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Ref. No. ANGA/26-27/238

Date 07-09-2026

To,

Department of Corporate Services,
BSE Limited,
P J Towers,
Dalal Street, Mumbai - 400001

Ref: BSE Security Code 540694.

Sub: Submission of Annual Report for the Financial Year 2025-26.

Dear Sir/Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith copy of Annual Report for the financial year 2025-26 along with notice convening the 20th Annual General Meeting of the members of the company. The same has been displayed on the website of the company www.anglifesciences.com.

Kindly acknowledge the receipt of the same.

For ANG Lifesciences India Limited

Thanking You,
Yours faithfully



Rajesh Gupta
Managing Director
DIN: 01423407

Regd. Office: SCO-113, DARBARA COMPLEX, First Floor, B-BLOCK, Ranjit Avenue, Amritsar-143001.

Works: (UNIT-I) Village kishanpura, P.O: Manpura Nalagarh Road, Tehsil: Baddi, Distt.: Solan (HP)-174101

Works: (UNIT-IV) Kh. No. 335/2, Village Jodhapur, Barotiwala, Baddi Tehsil Nalagarh Distt., Solan (HP)-174103

Works: (UNIT-V) Village Malkumajra, Nalagarh Road, Baddi Tehsil Nalagarh Distt., Solan (HP)-173205

Ph. 0183-513345, 5133458. Email: operations@anglifesciences.com. Website: www.anglifesciences.com

ANNUAL REPORT



2025-2026

ANG LIFESCIENCES INDIA LIMITED
SCO 113 Darbara Complex, 1st Floor, B Block
Ranjit Avenue Amritsar, 143001.

www.anglifesciences.com | cs@anglifesciences.com

Corporate Information

Board of Directors

Mr. Rajesh Gupta	Managing Director
Mrs. Saruchi Gupta	Whole time Director
Mr. Rohit Mittal	Non-Executive Director
Mr. Sukhpal Singh	Independent Director
Mr. Harvinder Singh	Independent Director
Mr. Chetna	Independent Director

Chief Financial Officer

Mrs. Saruchi Gupta

Company Secretary

Ms. Harshita Aggarwal

Registered Office

Darbara Complex, SCO-113, First Floor, District Shopping Complex, B-Block, Ranjit Avenue, Amritsar
143001 Tel. Ph. No. 0183-5133455, 5133473

Statutory Auditor

M/s Khurana Sharma & Company,
H. No. 1299, Sector 15-B, Chandigarh

Secretarial Auditor

Anil Negi & Company
Shiwalik Bhawan Near Hotel Osheen, Tara Hall
Shimla, Himachal Pradesh 171002

Registrar & Share Transfer Agent

Bigshare Services Private Limited,
E-2/3 Ansa Industrial Estate, Sakivihar Road, Sakinaka,
Andheri(East), Mumbai-400072

Bankers

Punjab National Bank
HDFC Bank
Canara Bank

Wholly Owned Subsidiary

Mansa Print & Publishers Limited

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NOTICE OF 20th ANNUAL GENERAL MEETING

Notice is hereby given that **20th Annual General Meeting** of the members of **ANG Lifesciences India Limited** will be held on **Wednesday, 30th day of September 2026** at 12:00 A.M. through video conferencing/other audio video visual means to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 and the reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the company for the financial year ended 31st March, 2026 together with the reports of Auditors thereon.
3. To appoint a director in place of Mr. Rohit Mittal (DIN: 10349180), who retires by rotation and being eligible, offers him-self for re-appointment.

"RESOLVED THAT Mr. Rohit Mittal (DIN: 10349180), who retires by rotation and being eligible, offers himself for re-appointment be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS**4. Ratification of the Cost Auditor Remuneration for the financial year 2026-27:**

To consider and if thought fit, pass with or without modifications(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 "Act") (including any statutory modifications or re-enactment thereof) read with rules framed thereunder, the appointment of M/s Shreya Sahu & Associates (FRN 101389) as Cost auditor of the Company, for conducting the Cost Audit for the financial year 2026-27 and payment of remuneration of Rs. 80,000/- (Rupees Eighty Thousand Only) per annum plus applicable taxes thereon and reimbursement of out-of-pocket expenses incurred by them in connection with the aforesaid audit, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, be and is hereby ratified and confirmed

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary or expedient to give effect to the aforesaid resolution."

5. Re- appointment of Mrs. Chetna (DIN: 08981045) as an Independent Director of the company:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, **Mrs. Chetna (DIN: 08981045)**, who was appointed as an Independent Director of the Company for a term of five (5) consecutive years commencing from **October 12, 2021 to October 11, 2026** (both days inclusive) and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in

writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office **for a second term of five (5) consecutive years** commencing from **October 12, 2026 to October 11, 2031** (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

**By and order of the Board of Directors
For ANG Lifesciences India Limited**

Date: 07.09.2026

Place: Amritsar

Sd/-

**Harshita Aggarwal
Company Secretary**

Notes

1 Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, **20th AGM** shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice for calling the AGM has been uploaded on the website of the Company at www.anglifesciences.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. In Compliance with the Ministry of Corporate Affairs (MCA) Circular No. 03/2025 dated 22 September, 2025 issued by the Ministry of Corporate Affairs (MCA) and circular number SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3 October, 2024 issued by the Securities and Exchange Board of India (SEBI) ("the Circulars") the Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at www.anglifesciences.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote eVoting facility) i.e. www.evoting.nsdl.com. A letter providing the web-link for accessing the Annual report, including the exact path, is being sent to those members who have not registered their email addresses with the Company. Further in case any member is desirous of obtaining physical copy of the Annual Report for the financial year 2025-26 and Notice of the AGM of the company, he/she may send a request to the company by writing to cs@anglifesciences.com mentioning their DP ID and Client ID/ Folio No.
9. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names shall be entitled to vote.
10. The Register of Members and share transfer books of the Company will remain closed from 24th September, 2026 to 30th September, 2026 (both days inclusive), for the purpose of Annual General Meeting.
11. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Meeting is annexed hereto.
12. The details of Directors seeking Appointment/ Re-appointment at the AGM as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and Secretarial Standard-2 is annexed herewith as a part of this notice.
13. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, 23rd September, 2026, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
14. The details of Directors seeking Appointment/ Re-appointment at the AGM as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and Secretarial Standard-2 is annexed herewith as a part of this notice.
15. SEBI has mandated that securities of listed companies can be transferred only in dematerialized form 1st April 2019, except in case of transmission and transposition of securities. In view of the same and to avail various benefits of dematerialization, Shareholders are advised to dematerialize shares held by them

in physical form and for ease in portfolio management. Shareholders can contact the Company or Bigshare for assistance in this regard.

16. Non Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:

- i) Change in their residential status on return to India for permanent settlement.
- ii) Particulars of their Bank Account maintained in India with complete name, branch, account, type, account number and address of the bank with pin code number, if not furnished earlier.

17. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents.

18. Mr. Anil Negi, Practicing Company Secretary (Membership No. A46547, COP No. 17213) is appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

19. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.anglifesciences.com and website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com not later than two working days of the conclusion of the Meeting.

20. 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, mobile number at cs@anglifesciences.com. Questions / queries received by the Company till 5.00 p.m. on Wednesday, 23rd September, 2026 shall only be considered and responded during the AGM.

21. The Deemed Venue of the 20th AGM of the Company shall be its Registered Office i.e. SCO-113, Darbara Complex, 1st Floor, B Block, Ranjit Avenue, Amritsar-143001.

22. To support 'Green Initiative', the members who have not yet registered their e-mail addresses are requested to register the same with the Company's Registrar & Share Transfer Agent/ their respective Depository Participants. Members whose e-mail ids are already registered may update the changes therein, if any. This may be treated as an advanced opportunity in terms of proviso to rule 18(3) (i) of the Companies (Management & Administration) Rules, 2014.

The Instructions for members for Remote E-Voting and joining General Meeting are as under:-

The remote e-voting period begins on 27.09.2026, Sunday at 09:00 A.M. and ends on 29.09.2026, Tuesday at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23.09.2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23.09.2026. The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account

maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

	For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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

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

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

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

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

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@anglifesciences.com. The same will be replied by the company suitably.
6. 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, mobile number at cs@anglifesciences.com Questions / queries received by the Company till 5.00 p.m. on Wednesday, 23rd September, 2026 shall only be considered and responded during the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND 102(2) OF THE COMPANIES ACT, 2013

Item No. 4

Section 148(3) of the Companies Act, 2013 read with Rule 14(a) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof) ("the Act"), requires the Board to appoint an individual, who is a Cost Accountant or a firm of Cost Accountants in practice, as Cost Auditor on the recommendations of the Audit committee, which shall also recommend their remuneration and such remuneration shall be considered and approved by the Board of Directors and ratified subsequently by the members.

The Board of Directors on recommendation of the Audit Committee, has approved the appointment of M/s Shreya Sahu & Associates (FRN 101389), Cost Accountants, as the Cost Auditors of the Company for the financial year 2026-27 at the remuneration of Rs. 80,000/- (Rupees Eighty Thousand Only) per annum plus applicable taxes thereon and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit.

The Board of Directors of the Company recommends the resolution set forth at Item no. 4 of the accompanying Notice, for the approval of the members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives are, financially or otherwise, concerned or interested in the said resolution.

Item No. 5

The term of office of **Mrs. Chetna (DIN: 08981045)** as an Independent Director of the Company, is due to expire on 11th October, 2026. Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the performance evaluation of **Mrs. Chetna**, the Board of Directors at its meeting held on **07th September, 2026** proposed to re-appoint her as an Independent Director for a second term of 5 consecutive years, with effect from 12th October, 2026, not liable to retire by rotation.

In accordance with Section 149(10) of the Companies Act, 2013 and Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of shareholders by way of a special resolution is required for such re-appointment, even if the re-appointment is being made prior to the expiry of the existing term.

The Company has received a declaration from **Mrs. Chetna** confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015. In the opinion of the Board, she possesses appropriate skills, experience, knowledge, and integrity for re-appointment as an Independent Director. Additional Information as required under Regulation 36(3) of the Listing Regulation, 2015 and Clause 1.2.5 of Secretarial Standard on General Meeting (SS-2) is disclosed in Annexure-A.

Except Mrs. Chetna, being an appointee, none of the Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the passing of the **Special Resolution** as set out at Item No. 5 of the accompanying Notice.

Annexure-A**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT**

[In pursuance of Secretarial Standard on General Meetings (SS-2) & Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Mrs. Chetna	Mr. Rohit Mittal
Director Identification Number (DIN)	08981045	10349180
Date of birth / (Age)	28/04/1990, 36 years	09/11/1980, 46 years
Date of First Appointment on the Board	12/10/2021	10/10/2023
Nationality	Indian	Indian
Qualification	L.L.B from Jaipur School of Law, Company secretary from Institute of Company Secretary of India, MBA (Finance) also registered in Independent Director Databank under Indian Institute of Corporate Affairs with the registration no. IDDB-PA-202012-032734.	Graduation from DAV College Batala, Punjab
Brief Profile(, Experience and expertise	Mrs. Chetna has rich experience in the field of Corporate law, Securities Law, SEBI Compliances, Financial Management, and Accounts & Taxation.	Mr. Rohit has more than 20 years of experience in Administration, Marketing, and Management etc. His experience, business acumen and understanding of the industry continue to be valuable assets for the Company
Terms and conditions of appointment or reappointment	Re-appointed for a second term of 5 consecutive years from 12-10-2026 to 11-10-2031, not liable to retire by rotation.	As the Director retires by rotation and being eligible offers himself for re-appointment as a Director.
Remuneration sought to be paid	Sitting Fees	The details of remuneration paid to him during the FY 2025-26 have been mentioned in the Report on Corporate Governance, forming part of the Board's Report.
Number of Board Meeting attended during the year	5 out of 6 (One independent Director)	5 out of 6
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	There exists no relationship with other Directors and Key Managerial Personnel inter-se	Mr. Rohit Mittal, being the brother of Mrs. Saruchi Gupta, is related to him. He is not related to any other Director.
Shareholding in the Company as on March 31, 2026	NIL	NIL
Directorships of other Boards (including Directorships on the Board of Listed companies) as on March 31, 2026	She is Independent Director in AKG Exim Limited ANG Lifesciences India Limited Plaza Wires Limited Proper Housing Finance Limited Best Agrolife Limited 31 Dynamics Research Pvt. Ltd. Lotte Engineering And Construction India Private Limited EMS limited Seedlings India Pvt. Ltd.	Mansa Print & Publishers Limited
Committee position held in	Plaza Wires Ltd- Member in Audit Committee, Nomination and remuneration committee, Stakeholder Relationship Committee & CSR Committee ANG Lifesciences India Limited- Member in Audit Committee & Stakeholder Relationship Committee Best Agrolife Limited – Chairperson	Company Name – ANG Lifesciences India Ltd Stakeholder Relationship committee – Chairperson Nomination Remuneration committee- Member Corporate social Responsibility Committee - Member

	in Audit Committee & Nomination and remuneration committee. Member in Stakeholder Relationship Committee, Risk Management Committee & CSR Committee	
Listed Companies from which Director has resigned in the last three years.	None	None
Manner in which the proposed person meet such requirements/ Justification for choosing the appointee for appointment as Independent Director	The Board believes that Mrs. Chetna's qualifications in Corporate Law, knowledge of corporate governance, regulatory compliance and legal matters, along with her analytical skills, make her suitable for appointment as an Independent Director. Her experience and independent views will add value to the Board and strengthen its governance.	The Board believes that Mr. Rohit possesses vast experience in financial management, strategic decision-making will add value to the Board to strengthen its governance.

Board's Report

**To the Members,
ANG Lifesciences India Limited**

Your Directors have pleasure in presenting their 20th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2026.

Financial Summary and State of Affairs

(In Lakhs)

Particular	31st March, 2026	31st March, 2025	31st March, 2025	31st March, 2025
	Standalone	Standalone	Consolidates	Consolidates
Income from Operation	9,160.45	8,991.01	9,289.28	9,284.66
Other Income	72.66	244.40	54.40	201.96
Total	9,233.11	9,235.41	9,343.68	9,486.62
Operating Expense	(8,499.18)	(9,171.26)	(9,218.60)	(9,511.42)
Finance Cost	(644.84)	(730.37)	(793.42)	(869.56)
Depreciation and Amortization	(608.18)	(627.02)	(632.73)	(676.01)
Profit before exceptional items and tax	(519.09)	(1,293.74)	(1,301.07)	(1570.37)
Exceptional items	-	-	-	-
Profit before tax	(519.09)	(1,293.74)	(1,301.07)	(1570.37)
Tax expense	(46.45)	(259.45)	(192.59)	(329.04)
Profit/(Loss) for the year	(472.64)	(1,034.29)	(1,108.49)	(1,241.33)
Total comprehensive income/(loss)	(459.22)	(1,026.42)	(1,101.38)	(1,229.61)

The Standalone and Consolidated Financial Statement have been prepared in accordance with the Indian Accounting Standards (Ind AS) and Sections 129, 133 and other applicable provisions, if any, of the Companies Act, 2013 (as amended) (the "Act") and Schedule III thereto read with the Rules framed thereunder.

Share Capital

During the year under review, there are no changes in company's share capital.

Reserve

For complete details on movement in Reserves and Surplus during the financial year ended March 31, 2026, please refer to the Statement of Changes in Equity included in the Standalone and Consolidated financial statements of this Annual Report.

State of the company's affairs

The Company is engaged in the business of manufacturing & trading in Pharmaceuticals & allied products and there was no change in the nature of the business of the company during the year under review.

Dividend

In order to conserve the resources, the Board of Directors does not recommend any dividend for the financial year 2025-26.

Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the Financial Statements relate and the date of this Report.

Listing of Shares

The equity shares of the Company are listed on Main Board of BSE Limited. The listing fees to BSE Limited for the financial year 2025-26 have been duly paid.

Deposit

The Company has neither accepted nor renewed any deposits falling within the ambit of section 73 of the Companies Act, 2013 and rules made there under during the year under review.

Annual Return

The Annual Return as on 31st March, 2026 has been placed on the website of the Company and can be accessed at <https://anglifesciences.com/annual-return/>

Loans, Guarantee or Investments made under section 186 of the Companies Act, 2013

Loans, Guarantee and investments covered under section 186 of the Companies Act, 2013 from the part of the notes to the financial statements which form an integral part of the annual report.

Subsidiaries, Associates and Joint Venture

During the year under review, the Company has only one Wholly Owned Subsidiary Company which was acquired under the provision of Insolvency and Bankruptcy Code, 2016. Pursuant to section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, the statement containing salient features of the financial statements of the Company's wholly owned subsidiary in form AOC 1 as **Annexure -1** is attached to the financial statement.

Vigil Mechanism

The Company has constituted a Vigil Mechanism & Whistle Blower policy in pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 for Directors and employees to report to the management about the unethical behaviour, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. The Vigil Mechanism & Whistle Blower policy is available on the Company's website at <https://anglifesciences.com/policy/>

Prevention and Prohibition of Sexual Harassment

The Company has policy and framework for employees to report sexual harassment cases at the workplace and the said process ensures complete anonymity and confidentiality of information. The Company has constituted an Internal Complaint Committee in compliance with the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rule there under. The Company has a policy on prevention and prohibition of sexual harassment at the work place. The Policy provides for protection against sexual harassment of women at the workplace and for the prevention and redressal of such complaint. During the year under review, the Company has not received any complaint.

Risk Management

The Company has in place a mechanism to identify, assess, monitor, and mitigate various risks pursuant to Section 134(3)(n) of the Companies Act, 2013. As a part of Risk Management Policy, the relevant parameters for protection of environment, safety of operations and health of people at work are monitored regularly. The assets of the company are adequately insured against the loss of fire, riot, earthquake, terrorism etc. and other risks which are considered necessary by the management. The Company's Risk Management Framework is reviewed periodically and is aligned with its business objectives, regulatory requirements and overall growth strategy. The Board is of the opinion that there are no risks which, in its assessment, may threaten the existence of the Company.

Internal Financial Control and its adequacy

The Company has comprehensive and adequate internal financial controls system for all major processes including financial statements to ensure reliability of reporting. The system also helps

management to have timely data/feedback on various operational parameters for effective review. It also ensures proper safeguarding of assets across the Company and its economical use. The internal financial controls system of the Company is commensurate with the size, scale and complexity of its operations. The systems and controls are periodically reviewed and modified based on the requirement. The Company has an internal audit function which is empowered to examine the adequacy and compliance with policies, plans and statutory requirements. It is also responsible for assessing and improving the effectiveness of risk management, control and governance process. In the Internal audits, all the units and business are covered which reports are reviewed by the management from time to time and corrective action is initiated to strengthen the controls and enhance the effectiveness of the existing systems. There were no observations or remarks reported by the said auditors of the Company during the year under review.

Transaction with Related Parties

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business. All Related Party transactions are mentioned in the notes to the financial statements. A statement giving details of such Related Party transactions are placed before the Audit Committee and the Board for review and approval. The policy on Related Party transactions, as approved by the Board of Directors, has been uploaded on the website of the Company. The particulars of contracts on arrangements with Related Parties referred to section 188(1) of the Companies Act, 2013 is prepared in 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 and is in **Annexure- 2** to this report.

Conservation of energy, technology absorption, foreign exchange earnings and outgo

Energy conservation continues to be an area of major emphasis in our Company. Effort are made to optimize the energy cost while carrying out the manufacturing operations. Particulars with respect to conservation of energy and other areas as per Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are annexed hereto and form part of this report as **Annexure- 3** and is attached herewith.

Particulars of Employees

Disclosure under Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed hereto as **Annexure-4**.

