NA	NA		NA	NA	NA
Return on equity ratio	956507	51120476	0.019	0.129	-85.44	Due to decrease in profit after taxes
Inventory turnover ratio	NA	NA		NA	NA	NA
Trade receivables turnover ratio	99775802	550800	181.147	7701.614	-97.65	Due to increase in average receivables
Trade Payables turnover ratio	NA	NA		NA	NA	NA
Net Capital turnover ratio	99775802	-65335980	-1.527	-0.900	69.76	Due to decrease in average working capital
Net Profit ratio	956507	99775802	0.010	0.061	-84.36	Due to increase in profit after taxes
Return on capital employed	11488507	183907184	0.062	0.105	-40.33	Due to increase in capital employed
Return on investment	11488507	183907184	0.062	0.105	-40.33	Due to increase in capital employed

Subject to our report of even date

For A.R.Murthy & Co.,
Chartered Accountants,

A.Ramachandramurthy,
Proprietor.
M.No. 028480

UDIN 26028480SIHAYX8476



Pranav Chirayu Amin,
Director
DIN : 00245099



Satheesh Manikandan TRS,
Director.
DIN : 08947176

SCHEDULE FOR OTHER CURRENT LIABILITIES AS ON 31.03.2026

1. OTHER CURRENT LIABILITIES	Rs.	Ps
a. Liabilities for Expenses		
A & S Enterprises	7,991.00	
Acer Engineers Pvt Ltd.,	878.00	
Admin Charges (PF) Payable	8,062.00	
Akshara Facility Services	89,264.00	
Akshaya Scientifics Private Limited	1,12,248.68	
A.R.Murthy & Co.	3,60,000.00	
B Raghuvaran Reddy	2,962.00	
Conveyance Expenses Payable	2,070.00	
Corporate NPS Payable	73,562.00	
Employer's PF Contribution Payable	1,94,757.00	
E Power System	1,03,728.00	
Group 24/7 Logistic Security Service	19,632.00	
Interest on SOD payable	5,73,383.00	
Kadali Srinivasarao	20,790.00	
KNJ Travels	63,700.00	
Lab Needs	6,797.00	
LabNeeds Pvt Ltd	40,375.00	
LHC Asset and Project Managers Pvt Ltd.,	11,90,714.52	
Manjeera Retail Holdings Pvt Ltd	1,68,814.90	
Med Indite Communication Pvt Ltd	6,48,000.00	
MSN Laboratories Private Limited	1,03,525.00	
Naandi Community Water Services (P) Ltd.,	843.75	
Nandini Travels	49,000.00	
Neovantage Science & Technology Park Pvt Ltd	5,80,102.98	
Raptim Research Pvt. Ltd.	6,372.00	
Rukmini Fire and Safety	5,251.00	
Safety Pest Control Services	3,540.00	
Satheesh Rao P	33,750.00	
Sunkanna Indoor Plants	2,200.00	
Syngene International Ltd.,	34,30,602.12	
Thermo Fisher Scientific India Pvt.Ltd. MH	6,14,897.06	
U Venkatesh	630.00	
Writer Business Services Pvt Ltd.,	9,487.82	
Yadagiri Water Suppliers	780.00	
Credit Cards Account	46,052.19	
Total	85,74,763.02	
b. Liabilities for Others	Rs.	Ps
Employees PF Contribution Payable	1,93,482.00	
Profession Tax Payable	3,400.00	
Rhizen Pharmaceuticals AG	5,24,12,072.00	
Rhizen Pharmaceuticals DMCC	60,76,395.00	
TDS on Salaries Payable	3,62,868.00	
TDS on Professionals	2,06,668.00	
TDS on Contractors	30,525.00	
TDS on Rents Payable	43,910.00	
GST RCM Payable	72,936.88	
ZEF Scientific India Pvt.Ltd.	29,33,334.00	
Total	6,23,35,590.88	
Total of Current Liabilities	7,09,10,353.90	



OTHER NON CURRENT ASSETS**SECURITY DEPOSITS - UN SECURED AND CONSIDERED GOOD**

Coffee Day Global Ltd (Sri Sai Balaji Enterprises)	34,218.90
G.J.Multiclave(I)P.Ltd.,- Refundable Deposit	3,000.00
Rental Deposit	33,56,268.00
Telephone Deposit	9,000.00
Total	34,02,486.90

Loans Advances**(Unsecured and Considered good)**

Prepaid Expenses	9,02,025.00
TDS Receivables	18,97,503.90
ICICI Lombard GIC Ltd.,	7,50,000.00
IFFCO-TOKIO General Insurance Co Ltd	35,683.00
Waters (India) Private Limited-HYD	10,334.84
Income tax paid for stay order 2021-22	79,62,050.00
Staff Advance	14,000.00
ICICI Prudential Life Insurance Co.Ltd	11,147.00
Lakshmi Venkateshwara Enterprises	6,000.00
Recipharm Pharmservices Pvt Ltd.,	2,06,063.40
Odoo IN Pvt Ltd	3,08,978.50

Total **1,21,03,785.64**

Other Long Term Liabilities

Alembic Pharmaceuticals Limited	4,39,040.00
Gratuity Payable	91,11,291.00
Rhizen Pharmaceuticals AG	4,10,70,928.00

Total **5,06,21,259.00**