Corporate Social Responsibility

In compliance with the requirement of section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the CSR policy of the Company is available on the website of the Company and can be accessed through the web link <https://anglifesciences.com/wp-content/uploads/2022/09/ANG-CORPORATE-SOCIAL-RESPONSIBILITY-POLICY-1.pdf>. For the Financial year 2025-26, CSR is not applicable on the company as per the provisions, due to which there was no requirement of attaching the Annexure.

Auditors & their Audit Reports

M/s Khurana Sharma & Co., (FRN- 010920N), Chartered Accountants have been appointed as the Statutory Auditor of the company for a term of 5 years till the conclusion of 23rd Annual General Meeting of the company. M/s Khurana Sharma & Co., Chartered Accountants, have submitted their Report on the Financial Statements of the Company for the F.Y 2025-26, which forms part of the Annual Report.

In regards to the Auditor's comment on Statutory dues (Undisputed and Disputed) mentioned in the Audit Report, the management apprised that the liability of Income Tax Act [as mentioned in (vii) (a) Undisputed Statutory dues in Independent Audit report for Standalone financial statement of FY 2025-26] has been paid and but has not paid the EPF [as mentioned in (vii) (a) Undisputed Statutory dues] as on date. Further the Income Liability (Disputed) as mentioned in Independent Audit report for Standalone financial statement for FY 2025-26 under point no. (vii) (b) has been under the process of CIT Appeal at Income Tax Department.

Moreover, they have represented the litigations which are undergoing against the company amounting to Rs. 99.81 lakhs but the management has apprised that they will be resolving these in the current financial year as already the proceedings have been started in this regard.

Pursuant to Section 148(3) of the Companies Act, 2013, M/s Shreya Sahu & Associates, Cost Accountants, were appointed as the Cost Auditors of the Company for the financial year 2025- 26 by the Board of Directors. Further, the Board of Directors has appointed M/s Shreya Sahu & Associates, as the Cost Auditors of the Company for the financial year 2026-27 and has also fixed their remuneration. The Board has recommended the remuneration approved in its meeting, for ratification by the shareholders in the ensuing AGM of the Company. The Cost Audit Report for the financial year ended 31st March, 2026 shall be filed in due course.

In regards to the Secretarial Auditor's comments on his report for year ended 31st March, 2026, the management apprised that at present, the company is maintaining all the UPSI entries or data in SDD Software. During the year, due to Unavoidable circumstances, company has not followed the proper timeline to file quarterly/half yearly/annually compliance under the applicable regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Depositories and Participants) Regulations, 2018. The Secretarial Audit Report issued in this regard is annexed as **Annexure-5**.

Corporate Governance

In compliance with regulation 34 read with schedule V of the Listing Regulations, a Report on Corporate Governance for the year under review, is presented in this report as **Annexure-6**.

Certificate on Corporate Governance

A Certificate received from Practicing Company Secretaries regarding the compliance of conditions of Corporate Governance, as required under schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is attached herewith in **Annexure-C**

Directors & Key Managerial Personnel

The Board received a declaration from all the directors under section 164 and other applicable provisions, if any, of the Companies Act, 2013 that none of the directors of the company is disqualified under the provisions of the Companies Act, 2013 ('Act') or under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

On the recommendation of the NRC, the Board recommends the appointment of Mr. Rohit Mittal, Managing Director, who retire by rotation and being eligible has offered himself for a re-appointment as Director of the Company, liable to retire by rotation.

In the opinion of the Board, during the year 2025-26, all the directors, as well as the directors proposed to appointed/re-appointed, passes the requisite qualifications, experience and expertise. Mr. Harvinder Singh and Mr. Sukhpal Singh, Non- Executive Independent Director are exempt from the proficiency test and Mrs. Chetna, Non-Executive Independent Director is qualified Independent Director having DIN: 08981045, registered in Independent Director Databank under Indian Institute of Corporate Affairs with the registration no. IDDB-PA -2020L2-0327 34. Mrs. Chetna's first term will be ending on 11th October, 2026 and she has given her consent for further appointment for second term of 5 years subject to the approval of shareholders in the ensuing AGM.

Pursuant to section 149(1) and section 203 of the Companies Act, 2013 read with applicable rules, as on date, the Board of Directors and Key Managerial Personnel's (KMPs) of the company are as follow:-

Mr. Rajesh Gupta	Managing Director
Mrs. Saruchi Gupta	Whole time Director and appointed as CFO w.e.f. 13.05.2024
Mr. Rohit Mittal	Non-Executive Non-Independent Director
Mrs. Chetna	Non-Executive Independent Director
Mr. Harvinder Singh	Non-Executive Independent Director
Mr. Sukhpal Singh	Non-Executive Independent Director
Ms. Harshita Aggarwal	Company Secretary

Declaration from Independent Directors

The independent directors have given the declarations to the Board confirming that they meet the criteria of independence as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

Meeting of the Board

The Board and Committee meetings are prescheduled, and a tentative calendar of the meeting are created, in consultation with the directors. However, in case of special and urgent business needs, approval is taken by passing the resolutions through circulation. During the year under review, Six board meetings were conveyed and held. The maximum time gap between consecutive board meetings did not exceed 120 days. A detailed disclosure on the Board, its committee, its composition and brief terms of references, no. of board and committee meeting held and attendance of the directors at each meeting is provided in the report of Corporate Governance, which form part of this report as **Annexure -6**.

Meetings of Independent Directors

The Independent Directors met on 30th March 2026 inter alia, to:

- a) review the performance of the Non-Independent Directors and the Board of Directors as a whole;
- b) review the performance of the Managing Director of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- c) assess the quality, content and timeliness of the flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Management Discussion and Analysis

Management Discussion and Analysis Report for the year under review as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of this report as **Annexure- 7**.

Board Evaluation

Pursuant to the section 134(p) of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually, as well as the Board Committees as per the criteria laid down by Nomination & Remuneration Committee. Also, the independent directors met separately on 31st March, 2026 to evaluate the performance of non-independent directors, performance of the board as a whole.

Familiarisation programme for Board Members

The Company has in place a structured Familiarization Programme for its Independent Directors, which aims to familiarize them with the Company, its business, operations, industry, business model, organizational structure and the environment in which the Company operates. The Programme also provides the Independent Directors with periodic updates on the Company's strategy, business performance, financial position, key developments, risk management framework, internal control systems and such other matters as may be relevant for enabling them to effectively discharge their roles and responsibilities. The policy and details of familiarization program imparted to the Independent Directors of the Company is available at <https://anglifesciences.com/policy/>.

Compliance of applicable Secretarial Standards

Your Directors state that they have devised proper systems to ensure compliance with the Secretarial Standards and that such system are adequate and operating effectively. During the year under review, the Company has complied with the provisions of all the Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under section 118 of the Companies Act, 2013.

Prohibition of Insider Trading

The Board of Directors has adopted the Insider Trading Policy in accordance with requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company Securities. The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading is available on the Company's website at

<https://anglifesciences.com/wp-content/uploads/2022/06/ANG-UNPUBLISHED-PRICE-SENSITIVE-INFORMATION.pdf>

Significant and material orders passed by the regulators or courts or tribunals

There were no significant material orders passed by the Regulators or Court or Tribunals that would impact the going concern status of the Company and its operation in future.

Transfer of unpaid and unclaimed amounts to Investor Education and Protection Fund (IEPF)

Your 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 transferred to Investor Education and Protection Fund (IEPF).

Consolidated Financial Statements

Consolidated Financial Statements have been prepared by the Company in accordance with the Indian Accounting Standards (Ind AS) 110 and 111 as specified in the Companies (Indian Accounting Standards) Rules, 2015 and as per the provisions of Companies Act, 2013.

Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The company has not made any provision of money for purchase of its own shares by employees or by trustees for the benefit of employees as per Rule 16(4) of Companies (share capital and debentures) Rules, 2014

Issue of Sweat Equity Shares

The Company has not issued any sweat equity share during the financial year in accordance with the provisions of Section 54 of Companies Act, 2013 read with Rule 8 of the Companies (Share Capital and Debentures) Rules, 2014.

Issue of Equity Shares with Differential Rights

The Company has not issued any equity shares with differential voting rights during the financial year as per Rule 4(4) of Companies (Share capital and debentures) Rules, 2014.

Issue of Employee Stock Option

The company has not issued any employee stock option during the financial year as per Rule 12 of Companies (share capital and debentures) Rules, 2014.

Cash Flow Statement

In due compliance of the listing agreement and in accordance with the requirements prescribed by SEBI, the cash flow statement is prepared and is appended to this Annual Report.

Human Resources

The Company recognizes that its employees are its most valuable asset and a key driver of its sustained growth and success. The Company is committed to fostering a professional, inclusive, safe and collaborative work environment that encourages employee engagement, continuous learning, innovation and overall development.

The Company continues to maintain cordial and harmonious industrial relations across its operations. The Company's human resource policies and practices are designed to promote employee welfare, equal opportunity, performance-based development and a culture of integrity, accountability and teamwork.

Environment, Health and Safety

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

Statement on compliance with Maternity Benefits

The Company complies with the applicable provisions of the Maternity Benefit Act, 1961, extending all statutory benefits to eligible women employees, including paid maternity leave, continuity of salary and service during the maternity leave period, and post maternity support such as nursing breaks and flexible return-to-work options, as applicable. Your company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

Industrial Relations

The Company continued to maintain cordial and harmonious industrial relations throughout the year under review. The Company recognizes that its employees are a key contributor to its growth and success and remains committed to fostering a positive, safe, inclusive and collaborative work environment.

Directors' Responsibility Statement

Pursuant to the Directors' Responsibility Statement referred to in clause (c) of Section 134(3) of the Companies Act, 2013, it is hereby confirmed that –

- a. In the preparation of the annual accounts for the year ended March 31, 2026 the applicable accounting standards have been followed with proper explanation relating to material departures, if any;
- b. The directors have 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 as at 31st March, 2026 and of the profit of the Company for that period;
- c. The directors have taken proper and sufficient care to the best of their knowledge and ability 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; and
- d. The directors have prepared the annual accounts on a 'going concern' basis;
- e. The directors have laid down 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 have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgement

The Directors express their gratitude to their shareholders, business associates, vendors, clients, government authorities and the bankers of the Company for the help and co-operation that the Company has received from them.

The Directors also take this opportunity to express that the relations between the management and the staff were cordial during the period under review. Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment

By Order of the Board
For ANG Lifesciences India Limited

Place: Amritsar
Date: 07.09.2026

Sd/-
Rajesh Gupta
Managing Director

Sd/-
Saruchi Gupta
Whole time Director & CFO

From AOC -1

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

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

(in lakhs)

Name of the subsidiary	Mansa Print & Publishers Limited
The date since when subsidiary was acquired	01.04.2021
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31 st March, 2026
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	INR
Share capital	350.00
Reserves and surplus	-932.75
Total assets	2988.25
Total Liabilities	2767.84
Investments	0.57
Turnover	486.21
Profit before taxation	-781.98
Provision for taxation	-
Profit after taxation	-635.84
Proposed Dividend	-
Extent of shareholding (in percentage)	100% holding by ANG Lifesciences India Limited

Notes: 1. Names of subsidiaries which are yet to commence Operations: -Nil

2. Names of subsidiaries which have been liquidated or sold during the year: - Nil

For ANG Lifesciences India Limited

Place: Amritsar
Date: 30.05.2026

Sd/-
Rajesh Gupta
Managing Director

Sd/-
Saruchi Gupta
Whole time Director
& CFO

Sd/-
Harshita Aggarwal
Company Secretary

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.

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis - Nil
2. Details of contracts, arrangements, or transactions at Arm's length basis:

S. No.	Particulars	Details
1.	Name (s) of the related party	1. Mr. Rajesh Gupta 2. Mrs. Saruchi Gupta
	Nature of Relationship	Key Managerial Personnel's
2.	Nature of contracts/arrangements/transaction	Directors Remuneration
3.	Duration of the contracts/ arrangements/ transaction	Term of 3 Years from 30.09.2024 till 29.09.2027.
4.	Amount (For F.Y 2025-26)	1. Rs. 36.00 Lacs
		2. Rs. 15.00 Lacs
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.

For ANG Lifesciences India Limited

Place: Amritsar
Date: 07.09.2026

Sd/-
Rajesh Gupta
Managing Director

Sd/-
Saruchi Gupta
Whole time Director

Name of Related Party	Nature of Relationship	Nature of Contract/transaction/arrangement	Duration of the Contract/transaction/arrangement	Salient terms of the Contract/transaction/arrangement including the value, if any	Date of approval	Amount paid in advance (Amt. in Lakhs)
Renatus Meditech Solutions Pvt Ltd	Company's promoter significant interest	Advance given	Ongoing	Investment of Rs. 100.00 lakhs as a seed investor for 10% stake.	24.07.2021 (Approved by Board and Audit committee)	100.00
Recorders & Medicare Systems Private Limited	Company's promoter significant interest	Loan Given	Ongoing	For business purpose. Transaction amount of Rs. 471.51 lakhs The related party transactions (RPTs) entered during the year were in the ordinary course of business and on arm's length basis	Since these RPTs are in the ordinary course of business and are at arm's length basis, approval of the board is not applicable. However, necessary approvals were granted by the Audit committee from time to time	-
Baddi Agro Pvt Ltd	Company's promoter significant interest	Advance given	Ongoing	Invest in Equity shares and Redeemable Cumulative Preference shares	08.11.2021 (Approved by Board and Audit committee)	1438.00
Mansa Print & Publishers Limited	Wholly Owned Subsidiary	Purchase of Goods	Ongoing	For business purpose. Transaction amount of Rs. 383.30 lakhs The related party transactions (RPTs) entered during the year were in the ordinary course of business and on arm's length basis	Since these RPTs are in the ordinary course of business and are at arm's length basis, approval of the board is not applicable. However, necessary approvals were granted by the Audit committee from time to time	-
Mansa Print & Publishers Limited	Wholly Owned Subsidiary	Corporate Guarantee	Ongoing	Given Corporate Guarantee in favor of Wholly Owned Subsidiary to avail the loan facility of Rs. 1700 lakhs from HDFC Bank	08.11.2021 (Approved by the Board and Audit committee)	-

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo*Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014***A. CONSERVATION OF ENERGY:**

Your company has always been conscious of the need for conservation of energy and natural resources and considers it as a focus area.

The steps taken for Energy Conservation:

The Company remains committed to sustainable and responsible manufacturing practices and continues to adopt appropriate measures for energy conservation and efficiency across its facilities. It focuses on optimizing the use of energy and other resources, controlling energy costs, and reducing the environmental impact of its operations, while maintaining compliance with applicable pharmaceutical quality standards and regulatory requirements. The company has taken the following steps for conservation and optimum use of energy:

Cooling System Optimization: Upgradation of cooling towers and improvements in chiller efficiency to reduce energy consumption.

Automation in Air Handling Units (AHU): Replacement of existing AHUs with fully automated systems for better energy management.

Wire-line Enhancement: Upgradation to 300 vial/m with lyophilizers to improve operational efficiency.
Dry Powder Line Expansion: Capacity enhancement with complete modernization for optimized production.

New Amoxyclave Section: Development of a dedicated section for manufacturing tablets, capsules, dry syrups, and dry injections, enabling higher production without compromising quality.

Oxygen Generation Plants: Installation of in-house oxygen generation facilities to reduce dependency on external sources.

Manufacturing Process Efficiency: Streamlined operations with efficient control systems and preventive maintenance of equipment.

Nitrogen Plant Upgradation: Modernization of the nitrogen generation plant to ensure reliability and energy efficiency.

Energy-Efficient Motors: Replacement of outdated motors with advanced energy-efficient models.

The steps taken for utilizing alternate source of energy:

Identified and adopted cost-effective power sources, both in-house and external, to enhance the utilization of alternate and renewable sources of energy.

The capital investment on energy conservation equipment: Provisions has been provided in the Budget for Maintenance/Preventive Maintenance/ Annual Maintenance Contract for Critical Equipment.

B. TECHNOLOGY ABSORPTION:

Particulars with respect to technology absorption are given below:

(1) Efforts made towards technology absorption:

- In the pursuit of innovation and sustainability, we focus on initiatives to drive process developments and efficiency. Through robust management practices, we ensure the optimization of resources, reduction of cost and adherence to environmentally conscious methodologies.
- Continuously monitoring the production patterns at regular intervals

(2) Benefits derived like Product Improvement, Cost Reduction, Product Development or Import Substitution:

- The company constantly reviews, optimizes and improves its processes for its product range. These efforts have resulted in lower cost of production, achieve consistent exports and be competitive in the global market.
- New range of designs and new and competitive product lines have been developed with the help of newer technologies adopted.

(3) Information regarding Technology Imported during the last 3 years

- | | |
|--|------|
| ➤ The details of Technology Imported | -Nil |
| ➤ The year of Import | -N.A |
| ➤ Whether technology has been fully absorbed | -N.A |
| ➤ If not fully absorbed, Areas where Absorption has not taken place and the reasons thereof. | -N.A |

(4) Expenditure on Research and Development -NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of Foreign Earnings and outgo during the FY 2025-26 is as under:

Particulars	2025-26	2024-25
Total Foreign Exchange Earnings	268.10	531.59
Total Foreign Exchange Outgo	0	0

For ANG Lifesciences India Limited

Place: Amritsar
Date: 07.09.2026

Sd/-
Rajesh Gupta
Managing Director

Sd/-
Saruchi Gupta
Whole time Director & CFO

Disclosure in the Board Report under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment & Remuneration) Rules, 2014

- A. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial Year 2025-26:

Sr. No.	Name of the Directors	Ratio to Median Remuneration
1.	Mr. Rajesh Gupta (Managing Director)	4.72
2.	Mrs. Saruchi Gupta (Wholetime Director)	2.36

- B. The percentage increase in remuneration of each director, Chief Financial Officer and the Company Secretary in the Financial Year 2025-26:

Sr. No.	Name	Designation	Increase in Remuneration
1.	Ms. Harshita Aggarwal	Company Secretary	-

- C. The percentage increase in the median remuneration of employees in the financial year 2025-26: 5.28%
- D. The number of permanent employees on rolls of the company as on 31st March 2026: 379
- E. 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.

During the FY 2025-26, there has been reduction in the Remuneration to Managing Director and Whole time Director of the Company. The Company has not paid any profit linked commission to Non-Executive Independent Directors of the company. During the year, the basis of increasing remuneration is on account of promotion and increase the salary. The company follows performance appraisal methodology where in performances of employees are linked to the key deliverables and key control areas of the Company.

- F. Affirmation that the remuneration is as per the remuneration policy of the company.
The company affirms that the remuneration is as per the remuneration policy of the Company.

For ANG Lifesciences India Limited

Date: 07.09.2026

Place: Amritsar

Sd/-

**Rajesh Gupta
Managing Director**

Sd/-

**Saruchi Gupta
Whole time Director & CFO**

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH 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,
ANG LIFESCIENCES INDIA LIMITED.
(CIN: L24230PB2006PLC030341)
SCO-113, Darbara Complex, 1st Floor
District Shopping Center, Ranjit Avenue
Amritsar

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ANG LIFESCIENCES INDIA LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **ANG LIFESCIENCES INDIA LIMITED'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 **31st March 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March 2026 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during Audit Period);**
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during Audit Period);**
 - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during Audit Period);**
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during Audit Period);**

- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company during Audit Period**); and
 - (vi) The Drugs (Prices Control) Order 2013;
 - (vii) The Water (Prevention and Control of Pollution) Act, 1974;
 - (viii) Environment Protection Act, 1986;
 - (ix) Drugs and Cosmetics Act, 1940;
 - (x) Other laws as applicable to the company as per the representations made by the management.
2. We have also examined compliance with the applicable clauses of the following:
- i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2).
 - ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - iii. Listing Agreement(s) entered into by the Company with BSE Limited.
3. During the period under review and as per the explanations and clarifications given to us and the representations made by the management, the Company has not complied with the following provisions of different acts:-
- 1. *The Company has not complied with the provisions of SDD Software Certificate under Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*
 - 2. *The Company is irregular in filing returns under the Employees provident Funds and Miscellaneous Provisions Act, 1952.*
 - 3. *The Company has Delayed in Submission of Reconciliation of Share Capital Audit and Shareholding Pattern for few quarters under Regulation 76 of the Securities and Exchange Board of India (Depositories an Participants) Regulations, 2018.*
4. We have relied on the information & representations made by the company & its officers for systems and mechanisms formed by the company for compliances under other applicable acts, laws and regulations to the company.
5. We further report that we have not reviewed the Compliance of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts by the Company since the same has been subject to review by the Statutory Auditors and other designated professionals.
6. We further report on the basis of information received and records maintained by the company that :
- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors/Key Managerial Personnel that took place during the period under review were carried out in compliance with the provisions of the Act.
 - (b) Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except in cases where meetings convened at shorter notice, 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.
 - (c) Majority decision is carried through and there were no dissenting views on any matter.
7. We further report that as per the explanations and clarifications given to us and the representations made by the management, 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.

8. The Company has filed all the forms and returns as required under the Companies Act, 2013. The Company is generally regular in filing the forms and returns.

There were no other specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Sd/-

Anil Negi

Date : 02-09-2026

Place : Shimla

Name of Company Secretary in practice / Firm: Anil Negi & Co.

ACS No. 46547 & C P No.: 17213

UDIN: A046547H001341588

Peer Review Certificate No.: 2383/2022

*Note:-This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.*

Annexure A

To

The Members

ANG Lifesciences India Limited

DARBARA COMPLEX,SCO 113,FIRST FLOOR

DISTRICT SHOPPING CENTRE,B BLOCK RANJIT AVENUE

AMRITSAR

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

1. Maintenance of secretarial records is the responsibility of the Management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of Accounts of the company.
4. Wherever required, we 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, regulations, standards is the responsibility of the management. Our 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 Anil Negi & Co.
Company Secretaries

Sd/-

Anil Negi

(Prop.)

ACS No.: 46547

CP No. 17213

UDIN: A046547H001341588

Peer Review: 2383/2022

Place: Shimla

Date: 02.09.2026

Report on Corporate Governance

The Directors presents the Company's report on Corporate Governance pursuant to schedule V of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) regulations, 2015 ("the Listing Regulations 2015").

1. Company Philosophy on Code of Governance

The Company believes that Corporate Governance entails achieving a high level of transparency, accountability, fair and equal treatment of all shareholders, compliance with regulations, ethical practices, integrity and sustainable value creation for all stakeholders. These principles support the top management in the efficient conduct of the Company's business.

The Company also believes that its systems and actions must be integrated to enhance corporate performance, resulting in maximization of shareholder value in the long run, protection of the interest of its shareholders and employees, and the maintenance of cordial relationship with its customers and bankers. The Company places strong emphasis on regulatory compliance.

2. Board of Directors

The Board of Directors along with its Committees, guides, directs and oversees the management and protects long term interests of shareholders, employees and the society, at large. The Board also ensures compliance of the applicable provisions and code of ethical standards wherever the Company and its wholly owned subsidiaries are present.

(a) Size & Composition of the Board

As on March 31, 2026, the Board consists of six Directors. Two of them are Executive and four are Non-Executive Directors, including three independent of which one is women directors. Your Company has taken all the necessary steps to strengthen the Board with the optimum combination of executive and non-executive/independent directors.

Name of the Directors and Designation	Category of Directorship	Date of Appointment	% of Shareholding in the Company as on 31.03.2026	No. of Board Meetings Attended	Attendance at last AGM	No. of Directorships* held in public comp. Including this Company (ies)	No. of Membership(s)/ Chairmanship(s) of Committees in other Company(ies)**	
							Member	Chair man
Mr. Rajesh Gupta	Managing Director	14.06.2006	70.41 %	6	Yes	3	-	-
Mrs. Saruchi Gupta	Whole time Director	01.04.2011	0.19%	6	Yes	3	-	-
Mr. Rohit Mittal	Non-Executive Non Independent Director	11.10.2023	-	5	Yes	2	-	-
Mr. Harvinder Singh Dhami	Non-Executive Independent Director	27.05.2024	-	3	Yes	2	1	-
Mr. Sukhpal Singh	Non-Executive Independent	02.05.2016	0.001 %	5	No	1	-	-

	dent Director							
Mrs. Chetna	Non- Executiv e Indepen dent Director	12.10.2021	-	5	Yes	7	9	3

Notes:-

1. The directorship are in the companies incorporated under the Companies Act, 1956/2013.
2. Includes only Audit, Nomination & Remuneration/Compensation, Stakeholders Relationship Committees and Corporate Social Responsibility Committee (excluding private limited companies, foreign companies, and companies under Section 8 of the Companies Act 2013 or Section 25 of the Companies Act 1956).
3. Leave of absence was granted on request to those Directors who could not attend the meeting(s) due to their pre-occupations.
4. None of the Directors holds Directorships in more than 10 public companies.

The Board has identified the following skills/expertise/ competencies fundamental for the effective functioning of the Company, which are currently available with the Board:

General	Finance, Operations, Taxations, Banking, Legal and Human resources related.
Global Business	Understanding of global business dynamics, across various geographical markets, industry verticals and regulatory jurisdictions.
Strategy and Planning	Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.
Governance	Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values.

(b) Meeting of Independent Directors

During financial year 2025-26, one meeting of the Independent Directors was held on March 30th, 2026. All the three Independent Directors attended the meeting. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of executive directors and nonexecutive directors.

(c) No. of Board Meeting

During the financial year 2025-26, Six Board meetings were held on the following dates and the maximum gap between any two consecutive meetings did not exceed one hundred and twenty days.

Date of Meeting	Board Strength	No. of directors present
05.04.2025	6	5
30.05.2025	6	6
14.08.2025	6	5
06.09.2025	6	5
14.11.2025	6	4
14.02.2026	6	5

(d) Disclosure of relationships between directors inter-se

Mr. Rajesh Gupta, Managing Director of the Company and husband of Mrs. Saruchi Gupta, Whole time Director of the Company, Mr. Rohit Mittal, Non-Executive Non Independent Director is brother of Mrs. Saruchi Gupta, Whole time Director.

(e) Familiarization Programmes

All Independent Directors of the Company are familiarized with the various aspects of the Company like overview of Company's business model, strategy, operations and functions of the Company, roles, rights and responsibilities of the Independent Director, term of reference of different Committees of Board of Directors, duties of the Independent Director, statutory policies of the Company, off-site visit to plant and other important regulatory aspects as relevant for the directors. The Company, through its Company Secretary, Executive Directors as well as other Senior Managerial Personnel, conducts presentations/ programs to familiarize the Independent Directors with the strategy, operations and functions of the Company inclusive of important developments in business. The details of the number of programmes attended and the cumulative hours spent by an Independent Director are uploaded on the website of the company. The web link is as follow: <https://anglifesciences.com/investor-relations/>

(f) Statement on Declaration by Independent Directors

The Company has received the declaration from all the Independent directors under provisions of section 149(7) of the Companies Act, 2013 ('the Act') and under provisions of regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; confirming that they are satisfying the criteria of independence as prescribed under the provisions of section 149(6) of the Act & Regulation 16(1)(b) of the aforesaid Regulations. The Board of Directors of the Company confirm that all the directors satisfy the criteria of Independence as prescribed under provisions of section 149(6) of the Companies Act, 2013 and under provisions of regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As required by SEBI (LODR) Regulations, 2015, a certificate from Company Secretary in Practice that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority, is attached to this Report as Annexure-B.

(g) Shareholding of Non-Executive Directors:

Details of shares held by the Non-Executive Directors of the Company are as under:

Name of the Non-Executive Director	% of Shareholding in the Company as on 31.03.2026	No. of convertible instruments held in the Company
Mr. Sukhpal Singh	0.001%	There is no convertible instrument issued by the Company.
Mrs. Chetna	Nil	
Mr. Rohit Mittal	Nil	

3. Audit Committee**(a) Composition**

Name	Category
Mr. Sukhpal Singh	Non-Executive Independent Director
Mrs. Saruchi Gupta	Wholtime Director
Mrs. Chetna	Non-Executive Independent Director

(b) Meeting & Attendance

During the financial year 2025-26, the following mentioned below Audit Committee meeting has been conduct:-

Date of Meeting	Total Strength	No. of Directors presents
30.05.2025	3	3
14.08.2025	3	3
06.09.2025	3	3
14.11.2025	3	3
14.02.2026	3	3

(c) Brief description of the terms of reference

The term of reference of the Audit committee, inter alia, includes:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
 2. Reviewing, with the Management, the quarterly financial results/annual financial statements and auditor's report thereon before submission to the Board for approval;
 3. Recommendation for appointment, remuneration and terms of appointment of statutory auditors;
 4. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
 5. Reviewing, with the Management, performance of internal auditors, adequacy of the internal control systems, internal controls of different functions and businesses;
 6. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 7. To recommend to the Board revision in Insider Trading Policy and to supervise implementation of the Insider Trading Code.
- Approval or any subsequent modification of transactions with related parties.

The Company Secretary is also Secretary to the Audit Committee.

4. Nomination & Remuneration Committee

(a) Composition

Name	Category
Mr. Sukhpal Singh	Non-Executive Independent Director
Mr. Harvinder Singh	Non-Executive Independent Director
Mr. Rohit Mittal	Non-Executive Non-Independent Director

(b) Meeting & Attendance

During the financial year 2025-26, the following mentioned below Nomination & Remuneration Committee meeting has been conduct:-

Date of Meeting	Total Strength	No. of Directors presents
30.03.2026	3	3

1. Brief description of the terms of reference
Formulating the criteria to assess the qualifications, positive attributes, performance and independence of a director and further recommending the Board policy pertaining to remuneration of the Directors, KMP, and other employees
2. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board for their appointment and removal.
3. Review and recommend the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board
4. Reviewing the implementation and compliance of the remuneration policy within the organization;
5. Put in place the process of effective evaluation for the performance of Board, its committees and individual directors.

The Company Secretary is also Secretary to the Nomination and Remuneration Committee.

Nomination & Remuneration Policy

The compensation of the Executive Directors comprises of fixed component, perquisites and commission. The compensation is determined based on the remuneration prevailing in the industry and the performance of the Company. The remuneration package of the Executive Directors is periodically reviewed, and suitable revision is recommended to the Board by the Committee. The Non-Executive Directors are paid sitting fees for attending meetings of Board/Committee.

The nomination and remuneration policy as adopted by the Board is placed on the Company's website at: <https://anglifesciences.com/nomination-remuneration-policy/>

Performance evaluation criteria for Independent Directors

In terms of Section 178 of the Act and Regulation 19 read with Part D Schedule II of the SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee has laid down the criteria for

performance evaluation of the Board as a whole, its Committees and individual Directors. Based thereon, the evaluation was carried out by the Board.

The criteria for performance evaluation forms part of the Nomination and Remuneration Policy of the Company, which is placed on the Company's website at <https://anglifesciences.com/>

Remuneration of Directors

a. Details of remuneration paid to the Directors for the year ended 31st March 2026.

Name	Category of Directorship	Remuneration/Sitting fee (₹ In Lakhs)
Mr. Rajesh Gupta	Managing Director	36.00
Mrs. Saruchi Gupta	Wholetime Director	15.00
Mr. Rohit Mittal	Non-Executive Non-Independent Director	0.30
Mr. Harvinder Singh	Non-Executive Independent Director	0.25
Mr. Sukhpal Singh	Non-Executive Independent Director	0.30
Mrs. Chetna	Non-Executive Independent Director	0.35

b. Criteria for making the payments to Non-Executive Non-Independent Director

Non-Executive Directors are paid sitting fee for attending the board meetings. Sitting fee of ₹ 5000 is being to Non-Executive Directors for attending each meeting of Board of Directors.

5. Stakeholder Relationship Committee

(a) Composition

Name	Category
Mr. Rohit Mittal	Non-Executive Non-Independent Director
Mrs. Chetna	Non-Executive Independent Director
Mr. Rajesh Gupta	Managing Director

b) Meeting & Attendance

During the financial year 2025-26, the following mentioned below Stakeholder Relationship Committee meeting has been conduct:-

Date of Meeting	Total Strength	No. of Directors presents
30.09.2025	3	2
15.02.2026	3	2

(c) Brief description of the terms of reference

1. Resolve the grievances of the security holders;
2. Review adherence to service standards and standard operating procedures adopted by Company relating to the various services rendered by the Registrar and Transfer Agent
3. Review measures taken by Company for effective exercise of voting rights by shareholders;
4. Review the engagement with security holders including institutional investors and identify the actionable points for implementation;
5. Review movement in shareholdings and ownership structure.

Name & Designation and address of the Compliance Officer

CS Harshita Aggarwal

ANG Lifesciences India Limited
Darbara Complex, SCO-113, First Floor
District shopping Centre B Block
Ranjit Avenue, Amritsar- 143001

Pursuant to the Regulation 13(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; the details regarding investor's complaints are as follows:

Status of Complaints pending, received, disposed and unresolved:

Particulars	No. of Compliant
Number of Shareholders' Complaints Pending at the end of the year	Nil

Number of Shareholders' Complaints received at the end of the year	0
Number of Shareholders' Complaints disposed during the year	0
Number of Shareholders' Complaints remain unsolved during the year	Nil

6. Corporate Social Responsibility Committee

a) Composition

Name	Category
Mrs. Saruchi Gupta	Wholetime Director
Mr. Rohit Mittal	Non-Executive Non-Independent Director
Mr. Sukhpal Singh	Non-Executive Independent Director

b) Meeting & Attendance

Date of Meeting	Total Strength	No. of Directors presents
06.09.2025	3	3
30.03.2026	3	3

c) Brief description of the terms of reference:

The terms of reference of the Corporate Social Responsibility Committee inter-alia include:

- 1) Recommend the amount of expenditure to be incurred on CSR activities
- 2) Monitor the Annual Action Plan and progress of the activities undertaken, including utilisation of amounts disbursed, on a periodic basis
- 3) Review the Impact Assessment reports undertaken through independent agencies and present the same before the Board
- 3) Review and recommend to the Board the Business Responsibility Report and the Annual Report on CSR activities which is required to be included in the Boards' Report of the Company.

7. General Body Meeting

a) Location and time, where last three AGMs were held

The last three Annual General Meetings of the Company were held as under:

Year	Day, Date & Time of Meeting	Venue
2022-23	Saturday, 30 th September 2023 at 12:00 PM	Held through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")
2023-24	Monday, 30 th September 2024 at 11:30 AM	Held through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")
2024-25	Tuesday, 30 th September 2025 at 11:30 AM	Held through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")

b) Whether any special resolutions passed in the previous three AGMs

Date of AGM	Resolution	Ordinary/Special	Favor		Against	
			Ballot	E-voting	Ballot	E-voting
30 th Sept, 2023	To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditor thereon.	Ordinary	-	9299063	-	-
	To receive, consider and adopt the audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditor thereon.	Ordinary	-	9299063	-	-

	Re-appointment of Mr. Rajesh Gupta (DIN: 01423407) liable to retire by rotation	Ordinary	-	9299063	-	-
	Ratification of the Cost Auditor Remuneration for the FY 2023-24	Ordinary	-	9299063	-	-
30 th Sept., 2024	Ratification of the Cost Auditor Remuneration for the FY 2024-25.	Ordinary	-	9341229	-	581
	To appoint Mr. Rohit Mittal (DIN: 10349180) as a Non-Executive Non Independent Director of the Company	Ordinary	-	120792	-	1481
	To appoint Mr. Harvinder Singh Dharmi (DIN: 02119042) as an Independent Director of the company.	Special	-	9340329	-	1481
	Re-appointment of Mr. Rajesh Gupta (DIN: 01423407) as Managing Director of the Company	Special	-	121692	-	581
	Re-appointment of Mrs. Saruchi Gupta (DIN: 03618458) as Wholetime Director of the Company	Special	-	121692	-	581
30 th Sept., 2025	Ratification of the Cost Auditor Remuneration for the financial year 2025-26	Ordinary	-	5112395	-	67000
	To consider and approve revision in the remuneration of Mr. Rajesh Gupta (DIN: 01423407), Managing Director, in terms of Sections 196, 197, 198 and Schedule V of the Companies Act, 2013.	Special	-	5102396	-	76999
	To consider and approve revision in the remuneration of Mrs. Saruchi Gupta (DIN: 03618458), Whole-time Director, in terms of Sections 196, 197, 198 and Schedule V of the Companies Act, 2013.	Special	-	5102396	-	76999
	Appointment of Secretarial Auditors and fix their remuneration.	Ordinary	-	5179395	-	-

(c) Whether any Special Resolution passed last year through postal ballot and details of voting pattern: None

(d) Person who conducted the postal ballot or E-voting exercise:

The Evoting process for AGM has been scrutinized by the following person:

Anil Negi & Company
Company Secretaries
Shivalik Bhawan, Third Floor
Near Osheen Hotel, Tara Hall,
Shimla-171003
Tel No.: 9418534809
Email: csanilnegi@gmail.com

(e) Whether any special resolution is proposed to be conducted through postal ballot – Nil

8. Means of Communication:

The quarterly and half yearly financial results are not sent to the individual households of the Members, however, the same are placed on the Company's website for the information of Members and general public and also published in financial express/business standard newspaper in English and Dush Sewak/nawa zamana/Aj di Awaz newspaper in Punjabi (regional language). Further all material information which has some bearing on the operations of the Company is sent to the stock exchanges and also placed on the Company's website, www.anqlifesciences.com

9. GENERAL SHAREHOLDERS INFORMATION

(a) Date, Time and Venue of the Annual General Meeting	Date: 30 th Sept, 2026, Time: 12:00 PM and Venue: Meeting is being conducted through VC/OAVM pursuant to the MCA Circulars and Securities and Exchange Board of India and as such there is no requirement to have a venue for the AGM. For details, please refer to the Notice of this AGM. As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings, particulars of Directors seeking reappointment at this AGM are given in the Annexure as enclosed with the Notice of this AGM.
(b) Financial year	01 st April 2025 to 31 st March, 2026
Financial calendar (tentative and subject to change) of the financial year 2025-26	
Annual General Meeting	30 th September, 2026
Unaudited results for the quarter ending June 30, 2025	Within 45/60 days from the end of reporting quarter
Unaudited results for the quarter/half year ending Sept 30, 2025	
Unaudited results for the quarter ending Dec 31, 2026	
Audited results for the quarter ending Mar 31, 2026	
(c) Payment of Dividend	Nil
(d) Name & Address of the Stock Exchange at which the Company's shares are listed	BSE Limited (BSE), Phiroz Jeejeebhoy Tower 25 th Floor, Dalal Street Mumbai - 400001
(e) Stock Code ISIN	540694 INE236W01016

Listing fee for the F.Y. 2025-26 has been paid to the above Stock Exchange.

(f) Market Price Data:

Month	Share price on BSE				
	Open Price	High Price	Low Price	Close Price	No. of Shares
Apr-25	23.83	29.74	23.06	26.85	146176
May-25	26.85	32.84	25.50	29.12	96463
Jun-25	29.11	31.10	27.66	28.00	64856
Jul-25	29.40	35.43	28.00	30.67	106713
Aug-25	30.06	31.25	26.62	26.71	80860
Sep-25	26.71	39.70	24.01	33.72	316022
Oct-25	34.56	36.50	29.32	31.02	84687
Nov-25	31.06	32.50	23.21	27.98	150232
Dec-25	29.35	34.35	27.02	29.55	164009
Jan-26	29.00	31.60	23.00	24.30	115886
Feb-26	23.51	27.50	22.20	23.24	69307
Mar-26	23.01	25.50	17.63	18.42	131478

- (f) There was no suspension from trading in equity shares of the Company during the year 2025-26.
- (g) Registrar and Share Transfer Agent: The Company has appointed Bigshare Services Private Limited as Registrar and Share Transfer Agent (RTA). Shareholders / Investors / Depository Participants are requested to send all their documents and communications pertaining to both physical and demat shares to the RTA at the following address:

Bigshare Services Private Limited

Category I Registrar to Registrar & Share Transfer Agents
 6th Floor, Pinnacle Business Park, Next to Adhura Center,
 Mahakali Caves Road,
 Andheri East, Mumbai-400093, Maharashtra.
 Tel.: (91)22-62638200
 Fax.: (91)22-62638299
 Email: info@bigshareonline.com
 Website: www.bigshareonline.com

(h) Share transfer system:

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities of listed Companies can only be transferred in dematerialized form with effect from 1st April, 2021. In view of the same, the entire Share Capital of the Company is in dematerialised form. The shares can be transferred by shareholders through their Depository Participants.

(i) Distribution of shareholding as on 31st March, 2026

Shareholding of Nominal		No. of Shareholders	% of Total	Share Amount	% of Total
1	5000	5097	83.3115	4876050	3.7341
5001	10000	407	6.6525	3044570	2.3315
10001	20000	283	4.6257	4180360	3.2013
20001	30000	82	1.3403	2029190	1.5539
30001	40000	91	1.4874	3355050	2.5693
40001	50000	32	0.5230	1495620	1.1453
50001	100000	68	1.1115	4826290	3.6960
100001	99999999999	58	0.9480	106775740	81.7686
Total		6118	100.00	130582870	100.00

Category-wise Shareholders as on 31st March, 2026

Category	Total Shareholders	% of Shareholders	Total Shares	%
Clearing Member	4	0.07	1305	0.01
Corporate Bodies	20	0.33	29142	0.22
KMP (In Wholly Owned Subsidiary Company)	1	0.02	2167	0.02
Non Resident Indian	69	1.13	247334	1.89
Promoters	3	0.05	9219537	70.60
Public	6021	98.41	3558802	27.25
Total	6118	100.00	13058287	100.00

(j) Dematerialisation of shares and liquidity as at 31st March, 2026

Mode	Record	Shares	% to capital
NSDL	1625	5860688	44.88
CDSL	4479	7193049	55.08
Physical	14	4550	0.04
Total	6118	13058287	100.00

The equity shares of the Company are liquid and traded in dematerialised form on BSE Limited.

(m) Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity shares as on 31st March, 2026:

Nil

(n) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities: Nil

(o) Address for correspondence

Registrar & Transfer Agent	Company's Registered Office
M/s. Bigshare Services Private Limited 6th Floor, Pinnacle Business Park, Next to Adhura Center, Mahakali Caves Road, Andheri East, Mumbai-400093, Maharashtra.Tel.: (91) 22-62638200 Fax.: (91) 22-62638299 Email: info@bigshareonline.com Website: www.bigshareonline.com	Darbara Complex, SCO 113, First Floor District Shopping Centre, B Block Ranjit Avenue Amritsar Punjab 143001 Tel.: 0183-5133473 Email:cs@anglifesciences.com Website: www.anglifesciences.com

10. Other Disclosures

(a) All transactions entered into by the Company with related parties as defined under the Act and the Listing Regulations, during the Financial Year 2025-26 were in the ordinary course of business and on arm's length pricing basis. There were no materially significant transactions with the related parties during the financial year which were in conflict with the interest of Company. Necessary disclosures as required under the Accounting Standards have been made in the Financial Statements. The Board has approved a policy on materiality of related party transactions and on dealing with related party transactions and the same is disclosed on the website of the Company at the link <https://anglifesciences.com/wp-content/uploads/2022/08/RPT16.08.2022.pdf>

(b) During the year 2025-26, Company did not file some quarterly and half yearly report on time i.e. Shareholding pattern for 30.09.2025, Reconciliation of Share Capital Audit Report under Reg. 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 etc. which led to the company paying the penalties and the shares of promoter group were also frozen under SEBI SOP Circular dated January 22, 2020 (Erstwhile SEBI Circulars dated May 03, 2018; November 30, 2015 and September 30, 2013).

(c) During the year, in pursuant to Reg. 3(5) and/or Reg. 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 for SDD non-compliance, the company has submitted the report on company's SDD software compliance. At present, the company is maintain all the UPSI entries or data in SDD Software.

(d) The Company has adopted a Whistle Blower Policy and has established necessary Vigil Mechanism as required under Regulation 22 of the Listing Regulations for Directors and employees to report concerns about any unethical behaviour. No person has been denied access to the Chairman of the Audit Committee. The said policy has also been disclosed on the website of the Company at the web link <https://anglifesciences.com/wp-content/uploads/2022/06/ANG-VIGIL-MECHANISM-AND-WHISTLE-BLOWER-POLICY.pdf>

(f) The Company does not have any material subsidiary.

(g) The policy of the Company relating to Related Party Transaction is available at the Company's website at the web link: <https://anglifesciences.com/wp-content/uploads/2022/06/ANG-Related-Party-Transaction-Policy.pdf>

(h) The Company does not have any significant exposure to commodity price risk. Hence, the Company is not undertaking any commodity hedging activities.

(i) The Company has not raised any funds through preferential allotment or qualified institutional placement as specified under Regulation 32(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(j) A certificate from a Company Secretary in Practice that none of the Directors on the Board of the Company 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 statutory authority has been obtained and is attached to this report in Annexure-B.

(k) During the year under review, the recommendations made by the different Committees have been accepted and there were no instances where the Board of Directors had not accepted any recommendation of the Committees.

(l) The Company has paid a sum of ₹ 4.75 Lakhs as fees on consolidated basis to the Statutory auditors and all entities in the network firm / entity of which the Statutory auditors is a part for the services rendered by them.

(m) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013: During the year, No complaints has been received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

11. All the requirements of Corporate Governance Report of sub paragraphs (2) to (10) Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been duly complied with.

12. Adoption of discretionary requirements specified in Part E of Schedule II of the Listing Regulations:

The Board - The Company does not have a Non-Executive Chairman.

Shareholder Rights - Quarterly, half yearly and yearly declaration of financial performance is uploaded on the website of the company at <https://anglifesciences.com/> as soon as it is intimated to the stock-exchange.

Modified opinion(s) in audit report - Standard practices and procedures are followed to ensure unmodified financial statements.

13. The disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-Regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For ANG Lifesciences India Limited

Place: Amritsar
Date: 07.09.2026

Sd/-
Rajesh Gupta
Managing Director

Sd/-
Saruchi Gupta
Wholetime Director & CFO

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To

The Members,

ANG Lifesciences India Limited

Darbara Complex, SCO 113, First Floor
District Shopping Centre B Block
Ranjit Avenue Amritsar 143001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **ANG Lifesciences India Limited CIN L24230PB2006PLC030341** and having its registered office at B Darbara Complex, SCO 113, First Floor District Shopping Centre B Block, Ranjit Avenue Amritsar 143001 (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 and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on **31st March 2026** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S.No.	Name of Director	DIN	Date of Appointment in the Company
1	Rajesh Gupta	01423407	14.06.2006
2	Saruchi Gupta	03618458	01.04.2011
3	Rohit Mittal	10349180	11.10.2023
4	Harvinder Singh	02119042	27.05.2024
5	Sukhpal Singh	07507238	02.05.2016
6	Chetna	08981045	12.10.2021

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my 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 Anil Negi & Company

Place: Shimla
Date: 02.09.2026

Sd/-
Anil Negi (Prop.)
ACS no. 46547 & CP no. 17213
UDIN: A046547H001341051
Peer Review Certificate no.
2383/2022

PRACTICING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE

To

**The Members of
ANG Lifesciences India Limited,**

I have examined the compliance of conditions of Corporate Governance by **ANG Lifesciences India Limited** ('the Company') for the year ended **31st March, 2026**, as stipulated in regulations 17 to 27 and clauses (b) to (i) and (t) of regulation 46(2) and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the Company's management. My examinations were limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me and the representations made by the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions as specified in regulations 17 to 27 and clauses (b) to (i) and (t) of regulation 46(2) and para C, D and E of the Schedule V of the Listing Regulations during the year ended **31st March 2026**.

I further state that such compliance 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 Anil Negi & Company

Sd/-

Anil Negi (Prop.)

ACS no. 46547 & CP no. 17213

UDIN: A046547H001340675

Peer Review Certificate no. 2383/2022

Place: Shimla

Date: 02.09.2026

MD/CFO CERTIFICATION

To,

The Board of Directors
ANG Lifesciences India Limited.

I, Rajesh Gupta, the Managing Director (DIN: 01423407) of the Company and I, Saruchi Gupta, the Whole time Director and Chief Financial Officer (DIN: 03618458) of the Company do hereby certify to the Board that:

1. We have reviewed the financial statements and the cash flow statement of the company for the year ending 31st March, 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.

2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate of the company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated to the auditors and the Audit committee that

- i. There are no significant changes in internal control over financial reporting during the year;
- ii. There are no significant changes in accounting policies during the year;
- iii. There are no instances of significant fraud of which we are aware and which involve management or any employees, having significant role in the Company's internal control system over financial reporting.

For ANG Lifesciences India Limited

Place: Amritsar
Date: 30.05.2026

Sd/-
Rajesh Gupta
Managing Director
DIN 01423407

Sd/-
Saruchi Gupta
Wholetime Director & CFO
DIN: 03618458

MANAGEMENT DISCUSSION & ANALYSIS**GLOBAL PHARMACEUTICAL INDUSTRY**

The global economy remained resilient during CY 2025 despite geopolitical tensions, evolving trade policies, inflationary pressures and continued supply chain disruptions. Economic activity was supported by resilient labour markets, stable consumer demand, gradual easing of monetary conditions and increasing investments in digital technologies and artificial intelligence (AI).

During FY 2025-26, the prolonged Russia-Ukraine conflict and heightened tensions in the Middle East contributed to volatility in crude oil prices, freight and logistics costs, maritime trade routes and global financial markets. Despite these challenges, the pharmaceutical and healthcare sectors continued to demonstrate resilience, supported by sustained demand for essential medicines and healthcare services. According to the International Monetary Fund (IMF), global growth is projected at 3.1% in 2026 and 3.2% in 2027. While advanced economies are expected to witness moderate growth, emerging markets and developing economies are likely to remain relatively resilient, supported by domestic demand and investment. However, geopolitical risks, trade policy uncertainties, financial market volatility and supply chain disruptions continue to pose downside risks to the global economic outlook.

INDIAN PHARMACEUTICAL INDUSTRY

India continued to remain one of the fastest-growing major economies during FY 2025-26, supported by strong domestic consumption, infrastructure spending, policy reforms and a resilient financial system. Despite global geopolitical uncertainties, including the Russia-Ukraine conflict and tensions in the Middle East, India's macroeconomic fundamentals remained stable, supported by prudent fiscal management and a resilient financial system. According to the IMF, India's real GDP growth was around **6.3%** during FY 2025-26, reflecting the strength of its underlying economic fundamentals despite global uncertainties.

India continues to strengthen its position as the **"Pharmacy of the World"**, ranking among the largest pharmaceutical suppliers globally and accounting for nearly **20% of global pharmaceutical supply by volume**. The country has over **3,000 pharmaceutical companies** and around **10,500 manufacturing units**, including the highest number of **US-FDA-compliant manufacturing facilities outside the US**.

The Indian pharmaceutical market is expected to maintain strong growth, with the market projected to reach approximately **US\$163.1 billion by 2032**, representing a CAGR of around **12.3%**, driven by rising healthcare expenditure, increasing health awareness, government initiatives and growing demand for quality and affordable medicines. India's expanding API and formulation capabilities, coupled with rising export opportunities, are expected to further strengthen the country's role in global pharmaceutical supply chains.

OVERVIEW OF THE COMPANY

With a strong commitment to serving humanity and a clear objective of delivering top-quality, cost-effective pharmaceutical products, ANG Group has established itself as a trusted name in both domestic institutional supplies and international markets. Over the years, the Group has consistently maintained a prominent position and played a pivotal role within the Indian pharmaceutical industry, recognized for its reliability, innovation, and excellence.

ANG Group is a WHO-GMP-certified consortium of pharmaceutical companies, with all its state-of-the-art units located in the industrial township of Baddi, Himachal Pradesh, India. These facilities are equipped with ultra-modern manufacturing technologies that fully comply with global WHO-GMP standards, enabling the Group to operate seamlessly on the global pharmaceutical roadmap.

The Group specializes in the manufacturing and marketing of a comprehensive portfolio of high-quality finished formulations, with a strong focus on Non-Beta Lactam, Beta Lactam, Cephalosporin, and Carbapenem segments. Its diversified product range covers multiple dosage forms, including dry powder injections, tablets, hard gelatin capsules, liquid syrups, liquid injections (ampoules/vials), and pre-filled syringes (PFS). This extensive capability allows ANG Group to cater to varied healthcare needs with precision, efficiency, and quality assurance.

Through continuous innovation, adherence to stringent regulatory standards, and an unwavering focus on affordability and accessibility, ANG Group continues to strengthen its presence across domestic and global markets—underscoring its mission to contribute meaningfully to patient care and the advancement of healthcare worldwide.

OPPORTUNITIES, RISKS, CONCERNS & THREATS

ANG Lifesciences India Limited operates in a rapidly evolving pharmaceutical industry, offering significant opportunities for growth while being subject to regulatory, market and operational challenges. The Company sees considerable potential in the growing demand for quality and affordable medicines, expansion of the domestic healthcare market, increasing outsourcing opportunities and the growing global acceptance of India as a reliable pharmaceutical manufacturing base.

Opportunities

The Company remains focused on expanding its product portfolio, strengthening its manufacturing capabilities and improving its presence across selected therapeutic segments and markets. Opportunities arising from increasing healthcare expenditure, growing demand for generic medicines, expansion of the domestic pharmaceutical market and increasing export potential provide a favourable growth environment. The Company also continues to evaluate opportunities for strategic collaborations, alliances and selective expansion across the pharmaceutical value chain.

Increasing adoption of technology, automation and digital solutions across manufacturing and business processes provides further opportunities to enhance operational efficiency, quality control and productivity. The growing emphasis on sustainable manufacturing also presents opportunities to improve energy efficiency, resource utilisation and environmental performance.

Threats

The pharmaceutical industry operates in a highly competitive and closely regulated environment, with evolving regulatory requirements across domestic and international markets. Key risks include pricing pressures in domestic and international generic pharmaceutical markets, delays in regulatory approvals and commercialization of new products, increasing compliance costs, volatility in raw material, energy and logistics costs, foreign exchange fluctuations affecting export earnings, supply chain disruptions, geopolitical uncertainties, and intense competition from domestic and multinational pharmaceutical companies. These factors may impact manufacturing costs, business operations, export revenues and overall profitability.

Risks and Challenges

The pharmaceutical industry remains highly regulated and exposed to changes in regulatory requirements, product approvals, pricing policies, quality standards and environmental norms. Other key industry risks include intense competition, pricing pressures, dependence on key raw materials, supply chain disruptions, foreign exchange fluctuations and increasing compliance requirements.

The Company also recognises the importance of maintaining consistent product quality, ensuring timely availability of raw materials, retaining skilled manpower and protecting business and operational information

from evolving cybersecurity risks. Geopolitical developments, changes in international trade policies and unforeseen disruptions in global supply chains may also impact the operating environment.

Risk Management and Outlook

The Company operates in a competitive but fundamentally resilient industry and continues to closely monitor the risks that may affect its operations and financial performance. Management remains vigilant to changes in regulatory, taxation, pricing, environmental and market conditions and takes appropriate measures to mitigate potential risks.

Going forward, ANG Lifesciences aims to strengthen its market position through **capacity enhancement, product portfolio expansion, operational efficiencies and selective market development**. The Company will continue to focus on quality, regulatory compliance, customer satisfaction and sustainable business practices while exploring suitable strategic collaborations and growth opportunities.

The Company believes that its focus on manufacturing capabilities, quality standards, experienced manpower and operational discipline will enable it to respond effectively to changing market conditions and create sustainable long-term value for its stakeholders.

FINANCIAL PERFORMANCE

(In Rupees Lacs)

Particulars	31 March 2026	31 March 2025
Total Income	9233.11	9235.41
Profit/(Loss) before Tax (PBT)	(519.09)	(1293.74)
Profit/(Loss) After Tax (PAT)	(472.64)	(1034.29)

During the year under review, on standalone basis, revenue of the company was Rs. 9,233.11 Lakhs as compared to Rs. 9235.41 Lakhs in the corresponding previous year. For the coming year, although the overall economy and business scenario is grim across all sectors, but we foresee the outlook of your company as quite positive and improving.

The details of changes in key financial ratios are explained in the table below:-

Sr. No	Particulars	31 March 2026	31 March 2025
1.	Current Ratio	1.07	1.17
2.	Debt-equity Ratio	1.04	1.01
3.	Debt-service coverage ratio	0.12	0.05
4.	Return on equity Ratio	(0.07)	(0.15)
5.	Inventory turnover ratio	1.65	1.68
6.	Trade receivables turnover ratio	1.41	1.34
7.	Trade payables turnover ratio	1.38	1.42
8.	Net capital turnover ratio	1.47	1.35
9.	Net profit ratio	(0.05)	(0.12)
10.	Return on capital employed	0.03	(0.05)
11.	Return on investment	(0.07)	(0.15)

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company's defined organizational structure, documented policy guidelines and adequate internal controls ensure efficiency of operations, compliance with internal policies, applicable laws and regulations, protection of resources and assets and accurate reporting of financial transactions. The Company continuously upgrades these systems in line with best available practices.

The control systems are reviewed by the management regularly. The same are also reviewed by the Statutory Auditors and Internal Auditors from time to time. The Company has also adopted various policies

and procedures to safeguard the interest of the Company. These policies and procedures are reviewed from time to time. There has also been proper reporting mechanism implemented in the organization for reporting any deviation from the policies and procedures. Compliance audit is also conducted from time to time by external agencies on various areas of operations.

INVESTOR RELATIONS AND ENGAGEMENT:

Investor Relations (IR) is playing an increasingly important role in today's volatile world in enabling companies to manage investor expectations. The objectives of Company's investor relations activities are to boost confidence and develop a long-term relationship of trust with stakeholders including Shareholders, Investors & Analysts, through true and fair disclosure of information. To pursue these objectives at all times, our Company continuously discloses necessary information.

HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS

Human resources continue to be one of the most critical assets of ANG Lifesciences India Limited. The Company recognizes the importance of human value and ensures that employees are provided with both moral and financial encouragement to stay motivated and deliver their best. During FY 2025-26, human resources received significant attention in line with the Company's growth trajectory and evolving business needs. Attracting the right talent remains a key focus, while special emphasis is placed on training, employee welfare, and workplace safety to strengthen overall human capabilities.

As part of its people strategy, the Company undertook several initiatives in talent acquisition, retention, capability development, and employee well-being. Structured training programs were conducted across departments to enhance technical expertise and leadership skills. Employee engagement, productivity improvement, and recognition of outstanding performance continued to be integral to the Company's HR practices.

As of March 31, 2026, the Company had 379 employees (on roll). A strong retention rate underscores the Company's commitment to providing a supportive and growth-oriented work environment. Industrial relations during the year remained harmonious and collaborative, facilitated by regular dialogue between management and employee representatives. The Company also ensured 100% compliance with all statutory labor, health, and safety requirements across its operations.

CAUTIONARY STATEMENT

The statements in the "Management Discussion and Analysis Report" section describe an optimistic approach of the management regarding the Company's visions strategies objectives projections estimates expectations and predictions. These may be "forward looking statements" within the meaning of legal framework. However, the annual performance can differ significantly from those expressed or implied depending upon the market conditions economic and climatic conditions Government policies and other incidental factors.

For ANG Lifesciences India Limited

Date: 07.09.2026

Place: Amritsar

Sd/-

Rajesh Gupta
Managing Director

Sd/-

Saruchi Gupta
Whole time Director & CFO

Independent Auditor's Report

To
THE BOARD OF DIRECTORS
ANG Lifesciences India Limited.

Report on the Audit of the Standalone Financial Results**Opinion**

We have audited the Standalone Financial Statements of **ANG LIFESCIENCES INDIA LIMITED** (the company) which comprise the Standalone Balance Sheet as at March 31, 2026 and the Standalone Statement of Profit and Loss (Including other comprehensive income), the Standalone statement of changes in equity, the Standalone Statement of cash Flows for the year then ended, and notes to the standalone Financial Statement including a summary of the Significant Accounting Policies and other explanatory information(hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its loss and other comprehensive income, changes in equity 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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

As per Standard on Auditing (SA) 706 (Revised)- "Emphasis of Matter (EOM) Paragraphs and Other Matter (OM) Paragraphs in the Independent Auditor's Report", an EOM paragraph is included in the auditor's report when:

We want to draw attention to a matter that is appropriately disclosed in the financial statements, and fundamental to users' understanding of the financial statements.

Accordingly we draw your attention towards the following issue:-

1. We draw attention to the financial statements, wherein the Company has made purchases from various parties against which payments have not been made within the period prescribed under Section 16(2) of the Central Goods and Services Tax Act, 2017, resulting in Input Tax Credit (ITC) reversal liability amounting to Rs. 6.65 lakhs.

The aforesaid amount has been disclosed under "Statutory Dues Payable" in the financial statements. However, the corresponding reversal/adjustment has not been regularized on the GST portal as at the date of signing of these financial statements. Our opinion is not modified in respect of this matter.

2. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are four litigations pending against the ANG Lifesciences India Limited arising in the ordinary course of business amounts to Rs99.81 Lakhs.

Our opinion is not modified in respect of the above matters.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,

as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors' and management's plans and based on our examination of the evidence supporting the assumptions, and considering the matters described in the Emphasis of Matter paragraph above relating to defaults in repayment of borrowings, outstanding statutory dues and pending litigations, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date.

However, the matters referred to in the Emphasis of Matter paragraph indicate the existence of conditions which may affect the Company's liquidity position and require continued monitoring by the management and those charged with governance.

We further state that our reporting is based on the facts and circumstances existing as at the date of the audit report. Our reporting should not be construed as an assurance regarding the future viability of the Company nor as a guarantee that the Company will be able to meet all its obligations as and when they fall due within a period of one year from the balance sheet date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the report is attached as an **"Annexure A"**.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income) the standalone Statement of Changes in Equity and Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) 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.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the report is attached as an **"Annexure B"**.
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current period is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There are ongoing proceedings against Company by the creditors the details of which is given in para 3 of Emphasis of Matter paragraph.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or lend or invested (either from borrowed funds or any other sources) by the Company to/in any person or entity ("Intermediary"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest, in any person or entity, identified in any manner whatsoever ("Ultimate Beneficiaries"), by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in any person or entity identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on the audit procedures adopted by us, nothing has come to our attention that has caused us to believe that the representations made by the management under sub clause (a) & (b) above, contain any material misstatement.

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

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For KHURANA SHARMA & CO

Chartered Accountants

FRN: 010920N

(VIBHOR KHURANA)

PARTNER

Membership No. – 568524

UDIN: 26568524HTWEH2219

Date: 30/05/2026

Place: Chandigarh

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 5 of our report of even date on accounts of ANG LIFESCIENCES INDIA LIMITED for the period ended 31st March, 2026).

- i. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- b) The Company has a regular programmer of physical verification of its fixed assets by which all fixed assets are verified in a phased manner, over a period of three years. In our opinion, the periodicity of physical verification is reasonable having regarding to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
- c) According to the information and explanations given by the management & on the basis of examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the period. Accordingly, the reporting under Clause (i)(d) of the Order is not applicable to the Company.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 there under.
- ii. a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limit in excess of five (5) crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- iii. a) During the period, the Company has not provided security to companies, firms, limited liability partnerships, or any other parties. The Company has provided loans, advances in the nature of loans to companies and other parties.
- (A) The company has not granted any loans or advances in the nature of loans, or provided guarantees or securities to subsidiaries, Joint venture and associates during the year. However, loans granted and guarantees provided in earlier years and outstanding as at balance sheet date to the subsidiary company and other related party are as follows: -

	Amount(in Lakhs)
Aggregate amount of loan during the year	Nil
Balance outstanding of Loan as at balance sheet date	1949.63
Aggregate amount of guarantee during the year- Subsidiary	Nil

Balance outstanding of guarantee as at balance sheet date-subsiary	1242.28
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(B) During the period, the Company has not stood any guarantee, loan and advances or provided security to parties other than subsidiaries, joint ventures and associates.

b) Guarantees provided and Loans and advances granted in the nature of loans to companies and other parties are not prejudicial to the Company's interest.

c) In respect of loans and advances given, the repayment of principal has been stipulated and the repayments or receipts have been regular whenever due.

d) No amounts of loans and advances in the nature of loans granted to companies are overdue for more than ninety days as no amount became due during the year.

e) There were no loans or advance in the nature of loan granted to companies fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

f) During the period, the Company has granted loans or advances to companies in the nature of loans, repayable at the time of expiry of tenure of loan. Total loans granted during the period is nil, and balance outstanding as at balance sheet date Rs.1949.63 Lakhs. The companies to whom the advances are made are related parties as defined in sub-section (76) of section 2 of the Companies Act, 2013.

iv. According to the information and explanations given to us, the Company has granted loans to the parties covered under Section 185(2) of the Companies Act, 2013 after complying with the provision of this section.

v. According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013 therefore reporting under this clause is not applicable.

vi. We have broadly reviewed the books of accounts maintained by the company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013 and are of the opinion that prime facie, the prescribed accounts have been made and maintained. However, we have not carried out the detail examination of the records with a view to determine that these are accurate or complete.

vii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not deposited undisputed statutory dues arising during the year, including dues relating to Employees' State Insurance, Provident Fund, Tax Deducted at Source and other statutory dues, with the appropriate authorities. Consequently, such outstanding liabilities remained unpaid for a period exceeding six months from the date they became payable.

Serial No	Name of Statue	Nature of Dues	Amount Involved (in Lakhs)	Period to which the amount relates
1	Income Tax Act, 1961	TDS Payable	Rs. 30.16 Rs. 38.09	FY 2024-25 FY 2025-26
2	Employees Provident Funds And Miscellaneous Provisions Act, 1952	EPF payable	Rs. 77.79 Rs. 101.18 Rs. 67.54	FY 2025-26 FY 2024-

			Rs. 27.05 Rs. 60.90 (Penalty)	25 FY 2023-24 FY 2022-23 FY 2015-24
3	Employees State Insurance Act	ESI payable	Rs. 6.23 Rs. 15.63 Rs. 13.72	FY 2023-24 FY 2024-25 FY 2025-26

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the following disputed demands raised by the Income Tax Department under the provisions of the Income Tax Act, 1961 are pending:

Serial No	Financial year	Amount
1	2017-18	7.15 Lakhs
2	2020-21	2.64 Lakhs

viii. According to the information and explanations given by the management, no unrecorded transactions in the books of account have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961.

ix. a) According to the information & explanations given to us and on the basis of verification of records, The Company has various borrowings from HDFC Bank, including Cash Credit Limit, GECL and Car loans. However, during the year the Company has defaulted in payment of interest and/or instalments pertaining to the aforesaid borrowings total outstanding of which as on 31 March 2026 is Rs 1344.16 Lakhs, the details of such defaults are stated below: -

Amounts (in Lakhs)

Account Number	Loan Facilities	Sanctioned	Outstanding as on 31-03-2026	Installment Per month	Overdue months	Overdue amount
HDFC Bank cash credit a/c No. 50200055195731.00	Cash Credit	875	949.33	0	8	74.33
HDFC Loan account No. 451760402	GECL	675	376.94	21.05	9.26	194.95
HDFC Bank Car Loans	15 Car loans	105.18	16.94	2.11	More than 3 months	6.58
HDFC Bank Car loan A/c no. 120026103	Car loan	6.87	0.95	0.14	1.97	0.27

- b) According to the information and explanations given by the management, the company has not been declared willful defaulter by any bank or financial institution or other lender;
- c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the period for the purposes for which they were obtained.
- d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the period on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. a) According to the information & explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the period.
- b) The Company has complied with provisions of sections 42 and 62 of the Companies Act, 2013 in respect of the private placement of shares during the year. On an overall examination of the balance sheet, amount raised, have been used for the purposes for which the funds were raised.
- xi. a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the period;
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- xii. According to the information & explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 188 of the Act.
- xiv. Based on the information and explanations provided by the management, management has not appointed internal auditor u/s 138 of companies act 2013.
- xv. According to the information and explanations given to us, during the period, the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.
- xvi. a) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

- c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d) According to the information and explanations given to us and based on our audit procedures, the Group does not have any Core Investment Company (CIC) as defined under the RBI regulations. Accordingly, reporting under this clause is not applicable.

xvii. Based on our examination, the company has not incurred cash losses during the period and amounting to Rs. 111.25 lacs in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the financial year and there were no issues.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors' and management's plans and based on our examination of the evidence supporting the assumptions, and considering the matters described in the Emphasis of Matter paragraph above relating to defaults in repayment of borrowings, outstanding statutory dues and pending litigations, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date.

However, the matters referred to in the Emphasis of Matter paragraph indicate the existence of conditions which may affect the Company's liquidity position and require continued monitoring by the management and those charged with governance.

We further state that our reporting is based on the facts and circumstances existing as at the date of the audit report. Our reporting should not be construed as an assurance regarding the future viability of the Company nor as a guarantee that the Company will be able to meet all its obligations as and when they fall due within a period of one year from the balance sheet date.

xx. The provisions relating to Corporate Social Responsibility (CSR) under Section 135 of the Companies Act, 2013 are not applicable to the Company for the year under audit.

However, it was observed that an amount of ₹2,50,000 pertaining to FY 2021-22 was utilised from the Unspent CSR Account through a related party. The said related party is not registered as a Section 8 company, and the requisite CSR registration/eligibility as an implementing agency has not been established.

Accordingly, the utilisation of the aforesaid amount through such related party requires verification with reference to the provisions of Section 135 of the Companies Act, 2013 and the Companies (CSR Policy) Rules, 2014.

Further, the said amount represents unspent CSR expenditure which is required to be transferred to a fund specified under Schedule VII of the Companies Act, 2013, wherever applicable. The Company should ensure that the amount of ₹2,50,000, along with any balance outstanding to the extent of 12888 in the Unspent CSR Account, is transferred to the appropriate fund specified under Schedule VII within the prescribed time, along with the necessary disclosures and compliance under the applicable provisions.

xxi. The company have subsidiary, and hence, is required to prepare consolidated financial statements under section 129(3) of the Act. Accordingly, the company comply with the provision of the section 129(3) of the Act.

For KHURANA SHARMA & CO

Chartered Accountants

FRN: 010920N

(VIBHOR KHURANA)

PARTNER

Membership No. – 568524

UDIN: 26568524HTWEH2219

Date: 30-05-2026

Place: Chandigarh

"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT:**Report on the Internal Financial Controls under Clause (i) of Sub Section 3 of Section 143 of the Companies Act, 2013.****Opinion**

We have audited the internal financial controls over financial reporting of **ANG LIFESCIENCES INDIA LIMITED** for period ended 31.03.2026 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

In our opinion, except as specified in below paragraph, 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 31.03.2026, 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.

Without qualifying our opinion, we draw attention to certain areas where weak internal controls regarding invoicing and raising credit notes were noticed and could be further strengthened. These observations, however, were not considered material weaknesses either individually or in aggregate, and did not impact our overall conclusion on the effectiveness of the Company's internal financial controls over financial reporting.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting 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.

Meaning of Internal Financial Controls over Financial Reporting

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

For KHURANA SHARMA & CO
Chartered Accountants
FRN: 010920N

(VIBHOR KHURANA)
PARTNER
Membership No. – 568524
UDIN: 26568524HTWEH2219
Date: 30-05-2026
Place: Chandigarh

ANG Lifesciences India Limited**Standalone Statement of Balance Sheet for the year ended 31st March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

Particulars	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
a) Property plant and equipment	4	4547.24	5017.02
b) Right of use assets	4	158.25	246.16
c) Financial assets			
i) Investments	5	352.00	352.00
ii) Other financial assets	6	19.38	19.38
d) Deferred tax asset (net)	7	164.88	122.95
e) Other non-current assets	8	29.03	29.03
		5270.78	5786.53
Current assets			
a) Inventories	9	3300.14	3784.03
b) Financial assets			
i) Trade receivables	10	6535.05	6495.51
ii) Cash and cash equivalents	11	28.30	7.91
iii) Other bank balances	12	329.25	347.55
iv) Other financial assets	13	415.16	963.97
c) Other current assets	14	2688.76	3057.66
		13296.66	14656.63
Assets classified as held for sale	4(a)	423.72	423.72
Total assets		18991.16	20866.89
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	15	1305.83	1,305.83
b) Other equity	16	4915.85	5375.07
		6221.68	6680.90
LIABILITIES			
Non-current liabilities			
a) Financial liabilities			
i) Borrowings	17	84.46	1333.53
ii) Lease liabilities	18	99.85	186.95
iii) Trade payables	19	-	-
iv) Other financial liabilities	19	9.50	17.49
b) Provisions	20	117.94	110.56
		311.75	1648.53
Current liabilities			
a) Financial liabilities			
i) Borrowings	21	6412.52	5446.80
ii) Lease liabilities	22	87.10	90.38
iii) Trade payables	23		

ANG Lifesciences India Limited**Standalone Statement of Balance Sheet for the year ended 31st March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

(A) total outstanding dues of micro and small enterprises		1858.26	3297.63
(B) total outstanding dues of creditors other than micro and small enterprises		2140.63	2244.59
iv) Other financial liabilities	24	351.17	744.51
b) Other current liabilities	25	1581.37	688.49
c) Provisions	26	24.04	17.48
d) Current tax liabilities (net)	27	2.64	7.58
		12457.73	12537.46
Total equity and liabilities		18991.16	20866.89

The accompanying significant accounting policies and notes form an integral part of the standalone financial statements.

This is the standalone balance sheet referred to in our report of even date

For Khurana Sharma & Company
Chartered Accountants
Firm's Registration No. 010920N

Sd/-
Vibhor Khurana
Partner
Membership No.: 568524
UDIN: 26568524HTWEH2219
Place : Amritsar
Date : 30 May 2026

For and on behalf of the Board of Directors of
ANG Life Sciences India Limited

Sd/-
Rajesh Gupta
Managing Director
DIN No. 01423407

Sd/-
Saruchi Gupta
Wholtime Director & CFO
DIN No. 03618458

Sd/-
Harshita Aggarwal
(Company Secretary)
M. No. A55717

ANG Lifesciences India Limited**Standalone Statement of Profit & Loss for the year ended 31st March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Revenue from operations	28	9160.45	8991.01
Other income	29	72.66	244.40
Total income		9233.11	9235.41
Expenses			
Cost of materials consumed	30	5507.58	6397.80
Changes in inventories of finished goods and work-in-progress	31	321.04	(338.86)
Employee benefits expense	32	1434.64	1,445.07
Finance costs	33	644.84	730.37
Depreciation and amortisation expenses	34	608.18	627.02
Other expenses	35	1235.92	1,667.75
Total expenses		9752.20	10,529.15
Profit before exceptional items and tax		(519.09)	(1293.74)
Exceptional Items		-	-
Profit/ (Loss) before tax		(519.09)	(1293.74)
Tax expense	36		
Current tax		-	-
Deferred tax		(46.45)	(259.45)
Total tax expense		(46.45)	(259.45)
Profit/(Loss) for the year		(472.64)	(1034.29)
Other comprehensive income			
Items that will not be reclassified to profit or loss		17.93	10.52
Income-tax relating to above items		(4.51)	(2.65)
Other comprehensive income		13.42	7.87
Total comprehensive income for the year		(459.22)	(1026.42)
Earnings per equity share			
Basic and diluted	37	-3.52	-7.86

The accompanying significant accounting policies and notes form an integral part of the standalone financial statements.

This is the standalone statement of profit and loss referred to in our report of even date

For Khurana Sharma & Company
Chartered Accountants

Firm's Registration No. 010920N

Sd/-

Vibhor Khurana

Partner

Membership No.: 568524

UDIN: 26568524HTWEH2219

Place : Amritsar

Date : 30 May 2026

For and on behalf of the Board of Directors of
ANG Life Sciences India Limited

Sd/-

Rajesh Gupta

Managing Director

DIN No. 01423407

Sd/-

Saruchi Gupta

Wholetime Director & CFO

DIN No. 03618458

Sd/-

Harshita Aggarwal

(Company Secretary)

M. No. A55717

ANG Lifesciences India Limited**Standalone Statement of Cash Flow for the year ended 31st March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25
A. Cash flow from operating activities		
Profit/(Loss) before tax	(519.09)	(1293.74)
Adjustments for :		
Depreciation and amortization expense	608.18	627.02
Provision for expected credit loss	32.43	45.22
Finance cost	644.84	730.37
Interest income	(57.11)	(55.02)
Provision no longer required, written back	-	(173.11)
Dividend income	(0.40)	0
Gain on sale of property, plant and equipment	(3.18)	0.00
Operating (loss)/profit before working capital changes	705.67	(119.26)
Adjustments for movement in:		
Inventories	483.89	(360.19)
Trade receivables	(71.97)	386.05
Other financial assets	548.81	198.33
Other assets	368.89	717.05
Other financial liabilities	(39.90)	3.91
Provisions	31.87	30.50
Trade payable	(1542.32)	(324.03)
Other liabilities	892.88	(342.88)
Cash generated from operations	1376.82	189.48
Income taxes paid	(4.94)	(418.75)
Net cash flow generated from operating activities	1371.88	(229.27)
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(412.63)	(411.73)
Proceeds from sale of property, plant and equipment	3.90	-
Movement in fixed deposits	18.30	193.84
Interest received	57.11	55.02
Dividend Received	0.40	-
Net cash flow used in investing activities	(332.92)	(162.87)
C. Cash flow from financing activities		
(Payment)/Proceeds from short term borrowings (net)	38.97	549.38
(Payment)/Proceeds from long term borrowings (net)	(322.32)	654.33
Interest paid	(622.12)	(699.08)

ANG Lifesciences India Limited**Standalone Statement of Cash Flow for the year ended 31st March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

Payment of lease liabilities	(113.10)	(113.11)
Net cash flow generated from/(used in) financing activities	(1018.57)	391.52
Net increase/(decrease) in cash and cash equivalents	20.39	(0.62)
Cash and cash equivalents at the beginning of the year	7.91	8.53
Cash and cash equivalents at the end of the year	28.30	7.91
Notes:		
a) Cash and cash equivalents include (refer note 10):		
Cash in hand	28.16	7.53
Balances with banks in current accounts	0.14	0.38
	28.30	7.91

b) The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard 7 (Ind AS 7) on "Statement of Cash Flows".

c) Figures in brackets indicate cash outflow.

d) Purchase of property, plant and equipment includes movements of right of use assets, capital advances and payables for property, plant and equipment during the year.

e) Refer note 44 for reconciliation of movement of liabilities to cash flows arising from financing activities

The accompanying material accounting policies and notes form an integral part of the standalone financial statements.

This is the standalone statement of cash flow referred to in our report of even date.

For Khurana Sharma & Company
Chartered Accountants

Firm's Registration No. 010920N

Sd/-
Vibhor Khurana
Partner

Membership No.: 568524
UDIN: 26568524HTWEH2219

Place : Amritsar
Date : 30 May 2026

For and on behalf of the Board of Directors of
ANG Life Sciences India Limited

Sd/-
Rajesh Gupta
Managing Director

DIN No. 01423407

Sd/-
Harshita Aggarwal
(Company Secretary)
M. No. A55717

Sd/-
Saruchi Gupta
Wholetime Director &
CFO
DIN No. 03618458

ANG Lifesciences India Limited
Standalone Statement of Changes in Equity for the year ended 31 March 2026
 (All amounts in ₹ lakhs, unless stated otherwise)

A Equity share capital*

Particulars	Opening balance as at 1 April 2024	Issued during the year	Balance as at 31 March 2025	Issued during the year	Balance as at 31 March 2026
Equity share capital	1,035.83	-	1,305.83	-	1,305.83

B Other equity**

Particulars	Securities premium	Retained earnings	Equity portion of financial liabilities
Balance as at 01 April 2024	463.06	6,315.50	469.13
Loss for the year	-	(1034.29)	-
Other comprehensive income for the year (net of tax impact)	-	7.87	-
Transfer from/to equity portion	-	432.84	(432.84)
Balance as at 31 March 2025	463.06	5,721.92	36.28
Loss for the year	-	(472.64)	-
Other comprehensive income for the year (net of tax impact)	-	13.42	-
Balance as at 31 March 2026	463.06	5262.69	36.28

*Refer note 15 for details

**Refer note 16 for details

The accompanying material accounting policies and notes form an integral part of the standalone financial statements.

This is the standalone Statement of Change in Equity referred to in our report of even date

For Khurana Sharma & Company
Chartered Accountants

Firm's Registration No. 010920N

Sd/-
Vibhor Khurana
Partner
Membership No.: 568524
UDIN: 26568524HTWEH2219

Place : Amritsar
Date : 30 May 2026

For and on behalf of the Board of Directors of
ANG Life Sciences India Limited

Sd/-
Rajesh Gupta
Managing Director
DIN No. 01423407

Sd/-
Saruchi Gupta
Wholetime Director & CFO
DIN No. 03618458

Sd/-
Harshita Aggarwal
(Company Secretary)
M. No. A55717

ANG Lifesciences India Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026
(All amounts in ₹ lakhs, unless stated otherwise)

4 Property, plant and equipment

Particulars	Leasehold land	Land	Building	Plant and Machinery	Office equipments	Computers	Furniture and fixtures	Vehicles	Total	Right of use asset
Balance as at 01 April 2024	93.26	460.65	3567.23	3188.35	23.45	92.61	55.81	611.61	8092.96	446.20
Additions	-	446.88	360.89	170.77	0.12	0.67	-	-	979.33	-
Disposals	-	-	-	-	-	-	-	-	-	-
Transferred to asset held for sale	-	423.72	-	-	-	-	-	-	423.72	-
Balance as at 31 March 2025	93.26	483.81	3928.12	3359.12	23.57	93.28	55.81	611.61	8648.57	446.20
Additions	-	-	-	44.66	2.17	0.79	3.58	-	51.20	-
Disposals	-	-	-	-	-	-	-	14.39	14.39	-
Transferred to asset held for sale	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2026	93.26	483.81	3,928.12	3,403.78	25.74	94.07	59.39	597.22	8,685.39	446.20
Accumulated depreciation										
Balance as at 01 April 2024	7.36	-	837.79	1,687.97	17.36	56.96	42.68	442.31	3092.44	112.13
Charge for the year	1.35	-	220.32	231.09	10.03	21.50	4.04	50.78	539.11	87.91
Adjustments for disposals	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	8.71	-	1058.12	1,919.06	27.38	78.46	46.72	493.10	3631.55	200.04
Charge for the year	1.08	-	228.30	249.74	3.39	6.36	3.46	27.94	520.27	87.91
Adjustments for disposals	-	-	-	-	-	-	-	13.67	13.67	-
Balance as at 31 March 2026	9.79	-	1286.42	2168.80	30.77	84.42	50.18	507.37	4138.15	287.95
Net block as at 31 March 2025	84.55	483.81	2870.00	1440.06	-3.81	14.82	9.09	118.51	5017.02	246.16
Net block as at 31 March 2026	83.47	483.81	2641.70	1234.98	-5.03	9.25	9.21	89.85	4547.24	158.25

- i) Refer note 41 for disclosure of contractual commitments for the acquisition of property, plant and equipment.
- ii) Refer note 45 for information with regard to Property, plant and equipment pledged as security by the Company.

a) Assets held for Sale

Particulars	As at 31 March 2026	As at 31 March 2025
Gross block of assets held for sale	423.72	423.72
Accumulated depreciation	-	-
Net block	423.72	423.72

During the year ended 31 March 2025, land having gross and net block of Rs. 423.72 lakhs has been classified as assets held for sale.

ANG Lifesciences India Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

(All amounts in ₹ lakhs, unless stated otherwise)

	As at 31 March 2026	As at 31 March 2025
5 Investments		
<i>Unquoted investments (fully paid)</i>		
Investment in equity shares (at cost)		
Subsidiary Companies (at cost)*		
- 3,500,000 (2021 : Nil, 2020: Nil) equity shares of ₹ 10 each fully paid up of Mansa Prints and Publishers Limited	350.00	350.00
Others		
20,000 (previous year : 20,000) equity shares of ₹ 10 each fully paid up of Shivalik Solid Waste Management Limited	2.00	2.00
	352.00	352.00

* Refer note 52 for details on investment in subsidiary

6 Other financial assets (non-current)		
<i>(Unsecured, considered good unless otherwise stated)</i>		
Security deposits	19.38	19.38
	19.38	19.38

7 Deferred tax assets (net)		
Tax effect of items constituting deferred tax assets		
Provision for employee benefits	46.52	42.21
Provision for expected credit loss	9.17	27.21
Expenses disallowed under Income Tax Act	184.58	33.26
Unabsorbed depreciation and taxable loss	181.11	295.51
Others	117.01	114.81
	538.39	513.00

Tax effect of items constituting deferred tax liabilities		
Depreciation and amortization of property, plant and equipments and intangibles	195.28	211.82
Equity portion of financial liabilities	157.78	157.78
Others	20.45	20.45
	373.51	390.05
Deferred tax assets (net)	164.88	122.95

8 Other non-current assets		
Balance with Government authorities (paid under protest)	5.91	5.91
Capital advance	23.12	23.12
	29.03	29.03

9 Inventories		
<i>(valued at cost, unless otherwise stated)</i>		
Raw materials	872.36	1,035.21
Work-in-progress	1114.34	1,288.91
Finished goods	1313.44	1,459.91
	3300.14	3,784.03

ANG Lifesciences India Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

(All amounts in ₹ lakhs, unless stated otherwise)

10	Trade receivables		
	Receivables from related party		
	Others receivables		
	- unsecured, considered good	6535.05	6,495.51
	- credit impaired	36.44	98.66
		6571.49	6,594.17
	Less: allowance for expected credit loss		
	Receivables- credit impaired	(36.44)	(98.66)
		6535.05	6,495.51

Refer note 50 for the ageing schedule of trade receivables

11	Cash and cash equivalents		
	Cash on hand	28.16	7.53
	Balances with banks - current accounts	0.14	0.38
		28.30	7.91
12	Other bank balances		
	Deposits with original maturity more than three months but less than twelve months	329.25	347.55
		329.25	347.55
13	Other financial assets (current)		
	<i>(Unsecured, considered good unless otherwise stated)</i>		
	Security deposit	109.58	109.58
	Ernest money	192.39	755.34
	Other recoverable	113.19	99.05
		415.16	963.97
14	Other current assets		
	Advance to supplier	133.40	407.61
	Advance to others	1949.63	1,916.76
	Balances with government and statutory authorities	594.78	719.06
	Prepaid expenses	10.95	14.24
		2688.76	3,057.66

15	Equity share capital	As at 31 March 2026	As at 31 March 2025		
	Authorised share capital				
	14,000,000 (31 March 2025: 14,000,000) equity shares of Rs. 10 each	1,400.00	1,400.00		
	Total authorised capital	1,400.00	1,400.00		
	Issued, subscribed and fully paid up share capital				
	13,058,287 (31 March 2025: 13,058,287) equity shares of Rs. 10 each	1,305.83	1,305.83		
	Total issued, subscribed and fully paid up share capital	1,305.83	1,305.83		
	(i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year				
	Particulars	As at 31 March 2026	As at 31 March 2025		
		No. of Shares	Amount	No. of Shares	Amount
	At the beginning of the year	1,30,58,287	1,305.83	1,30,58,287	1,305.83
	Issued during the year	-	-	-	-

ANG Lifesciences India Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

(All amounts in ₹ lakhs, unless stated otherwise)

Bonus shares issued during the year	-	-	-	-
Outstanding at the end of the year	1,30,58,287	1,305.83	1,30,58,287	1,305.83

(ii) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share and rank pari passu. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution shall be in proportion to the number of equity shares held by the shareholders.

There are nil shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts;

(iii) Details of shareholders holding more than 5% shares in the Company

Shareholder of Equity shares	As at 31 March 2026		As at 31 March 2025	
	No. of Shares	% of holding	No. of Shares	% of holding
Rajesh Gupta	9194537	70.41%	9194537	70.41%

(iv) Details of shares held by promoters

Name of Promoter	Number of shares at 31 March 2026	% of Total Shares	% Change during the year
Rajesh Gupta	91,94,537	70.41%	0.00%
Saruchi Gupta	25,000	0.19%	0.00%

Name of Promoter	Number of shares at 31 March 2025	% of Total Shares	% Change during the year
Rajesh Gupta	91,94,537	70.41%	0.00%
Saruchi Gupta	25,000	0.19%	0.00%

v) During the financial year ended 31 March 2023, 2,591,657 bonus shares were issued in the proportion of 1 (One) equity share of Rs. 10 each for every 4 (four) equity shares of Rs.10 each held by the shareholders of the Company as on the record date i.e. 14 July 2022. Further, 5,183,315 bonus shares were issued during the financial year ended 31 March 2022. Other than this, no shares had been issued pursuant to contract without payment being received in cash, or allotted as fully paid up by way of bonus issue or bought back during the period of five years immediately preceding the reporting date.

16	Other equity	As at 31 March 2026	As at 31 March 2025
	Securities premium (refer note a below)	463.06	463.06
	Retained earnings (refer note b below)	4416.51	4,875.73
	Equity portion of financial liabilities (refer note c below)	36.28	36.28
		4915.85	5,375.07

		As at 31 March 2026	As at 31 March 2025
a)	Securities premium		
	Opening and closing balance	463.06	463.06
	Addition during the year	-	-
	Utilised for issue of bonus shares	-	-
	Closing balance	463.06	463.06
b)	Retained earnings		
	Opening balance at the beginning of the year	4875.73	5,902.14
	(Loss)/Profit for the year	(472.64)	(1034.29)
	Other comprehensive income for the year (net of tax)	13.42	7.87
	Closing balance	4416.51	4875.73

ANG Lifesciences India Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

(All amounts in ₹ lakhs, unless stated otherwise)

c) Equity portion of financial liabilities		
Opening balance	36.28	36.28
Addition during the year (net of deferred tax)	-	
Closing balance	36.28	36.28

B) Nature and purpose of reserves:

i) Securities premium	
Securities premium is used to record the premium received on issue of shares.	
ii) Retained earnings	
Retained earnings represent the accumulated earnings, net of losses (if any) made by the Company over the years.	

			As at 31 March 2026	As at 31 March 2025
17 Borrowings (non-current)				
Secured loans				
- banks (refer note a below)	(a)	84.46	311.70	
Unsecured loans				
- Others [(refer note 21(d))]	(b)	-	1,021.83	
		84.46	1,333.53	

Notes:

(a)	* Term loan from Punjab National bank amounting to Rs. 6.29 lakhs (31 March 2025: Rs. 10.29 lakhs) carrying interest rate of 7.55 % p.a., is secured against hypothecation of specific vehicle purchased out of the proceeds of those loans. The loan is to be repaid as per the repayment schedule in equal monthly instalments.
	- Vehicle loan from Axis bank amounting to Rs. 37.64 lakhs (31 March 2025: Rs. 47.24 lakhs) carrying interest rate of 7.60% p.a., is secured by way of equitable mortgage of property situated at Plot No. 618, EPIP, Phase 1, Jharmari, H.P. The loan is to be repaid as per the repayment schedule in equal monthly instalments.
	* Vehicle loan from Punjab National Bank amounting to Rs. 90.32 lakhs (31 March 2025: Rs. 101.33 lakhs) carrying interest rate of 6.75% p.a., is secured by way of equitable mortgage of property situated at Plot No. 618, EPIP, Phase 1, Jharmari, H.P. The loan is to be repaid as per the repayment schedule in equal monthly instalments.
	Vehicle loan from Punjab National Bank amounting to Rs. 10.83 lakhs (31 March 2025: Rs. 12.87 lakhs) carrying interest rate of 6.85% p.a., is secured by way of equitable mortgage of property situated at Plot No. 618, EPIP, Phase 1, Jharmari, H.P. The loan is to be repaid as per the repayment schedule in equal monthly instalments.
	Vehicle loans from HDFC Bank amounting to Rs. 17.90 lakhs (31 March 2025: Rs. 39.56 lakhs) carrying interest rate of 7.65% p.a., are secured against hypothecation of specific vehicle purchased out of the proceeds of those loans. The loans are to be repaid as per the repayment schedule in equal monthly instalments.
	GECL loan from HDFC Bank amounting to Rs. 376.94 lakhs (previous year: Rs. 469.94 lakhs) carrying interest rate of 8.20% p.a. is an extended loan under GECL scheme secured by way of existing security pledged with the bank. The loan is to be repaid as per the repayment schedule in equal monthly instalments.

18 Lease liabilities		
Lease liabilities	99.85	186.95
	99.85	186.95

		As at 31 March 2026	As at 31 March 2025
19 Other financial liabilities (non-current)			
Other payables		9.50	17.49
		9.50	17.49

ANG Lifesciences India Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

(All amounts in ₹ lakhs, unless stated otherwise)

			As at 31 March 2026	As at 31 March 2025
20	Provisions (non-current)			
	Provision for gratuity (refer note 42)		117.94	110.56
			117.94	110.56
21	Borrowings (current, financial liabilities)			
	<i>Secured, from banks</i>			
	Current maturities of long-term borrowings (refer note 16)		455.45	369.53
	Loans repayable on demand from banks (refer note a, b, c below)	(a)	5116.24	5077.27
	Others (refer note d below)		840.83	
			6412.52	5446.80
(a) Fund Based Working Capital facilities of Rs. 3,150.00 lakhs and non-fund based limit of Rs. 300 lakhs availed from Punjab National Bank are secured by hypothecation of stock of raw material, WIP, Finished goods, book debts and other current assets (i.e. entire current assets of the company present as well as future) of the company. The rate of interest is 10.25% p.a. which is subject to change from time to time as per Bank/RBI guidelines. All the fund based and non-fund based facilities from Punjab National Bank has been secured by Three collaterals in the name of Company as per sanction letter and one collateral in the name of Director,s Mother. 3,887,500 equity shares held in the name of Director has also been pledged as collateral security with Punjab National Bank. The aforesaid credit facilities are further secured by personal guarantee of directors.				
(b) Fund Based Working Capital facilities of Rs. 875 lakhs availed from HDFC Bank are secured by hypothecation of stock of raw material, WIP, Finished goods , book debts and other current assets (i.e. entire current assets of the company present as well as future) of the company. The rate of interest is 9.32% p.a. which is subject to change from time to time as per Bank/RBI guidelines. The said facility is collaterally secured by factory land and building measuring 3 Bigha 13 Biswa situated at Jodhapur, Barotiwala, Tehsil Baddi, Distt, Solan having valuation of Rs. 8 crores. the said facility is collaterally secured by property situated at MUHUL Manpura Tehsil Baddi distt Solan in the name of Mansa Print and Publishers Limited. The aforesaid credit facilities are further secured by personal guarantee of directors.				
(c) Fund based working capital limit of Rs. 1,000 lakh availed from Canara bank is secured against entire current assets of the Company (25.32% share of Canara Bank) and lien against fixed deposit of Rs. 250 lakhs. The rate of interest is 11.95% p.a. 250,000 equity shares held in the name of Director has also been pledged as collateral security with Canara Bank.				
(d) Company has taken interest free borrowing from different individual lenders amounting to Rs. 840.43 lakhs (31 March 2025: Rs. 1021.83 lakhs - disclosed in non-current borrowings) repayable within 1 years				
22	Lease liabilities			
	Lease liabilities		87.10	90.38
			87.10	90.38
23	Trade payables (current)			
	- Dues of micro enterprises and small enterprises (refer note below)		1,858.26	3,297.63
	- Dues of creditors other than micro enterprises and small enterprises		2,140.63	2,244.59
			3,998.89	5,542.22
	Refer note 51 for the ageing schedule of trade payables			
	Due to micro and small enterprises pursuant to section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED) , 2006			
	Principal amount remaining unpaid		1,846.99	3,297.63
	Interest due thereon		11.28	-
	Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year		-	-
	Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006		-	-
	Interest accrued and remaining unpaid		-	-

ANG Lifesciences India Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

(All amounts in ₹ lakhs, unless stated otherwise)

	Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-
24	Other financial liabilities (current)		
	Creditor for capital goods	36.19	397.61
	Employee related payable	313.75	345.67
	Payable for corporate social responsibility	1.09	1.09
	Dividend payable	0.14	0.14
		351.17	744.51
25	Other current liabilities		
	Payable to statutory authorities	463.15	413.33
	Advance from customers	698.22	255.16
	Advance against sale of asset held for sale	420.00	20.00
		1,581.37	688.49
26	Short term provisions		
	Provision for gratuity (refer note 43)	24.04	17.48
		24.04	17.48
27	Income tax liabilities (net)		
	Income tax liabilities (net of advance tax and tax deducted at source)	2.64	7.58
		2.64	7.58
28	Revenue from operations		
	Sale of products (refer note a below)	9,157.34	8,978.76
	Other operating revenues	3.11	12.25
		9,160.45	8,991.01
	a) Details of sale of products		
	Pharmacy items	9,157.34	8,978.76
		9,157.34	8,978.76

Refer note 48 for disclosures relating to Ind AS 115

		As at 31 March 2026	As at 31 March 2025
29	Other income		
	Interest income		
	-from banks	18.28	19.54
	-from related parties	36.52	33.61
	-on income tax refund	0.76	0.83
	-Others	1.54	1.04
	Gain on sale of property, plant and equipment	3.18	-
	Provision no longer required, written back	-	173.11
	Dividend	0.40	-
	Other non-operating income	-	3.30
	Financial guarantee commission income	11.98	12.97
		72.66	244.40
30	Cost of materials consumed		
	Opening stock of raw material	1035.21	1,013.88

ANG Lifesciences India Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

(All amounts in ₹ lakhs, unless stated otherwise)

	Add: purchases during the year	5344.73	6,419.13
	Less: closing stock of raw material	872.36	1,035.21
		5507.58	6,397.80
31	Changes in inventories of finished goods, work-in-progress and stock in trade		
	Opening stock		
	-finished goods	1459.91	1,258.75
	-work-in-progress	1288.91	1,151.21
		2748.82	2,409.96
	Closing stock		
	-finished goods	1313.44	1,459.91
	-work-in-progress	1114.34	1,288.91
		2427.78	2,748.81
	Change in inventories	321.04	(338.86)
32	Employee benefits expense		
	Salaries, allowances and bonus	1345.16	1,360.52
	Contributions to provident and other funds	66.45	67.11
	Staff welfare expenses	23.03	17.44
		1434.64	1,445.07

33	Finance costs	For the year ended 31 March 2026	For the year ended 31 March 2025
	Interest expense on financial liabilities		
	- banks and non-banking financial corporations	596.01	656.74
	- trade payables	26.11	28.14
	- others	-	13.29
	Interest on lease liabilities	22.72	31.29
	Letter of credit discounting charges	-	0.13
	Financial guarantee commission expense	-	0.78
		644.84	730.37
34	Depreciation and amortisation expenses		
	Depreciation on property, plant and equipment	520.27	539.11
	Depreciation on right-of-use assets	87.91	87.91
		608.18	627.02
35	Other expenses		
	Power and fuel	367.47	324.94
	Stores and spares consumed	17.02	20.83
	Bank charges	29.61	33.95
	Repair and maintenance		
	-Building	36.29	13.31
	-Plant and machinery	72.40	86.21
	-Others	8.85	6.67
	Computer expenses	2.58	2.86
	Cleaning and maintenance	4.25	4.57
	Import export documentation expenses	3.01	0.30
	Rates and taxes	52.10	115.45
	Legal and professional expenses (refer note a below)	51.42	43.35
	Freight and forwarding charges	50.43	20.21
	Rent	35.63	35.87
	Travelling and conveyance	65.32	70.91
	Sales Promotion expense	-	-
	Packing labour	117.75	123.70

ANG Lifesciences India Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

(All amounts in ₹ lakhs, unless stated otherwise)

Printing and Stationery	10.15	7.88
Late Delivery Charges	16.85	382.90
Communication expenses	4.27	4.98
Testing charges	31.62	43.28
Security expenses	24.73	73.24
Software expenses	1.96	1.72
Festival expenses	5.50	5.21
Insurance	17.45	11.89
Commission on Sale	101.19	100.40
Provision for expected credit loss	32.43	45.22
Donation	0.31	0.17
Loss on sale of property, plant and equipment	-	45.00
Rebate and discount	0.98	18.45
Foreign currency fluctuation loss	53.68	-
Miscellaneous expenses	20.67	24.28
Total	1235.92	1,667.75

Note (a)		
Payment to the auditor's:		
- As auditors	4.75	4.75
	4.75	4.75

36	Income tax		
	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Tax expense comprises of:		
	Current tax	-	-
	Deferred tax charge/(credit)	(46.45)	(259.45)
	Income tax expense reported in the statement of profit and loss	(46.45)	(259.45)

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.168% (31 March 2023: 25.168%) and the reported tax expense in profit or loss are as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Accounting profit before income tax	(519.09)	(1,293.74)
At statutory income tax rate of 25.168% (31 March 2021: 25.168%)	(130.65)	(325.61)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Tax impact on non-deductible expenses	-	7.13
Others	84.20	59.04
Income tax expense	(46.45)	(259.45)

37	Loss per share		
	Net profit attributable to equity shareholders		
	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Net loss for the year	(459.22)	(1,026.42)
	Nominal value of equity share (₹)	10.00	10.00
	Total number of equity shares outstanding at the beginning of the year	1,30,58,287.00	1,30,58,287.00
	Total number of equity shares outstanding at the end of the year	1,30,58,287.00	1,30,58,287.00
	Weighted average number of equity shares	1,30,58,287.00	1,30,58,287.00
	-Basic and diluted earnings per share	(3.52)	(7.86)

ANG Lifesciences India Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

(All amounts in ₹ lakhs, unless stated otherwise)

38	Financial instruments		
(i)	Financial assets and liabilities		
	The carrying amounts of financial instruments by category are as follows:		
	Particulars	As at 31 March 2026	As at 31 March 2025
		Amortised cost	Amortised cost
	Financial assets*		
	i) Trade receivables	6535.05	6,495.51
	ii) Cash and cash equivalents	28.30	7.91
	iii) Other bank balances	329.25	347.55
	iv) Other financial assets	434.54	983.35
	Total financial assets	7327.14	7,834.32
	Financial liabilities*		
	i) Borrowings	6496.98	6,780.33
	ii) Lease liabilities	186.95	277.33
	iii) Trade payables	3998.90	5,542.22
	iv) Other financial liabilities	360.67	762.00
	Total financial liabilities	11043.50	13361.88

*There are no financial assets and liabilities which are measured at fair value through profit or loss or fair value through other comprehensive income.

Investment in subsidiaries are measured at cost as per Ind AS 27, 'Separate financial statements' and hence, not presented here.

ii)	Fair values hierarchy
	Financial assets and financial liabilities are measured at fair value in the financial statements and are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:
	Level 1: Quoted prices (unadjusted) in active markets for financial instruments.
	Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and
	Level 3: Inputs which are not based on observable market data (unobservable inputs). The input factors considered are Estimated cash flows and other assumptions.

Fair value of instruments measured at amortised cost

Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows, these fair values are calculated using Level 3 inputs:

Particulars	31 March 2026		31 March 2025	
	Carrying value	Fair value*	Carrying value	Fair value*
Financial assets				
i) Trade receivables	6535.05	6535.05	6,495.51	6,495.51
ii) Cash and cash equivalents	28.30	28.30	7.91	7.91
iii) Other bank balances	329.25	329.25	347.55	347.55
iv) Other financial assets	434.54	434.54	983.36	983.36
Total financial assets	7327.14	7327.14	7,834.32	7,834.32
Financial liabilities				
i) Borrowings	6496.98	6496.98	6,780.33	6,780.33
ii) Lease liabilities	186.95	186.95	277.33	277.33
iii) Trade payables	3998.90	3998.90	5,542.22	5,542.22
iv) Other financial liabilities	360.67	360.67	762.00	762.00
Total financial liabilities	11043.50	11043.50	13,361.88	13,361.88

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026**

(All amounts in ₹ lakhs, unless stated otherwise)

*The management assessed that carrying value of financial assets and financial liabilities, carried at amortized cost, are approximately equal to their fair values at respective balance sheet dates and do not significantly vary from the respective amounts in the balance sheets.

39 Financial risk management

The Company's activities expose it to credit risk, liquidity risk and market risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Trade receivables, cash and cash equivalents and other financial assets measured at amortised cost	Ageing analysis	Diversification of bank deposits and regular monitoring
Liquidity risk	Borrowings, trade payables and other financial liabilities	Cash flow forecasts	Availability of funds and credit facilities.
Market risk - foreign exchange	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Fluctuation in foreign exchange rates	Monitoring of exposure levels at regular internal

A) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial asset fails to meet its contractual obligations. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each financial asset. The carrying amounts of financial assets represent the maximum credit risk exposure. The Company monitors its exposure to credit risk on an ongoing basis.

a) Credit risk management**i) Credit risk rating**

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

- A: Low credit risk
- B: Moderate credit risk
- C: High credit risk

The Company provides for expected credit loss based on the following:		
Asset groups	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, other bank balances and other financial assets	12 month and life time expected credit loss
High credit risk	Trade receivables	Life time expected credit loss or fully provided for.

Life time expected credit loss is provided for trade receivables.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss

Credit rating	Particulars	31 March 2026	31 March 2025
Low credit risk	Cash and cash equivalents, other bank balances and other financial assets	792.09	1,338.81
High credit risk	Trade receivables	6535.05	6,495.51

Trade receivables

The Company closely monitors the credit-worthiness of customers, thereby, limiting the credit risk. The Company uses a simplified approach (lifetime expected credit loss model) for the purpose of computation of expected credit loss for trade receivables.

Cash and cash equivalents and other bank balances

Credit risk related to cash and cash equivalents and bank deposits is managed by only diversifying bank deposits and accounts in different banks. Credit risk is considered low because the Company deals with reputed banks.

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026**

(All amounts in ₹ lakhs, unless stated otherwise)

Loans and other financial assets

Loans and other financial assets measured at amortized cost includes security deposits and other receivables. Credit risk related to these financial assets is managed by monitoring the recoverability of such amounts continuously. Credit risk is considered low because the Company is in possession of the underlying asset. Further, the Company creates provision by assessing individual financial asset for expectation of any credit loss basis expected credit loss model.

b) Credit risk exposure**i) Provision for expected credit losses**

The Company provides for 12 month expected credit losses for following financial assets:

As at 31 March 2026			
Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
i) Trade receivables	6571.49	(36.44)	6535.05
ii) Cash and cash equivalents	28.30	-	28.30
iii) Other bank balances	329.25	-	329.25
iv) Other financial assets	434.54	-	434.54

As at 31 March 2025			
Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
i) Trade receivables	6,594.16	(98.66)	6,495.51
ii) Cash and cash equivalents	7.91	-	7.91
iii) Other bank balances	347.55	-	347.55
iv) Other financial assets	983.36	-	983.36

Reconciliation of loss provision –lifetime expected credit loss	
Reconciliation of loss allowance	Trade Receivables
Loss allowance on 01 April 2024	31.46
Impairment loss recognised/(reversal) during the year	121.25
Amounts written off	54.05
Loss allowance on 31 March 2025	98.66
Impairment loss recognised/(reversal) during the year	41.31
Amounts written off	103.53
Loss allowance on 31 March 2026	36.44

B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

31 March 2026	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Non-derivatives					
Borrowings	6412.52	25.62	45.47	13.36	6496.98
Lease liabilities	87.10	99.85	-	-	186.95
Trade payable	1002.11	1238.05	620.65	1138.09	3998.90
Other financial liabilities	351.17	9.50	-	-	360.67
Total	7852.91	1373.02	666.12	1151.45	11043.50

31 March 2025	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Non-derivatives					
Borrowings	5,446.80	1,249.08	25.62	58.83	6,780.33
Lease liabilities	90.38	186.95	-	-	277.33
Trade payable	3486.87	907.89	341.44	806.01	5542.21

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026**

(All amounts in ₹ lakhs, unless stated otherwise)

Other financial liabilities	744.51	17.49	-	-	762.00
Total	9768.56	2361.41	367.06	864.84	13,361.87

C) Market risk**i) Foreign exchange risk**

The Company has international transactions and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from commercial transactions and recognised assets and liabilities denominated in a currency that is not the Company's functional currency. The Company has not hedged its foreign exchange receivables and payables as at 31 March 2022.

Foreign currency risk exposure:

Particulars	Amount in USD (In lakhs)		Amount in INR (In lakhs)	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Trade Payable	0.01	7.01	1.26	585.05
Trade receivables	2.99	0.11	266.84	9.01

Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from net exposure on foreign currency denominated financial instruments.

Particulars	Increase	Decrease	Increase	Decrease
	31 March 2026	31 March 2026	31 March 2025	31 March 2025
Trade Payable	0.01	(0.01)	5.85	(5.85)
Trade receivables	2.67	(2.67)	0.09	(0.09)

40 Related party disclosures

In accordance with the requirements of Ind AS 24, 'Related Party Disclosures', the names of the related party where control exists/able to exercise significant influence along with the transactions and year-end balances with them as identified and certified by the management are given below:

Related parties where control exists**Name of the related party****i. Subsidiaries**

Mansa Prints and Publishers Limited

ii. Key Management Personnel ('KMP') & Directors

Mr. Rajesh Gupta	Managing Director
Mrs. Saruchi Gupta	Whole Time Director
Ms. Chetna	Independent Director
Mr. Rohit Mittal	Non-Executive Non-Independent Director
Mr. Harvinder Singh	Independent Director
Mr. Sukhpal Singh	Independent Director
Mrs. Saruchi Gupta	Chief financial officer (with effect from 13.05.2024)
Ms. Renu Kaur	Company Secretary till 16.12.2024
Ms. Harshita Aggarwal	Company Secretary (with effect from 12.03.2025)

iii. Entities over which KMP has significant influence

Renatus Meditech Solutions Private Limited
Recorder and Medicare Systems Private Limited
Baddi Agro Private Limited
ANG Healthcare India Private Limited
ANG Capital Investment Private Limited

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026**

(All amounts in ₹ lakhs, unless stated otherwise)

ANG Energy Limited
ANG Health Solutions Private Limited
Mrs. Madhu Arora – Relative of Director

The following transactions were carried out with related parties in the ordinary course of business

	Particulars	Year ended 31 March 2026	Year ended 31 March 2025
i.	Entities over which KMP has significant influence		
	Recorders & Medicare Systems Private Limited		
	Purchase of goods	-	573.49
	Sale of goods	-	0.17
	Loan given	1055.12	625.74
	Loan given received back	583.61	624.30
	ANG Healthcare India Private Limited		
	Sale of goods	709.17	1202.04
	Purchase of goods	0.79	2.73
	Interest received	13.63	2.72
	Renatus Meditech Solutions Private Limited		
	Advance given	-	13.77
	Advance given received back	-	16.65
	ANG Capital Investment Private Limited		
	Advance given	39.64	10.70
	Advance given received back	462.14	10.70
	ANG Energy Limited		
	Advance given	-	1.21
	Advance given received back	-	1.21
	ANG Health Solution Private Limited		
	Sale of Goods	0.05	1.62

ii.	Subsidiaries		
	Mansa Prints and Publishers Limited		
	Loan given	-	125.00
	Sale of goods	12.61	127.95
	Purchase of goods	383.30	481.18
	Financial guarantee commission income	11.98	22.70
	Financial guarantee commission expense	-	-
	Interest received	36.52	350.00

	Particulars	Year ended 31 March 2026	Year ended 31 March 2025
iii.	Key Management Personnel		
	Managerial remuneration*		

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026****(All amounts in ₹ lakhs, unless stated otherwise)**

Mr. Rajesh Gupta	36.00	108.00
Mrs. Saruchi Gupta	15.00	54.00
Ms. Renu Kaur	0.07	5.68
Ms. Harshita Aggarwal	2.63	-
* excluding post retirement defined benefit obligation mentioned in note 41		
Director sitting fees		
Mr. Harvinder Singh	0.25	-
Mr. Rajesh Gupta	0.35	-
Mrs. Saruchi Gupta	0.35	-
Mrs. Sudesh Kumari	-	0.35
Mr. Pawanjit Singh	-	0.25
Mr. Sukhpal Singh	0.30	0.55
Ms. Chetna	0.35	0.60
Mr. Rohit Mittal	0.30	0.25
Rent paid		
Mrs. Sudesh Kumari	-	1.50
Loan Taken		
Mr. Rajesh Gupta	80.69	438.14
Mrs. Sudesh Kumari	-	3.00
Loan repaid		
Mr. Rajesh Gupta	276.52	454.64
Mrs. Sudesh Kumari	-	3.00

The following balances were outstanding as at with related parties in the ordinary course of business :-

Particulars	As at 31 March 2026	As at 31 March 2025
i. Subsidiaries		
Advances given	412.65	349.53
Creditor for Capital Goods	281.35	186.11
ii. Entities over which KMP has significant influence		
Renatus Meditech Solutions Private Limited		
Advance given	97.92	97.92
Baddi Agro Private Limited		
Advance given	1432.79	1,432.79
ANG Healthcare India Private Limited		
Trade receivable	1804.80	1563.88
Recorders & Medicare Systems Private Limited		
Trade receivable	86.31	423.52
iii. Key Management Personnel		

ANG Lifesciences India Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

(All amounts in ₹ lakhs, unless stated otherwise)

(Employee related payable)/Advance salary		
Mrs. Saruchi Gupta	(0.52)	(0.54)
Mr. Rajesh Gupta	5.28	(2.60)
Ms. Renu Kaur	-	(0.80)
Ms. Chetna	0.30	0.25
Expenses payable		
Mr. Rajesh Gupta	-	(1.36)
Unsecured loan taken		
Mr. Rajesh Gupta	709.08	-

		As at 31 March 2026	As at 31 March 2025
41	Contingent liabilities and commitments		
	Outstanding bank guarantees against government tenders	220.89	415.62
	Outstanding letter of credit	-	999.36
	Capital commitments	-	313.88

The Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. Based on discussions with the solicitors, the management does not expect these claims to succeed and hence, no provision there against is considered necessary.

42	Employee benefits		
	The Company has adopted Indian Accounting Standard (Ind AS) - 19 on Employee Benefit as under :		

	Defined contribution plans		
	Defined benefit obligation		
	Gratuity		
	The Company has a defined benefit gratuity obligation. Every employee is entitled to gratuity as per the provisions of the Payment of Gratuity Act, 1972. The liability of Gratuity is recognized on the basis of actuarial valuation.		

Salary increases	Actual salary increases will increase the plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
Discount rate	Reduction in discount rate in subsequent valuations can increase the plan's liability.
Mortality & disability	Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact plan's liability.

Amounts recognised in the balance sheet:

Particulars	As at 31 March 2026	As at 31 March 2025
Current liability (amount due within one year)	24.04	17.48
Non-current liability (amount due over one year)	117.94	110.56

Gain recognised in other comprehensive income:

	For the year ended	
Particulars	31 March 2026	31 March 2025
Actuarial gain on defined benefit obligations	17.93	10.52
Gain recognised in other comprehensive income	17.93	10.52

Expenses recognised in statement of profit and loss

	For the year ended	
Particulars	31 March 2026	31 March 2025
Current service cost	23.23	23.61

ANG Lifesciences India Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

(All amounts in ₹ lakhs, unless stated otherwise)

Interest cost	8.64	7.63
Cost recognised during the year	31.87	31.24

Movement in the liability recognised in the balance sheet is as under:

Particulars	As at 31 March 2026	As at 31 March 2025
Present value of defined benefit obligation at the beginning of the year	122.41	101.70
Current service cost	23.23	23.61
Interest cost	8.64	7.63
Actuarial (gain)/loss net	(17.93)	(10.52)
Benefits paid	-	-
Present value of defined benefit obligation at the end of the year	136.35	122.41

(a) For determination of the liability of the Company the following actuarial assumptions were used:

Particulars	As at 31 March 2026	As at 31 March 2025
Discount rate (per annum)	7.25%	7.25%
Salary escalation rate	5.00%	5.00%
Retirement age (years)	58 years	58 years
Withdrawal rate	5.00%	5.00%
Weighted average duration of PBO	16 years	17 years
Mortality rates inclusive of provision for disability	IALM 2012-14	IALM 2012-14

(b) Maturity profile of defined benefit obligation:

Particulars	As at 31 March 2026	As at 31 March 2025
1 year	24.04	9.89
2 year	8.04	3.96
3 year	8.50	4.91
4 year	7.48	3.09
5 year	8.13	3.18
6 year onwards	85.78	83.02

c) Sensitivity analysis for gratuity liability:

Particulars	As at 31 March 2026	As at 31 March 2025
a) Impact of the change in discount rate		
Present value of obligation at the end of the year		
Impact due to increase of 1.00 %	141.97	99.01
Impact due to decrease of 1.00 %	134.00	118.63
b) Impact of the change in salary increase		
Present value of obligation at the end of the year		
Impact due to increase of 1.00 %	151.00	118.77
Impact due to decrease of 1.00 %	133.77	98.74
b) Impact of the change in withdrawal rate		
Present value of obligation at the end of the year		
Impact due to increase of 1.00 %	142.74	109.12
Impact due to decrease of 1.00 %	141.09	106.71

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026****(All amounts in ₹ lakhs, unless stated otherwise)**

Sensitivities due to mortality is not material. Hence impact of change is not calculated

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

d) The best estimated expense for the next year is ₹ 31.25 lakh.

43	Segment information
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The Company's primary business segment is reflected based on principal business activities carried on by the Company. Managing Director has been identified as being the Chief Operating Decision Maker ('CODM') and evaluates the Company's performance and allocates resources based on analysis of the variance performance indicators of the Company as a single unit. Therefore, there are no separate reportable business segments as per IND AS 108, 'Operating Segment'. The Company operates in one reportable business segment, i.e. manufacturing and sales of finished pharmaceutical formulations in a dosage form and is primarily operating in India and hence, considered as single geographical segment.

Entity wide disclosures:

(a) Information about services

The Company's business operation comprises of single operating segment of manufacturing and sales of finished pharmaceutical formulations in a dosage form. Since the Company operates in one service line, therefore product wise revenue disclosure is not applicable.

(b) Information about geographical area

The Company's sales includes sales to customers which are domiciled in India and outside India. Below are the details of Company's revenue from customers domiciled in India and outside India:

Revenue from external customers	For the year ended 31 March 2026	For the year ended 31 March 2025
- domiciled outside India	505.31	433.74
- domiciled in India	8655.15	8557.27
	9160.45	8991.01

(c) Information about major customers		
Customer contributed 10% or more to Company's revenue		
Customer A	22%	21%

44	Reconciliation of liabilities arising from financing activities
	The changes in the Company's liabilities arising from financing activities can be classified as follows:

Particulars	Long-term borrowing	Short-term borrowing
Balance as at 01 April 2024	1,006.42	4,268.51
Cash flows:		
- Payment during the year (net)	654.33	549.38
Balance as at 31 March 2025	1660.75	4,817.89
Cash flows:		
- Proceeds during the year (net)	-1576.29	1594.63
Balance as at 31 March 2026	84.46	6412.52

45	Assets pledged as security
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Particulars	As at 31 March 2026	As at 31 March 2025
Current		
Inventories	3300.14	3,784.03
Trade receivables	6535.05	6,495.51
Cash and cash equivalents	28.30	7.91

ANG Lifesciences India Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

(All amounts in ₹ lakhs, unless stated otherwise)

Other bank balances	329.25	347.55
Other financial assets	415.16	963.97
Other current assets	2688.76	3,057.66
Total current assets	13296.67	14,656.63
Non-current		
Property, plant and equipment	4533.81	4,996.93
Total assets pledged as security	17830.48	19,653.56

46 Capital management	
The Company's capital management objectives are:	
- to ensure the Company's ability to continue as a going concern	
- to provide an adequate return to shareholders	
The Company manages its capital structure and makes necessary adjustments in light of changes in economic conditions and the requirement of financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders, issue new shares or raise / retire debt.	

Particulars	31 March 2026	31 March 2025
The capital composition is as follows:		
Debt	6496.98	6,780.33
Less: Cash and bank balances	357.55	355.46
Net debt	6139.43	6,424.87
Total equity	6221.68	6,680.90
Total capital	6221.68	6,680.90
Gearing ratio	0.99	0.96

47 Leases		
Lease liabilities are presented in the statement of financial position as follows:	As at 31 March 2026	As at 31 March 2025
Current	87.10	90.38
Non-current	99.85	186.95
Total	186.95	277.33
The Company has leases for land and plant & machinery. With the exception of short-term leases and low value leases, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability.		
Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublet the asset to another party, the right-of-use asset can only be used by the Company. The Company is prohibited from selling or pledging the underlying leased assets as security.		

a) The following are amounts recognised in the statement of profit or loss:		
Depreciation of Right-of-use asset (refer note 4 & 34)	87.91	87.91
Interest expense on lease liabilities (refer note 18, 22 & 33)	22.72	31.29
Rent expense (refer note 35)*	35.63	35.87
Total		
*Rent expense is term of short-term leases		
b) The table below describes the nature of the Company's leasing activities by type of right-of-use asset recognised on balance sheet:		
No. of right-of-use assets leased	16	16
Range of remaining term (in years)	71	72
No. of leases with extension options	-	-
No. of leases with termination options	-	-

ANG Lifesciences India Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

(All amounts in ₹ lakhs, unless stated otherwise)

c)	Additions to Right-of-use asset and carrying amount of Right-of-use asset at the end of year		
	Carrying amount of Right-of-use asset at the beginning of year	272.80	360.71
	Add: Additions to Right-of-use asset	-	-
	Less: Depreciation of Right-of-use asset (refer note 4 & 33)	87.91	87.91
	Carrying amount of Right-of-use asset at the end of year	184.89	272.80

d)	Lease payments not recognised as a liability	
	The Company has elected not to recognise a lease liability for short-term leases (leases with an expected term of 12 months or less). Payments made under such leases are expensed on a straight-line basis. The Company does not have any liability to make variable lease payments for the right-to-use the underlying asset recognised in the financials. The expense relating to short-term leases recognised are ₹ 35.63 lakhs (previous year ₹ 35.87 lakhs).	
	Total cash outflow for leases for the year ended 31 March 2026 is ₹ 113.10 lakhs (for the year ended 31 March 2025 ₹ 113.11 lakhs).	

49 Revenue from contracts with customers

IND AS 115, Revenue from contracts with customers, establishes a framework for determining whether, how much and when revenue is recognised and requires disclosures about the nature, amount, timing and uncertainty of revenues and cashflows arising from customer contracts. Ind AS-115, provides a five step model for evaluating each revenue contract(s) which are as follows

- Identifying the contract with customer
- Identifying the performance obligation ('PO')
- Determine the transaction price
- Allocate the transaction price to the PO
- Recognize revenue

The Company is in the business of manufacturing and sales of finished pharmaceutical formulations in a dosage form of Dry Powder Injection Vials, Liquid Injections Vials, Ampoules, PFS, Hard Gelatin Capsules, Tablets, Soft Gelatin Capsules, Dry Syrups, Liquid Syrups and Suspension, Lotions etc. The revenue is respect of these recognised on point in time basis when the control of goods is transferred to the customer.

a) Assets and liabilities related to contracts with customers

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables (refer note 10)	6535.05	6,495.51
Advances from customers (refer note 25)	698.22	255.16

b) Reconciliation of revenue recognised in statement of profit and loss with contract price:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Contract price	9160.45	8,991.01
Less: discounts, rebates, credits etc.	-	-
Total	9160.45	8,991.01

- c) The Company has not incurred any cost for obtaining contracts except administrative cost and the same is charged to statement of profit and loss.
- d) At the end of the financial year, there are no unsatisfied performance obligation of the contracts with original expected period of satisfaction of performance obligation of more than one year.

ANG Lifesciences India Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

(All amounts in ₹ lakhs, unless stated otherwise)

50 Financial ratios

Sr. No.	Particulars	31 March 2026	31 March 2025	Change in %
i.	Current Ratio (A/B)	1.07	1.17	-8.70%
	Current assets (A)	13,296.66	14,656.63	
	Current liabilities (B)	12,457.73	12,537.46	
ii.	Debt-equity ratio (A/B)	1.04	1.01	2.89%
	Total Debt (A)	6,496.98	6,780.33	
	Total equity (B)	6,221.68	6,680.90	
iii.	Debt-service coverage ratio (A/B)	0.12	0.05	150.30%
	Earnings available for debt services (i.e. earning before interest and depreciation & amortisation) (A)	793.81	330.97	refer note 6 (a)
	Borrowings including finance cost (B)	6,496.98	6,780.33	
iv.	Return on equity ratio (A/B)	(0.07)	(0.15)	-51.96%
	Net (loss)/profit for the year (A)	(459.22)	(1,026.42)	refer note 6 (b)
	Total equity (B)	6,221.68	6,680.89	
v.	Inventory turnover ratio (A/B)	1.65	1.68	-2.12%
	Cost of goods sold (A)	5,828.62	6,058.94	
	Average inventory (B)	3,542.09	3,603.94	
vi.	Trade receivables turnover ratio (A/B)	1.41	1.34	4.95%
	Credit Sales (A)	9,160.45	8,991.01	
	Average trade receivables (B)	6,515.28	6,711.15	
vii.	Trade payables turnover ratio (A/B)	1.38	1.42	-3.11%
	Credit purchases (A)	6,580.66	8,086.88	
	Average trade payables (B)	4,770.55	5,679.86	
viii.	Net capital turnover ratio (A/B)	1.47	1.35	9.40%
	Revenue from operations	9,160.45	8,991.01	
	Capital employed or net assets (B)	6,221.68	6,680.89	
ix.	Net profit ratio (A/B)	-0.05	-0.12	-55.15%
	Net profit after tax	-472.64	-1,034.29	refer note 6 (c)
	Revenue from operations	9,160.45	8,991.01	
x.	Return on capital employed (A/B)	0.03	-0.05	-160.84%
	Earning before interest but after taxes (A)	172.21	-303.92	refer note 6 (d)
	Capital employed or net assets (B)	6,221.68	6,680.89	
xi.	Return on investment	-0.07	-0.15	-51.96%
	Net profit after tax (A)	-459.22	-1,026.42	refer note 6 (e)

ANG Lifesciences India Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026

(All amounts in ₹ lakhs, unless stated otherwise)

	Capital employed or net assets (B)	6221.68	6,680.89	
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Notes:

1	Ratios relating to balance sheet items have been presented as at 31 March 2026 and 31 March 2025. Whereas, ratios relating to items of statement of profit and loss account has been presented for financial year ended 31 March 2026 and 31 March 2025.
2	Net profit after tax excludes other comprehensive income
3	Net assets is the total of equity share capital and other equity.
4	Total debt comprise of borrowings from external lenders.
5	Credit purchases comprise of purchases during the year and other expenses
6	Reason for change by more than 25%
a)	Due to decrease in the borrowing and increase in earnings available for debt in current year.
b)	Due to decrease in net loss during the current year as compared to previous year.
c)	Due to decrease in net loss during the current year as compared to previous year.
d)	Due to increase in earnings before interest but after taxes in current year as compared to previous year.
e)	Due to decrease in net loss during the current year as compared to previous year.

51 Ageing schedule of trade receivables

As on 31 March 2026

Particulars	Unbilled	Not due	Less than 6 months	6 months to 1 year	1- 2 years	2-3 years	More than 3 years	Total
Undisputed								
(i) Considered good	-	-	2205.11	627.99	1170.50	1148.04	1346.97	6498.61
(ii) Significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	36.44	36.44
Disputed								
(iv) Considered good	-	-	-	-	-	-	-	-
(v) Significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Credit impaired	-	-	-	-	-	-	-	-
Unbilled	-	-	-	-	-	-	-	-
Total	-	-	2205.11	627.99	1170.50	1148.04	1383.41	6535.05

As on 31 March 2025

Particulars	Unbilled	Not due	Less than 6 months	6 months to 1 year	1- 2 years	2-3 years	More than 3 years	Total
Undisputed								
(i) Considered good	-	-	2402.13	712.98	1764.34	624.06	893.35	6396.86
(ii) Significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	98.66	98.66
Disputed								
(iv) Considered good	-	-	-	-	-	-	-	-

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026****(All amounts in ₹ lakhs, unless stated otherwise)**

(v) Significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Credit impaired	-	-	-	-	-	-	-	-
Unbilled	-	-	-	-	-	-	-	-
Total	-	-	2402.13	712.98	1764.34	624.06	992.01	6495.51

51 Ageing schedule of trade payables**As on 31 March 2026**

Particulars	Unbilled	Not due	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	-	11.28	638.89	798.25	205.12	204.73	1858.26
ii) Others	-	23.72	328.23	439.81	415.53	933.35	2140.63
iii) Dispute dues - MSME	-	-	-	-	-	-	-
iv) Dispute dues - Others	-	-	-	-	-	-	-
Total	-	35.00	967.11	1238.05	620.65	1138.09	3998.90

As on 31 March 2025

Particulars	Unbilled	Not due	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	-	-	2710.34	368.20	96.57	122.52	3297.63
ii) Others	-	-	776.53	539.69	244.88	683.49	2244.59
iii) Dispute dues - MSME	-	-	-	-	-	-	-
iv) Dispute dues - Others	-	-	-	-	-	-	-
Total	-	-	3486.87	907.89	341.44	806.01	5542.22

52. The Company is not required to spend any amount towards CSR activities during the financial year 2025-2026 and 2024-25.

53. No dividend was paid during the current as well as preceding financial year. Further, no additional dividend is proposed for the current financial year.

54. These standalone financial statements were approved for issue by the board of directors on 30 May 2026.

55(a) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b) The Company has not received any funds from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

56. The Government of India has merged 29 labour laws into four unified Labour Codes (the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020), effective from 21 November 2025. These Codes aim to streamline regulations related to wages, social security, industrial relations, and occupational safety. The Ministry of Labour & Employment has also released draft rules and FAQs to help assess financial implications.

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026****(All amounts in ₹ lakhs, unless stated otherwise)**

The Company has assessed the impact of the new Labour Codes based on currently available information and guidance from the Institute of Chartered Accountants of India. The impact is not material and has been appropriately accounted for in the financial statements for the year ended 31 March 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

57. a) The Company does not have any transactions or relationships with any companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

b) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

c) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.

d) The Company does not have any charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

e) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

f) Money raised by way of term loans were applied for the purposes for which these were obtained.

g) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

h) The Company does not have any advances in the nature of loans during the year.

i) There are no transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which have not been recorded in the books of account.

This is a summary of significant accounting policies and other explanatory information referred to in our report of even date.

For Khurana Sharma & Company
Chartered Accountants
Firm's Registration No. 010920N

Sd/-
Vibhor Khurana
Partner

Membership No.: 568524
UDIN: 26568524HTWEH2219

Place : Amritsar
Date : 30 May 2026

For and on behalf of the Board of Directors of
ANG Life Sciences India Limited

Sd/-
Rajesh Gupta
Managing Director

DIN No. 01423407

Sd/-
Harshita Aggarwal
(Company Secretary)
M. No. A55717

Sd/-
Saruchi Gupta
Wholtime Director &
CFO
DIN No. 03618458

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the year ended 31 March 2026****1. Corporate Information**

ANG Lifesciences India Limited (the "Company") is a public listed company incorporated in India having its registered office at Darbara Complex, SCO 113, First Floor, District Shopping Centre, B Block, Ranjit Avenue, Amritsar, Punjab – 143001, India. The Company is in the business of manufacturing and sales of finished pharmaceutical formulations in a dosage form of sterile dry powder injection vials, liquid injection vials, ampoules, PFS, hard gelatin capsules, soft gelatin capsules, dry syrups, liquid syrups and suspension, lotions etc. Company's products portfolio comprises of major therapeutics categories such as antibiotics, antiviral, antimalarial, antiulcer, carbapenem, corticosteroid, penicillin, beta lactamase inhibitor etc.

2. Basis of preparation**2.1 Basis of preparation of standalone financial statements***(a) Statement of compliance*

The standalone financial statements of the Company as at and for the year ended 31 March 2026 have been prepared and presented in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015], and presentation requirements of Division II of Schedule III to the Companies Act, 2013 as amended from time to time, and other relevant provisions of the Act and accounting principles generally accepted in India. These standalone financial statements have been prepared by the Company on a going concern basis.

The accounting policies are applied consistently to all the periods presented in the financial statements.

(b) Basis of measurement

The financial statements have been prepared on a historical cost basis and on accrual basis, except for the following:

- Financial assets and liabilities are measured at fair value or at amortised cost depending on classification;
- Defined benefit plans – plan assets measured at fair value;
- Lease liability and Right-of-use assets– 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 functional currency of the Company is the Indian Rupee. These standalone financial statements are presented in Indian Rupees. All amounts have been rounded-off to the nearest lakhs, up to two places of decimal, unless otherwise indicated. Zero '0.00' denotes amount less than ₹ 500.

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the year ended 31 March 2026***(d) Use of estimates and judgments*

The preparation of standalone financial statements in conformity with generally accepted accounting principles ("GAAP") requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results could differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Any revisions to accounting estimates are recognized prospectively in current and future periods.

Judgments

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognised in the standalone financial statements are as below:

- Assessment of useful life and residual value of Property, plant and equipment
- Valuation of Inventories
- Provisions and contingent liabilities
- Revenue recognition
- Expected lease term on a lease-by-lease basis
- Income taxes

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant impact on the standalone financial statements are as mentioned below:

- measurement of defined benefit obligations: key actuarial assumptions
- recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources.
- Impairment of financial and non-financial assets
- Fair value measurement of financial instruments
- Recognition of deferred tax assets: availability of future taxable profits against which such deferred tax assets can be adjusted

e) Measurement of fair values

A number of the Company's accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. The Company has an established control framework with respect to measurement of fair values.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

When measuring the fair value of an asset or liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or liability fall into different levels of the fair

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the year ended 31 March 2026**

value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the changes have occurred.

Further information about the assumptions made while measuring fair values is included in note 37 – "Financial instruments".

f) New Accounting Standards adopted by the Company

No new accounting standard has been implemented by the Company during the year ending 31 March 2026.

g) 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. [RC2.1][JS2.2]

In May 2025, MCA notified amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

- Ind AS 1, Presentation of Financial Statements, applicable w.e.f April 1, 2025 - The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.
- Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments - Disclosures, applicable w.e.f April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.
- Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively. The Company has reviewed the amendment and based on its evaluation has determined that it has no impact of the same in its financial statements.

3. Summary of significant accounting policies

(a) Property, plant and equipment

Recognition and measurement

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the year ended 31 March 2026**

Property, plant and equipment (PPE) are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation and/ or accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable costs of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Capital work-in-progress comprises the cost of PPE that are not ready for their intended use at the reporting date.

Advances paid towards acquisition of PPE outstanding at each Balance sheet date, are shown as capital advances under other non-current assets.

Any gain or loss on disposal of item of PPE is recognised in the Statement of Profit and Loss.

Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Depreciation

Depreciation is calculated on cost of items of PPE less their estimated residual values over their estimated useful lives using the straight-line method, and is recognised in the Statement of Profit and Loss. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term.

Depreciation on items of PPE is calculated on the basis useful lives as specified below:

Assets	Management's estimate of useful life
Leasehold land	99 years
Buildings	15-30 years
Plant and machinery	20 years
Office equipment	5 years
Computers	3 years
Furniture and fixtures	10 years
Vehicles	10 years

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the year ended 31 March 2026***Derecognition*

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

(b) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the moving weighted average method, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of fixed production overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products.

Raw materials, components and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis.

(c) Employee benefits*Short-term employee benefits*

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., salaries and wages, short term compensated absences and bonus etc., 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 amount of obligation can be estimated reliably.

*Post-employment benefits*Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions and will have no legal or constructive obligation to pay further amounts. The Company makes specified contributions towards these schemes such as Superannuation Fund, Provident Fund, Employee State Insurance and other funds as determined under relevant schemes and/ or statute. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the Statement of Profit and Loss in the periods during which the related services are rendered by employees.

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Gratuity is a defined benefit plan. The liability or asset recognised in the balance sheet in respect of gratuity plan is the present value of the defined benefits obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by an actuary using the projected unit credit method.

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the year ended 31 March 2026**

Remeasurement of the net defined benefit liability i.e. Gratuity, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in retained earnings. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the Statement of Profit and Loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefits that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in the Statement of Profit and Loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

*Other long-term employee benefits*Compensated absences

The Company's net obligations in respect of long-term employee benefits other than post-employment benefits is the amount of future benefits that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. Obligations such as those related to compensated absences are measured on the basis of an annual independent actuarial valuation using the projected unit cost credit method. Remeasurement gains or losses are recognised in the Statement of Profit and Loss in the period in which they arise.

Termination benefits

Termination benefits are recognised as an expense when, as a result of past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

(d) Provisions (other than for employee benefits)

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

(e) Contingent liabilities

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are recognized when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the year ended 31 March 2026**

A contingent asset is disclosed where an inflow of economic benefits is probable.

(f) Commitments

Commitments include the amount of purchase order / contracts (net of advances) issued to parties for completion of assets. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting date.

(g) Revenue**i. Revenue from contract with customers**

Under Ind AS 115, the Company recognizes revenue when or as a performance obligation is satisfied by transferring a promised good or service to a customer.

Further, revenue is recognized based on a 5-Step Methodology which is as follows:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligation in contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when or as the entity satisfies a performance obligation

The Company disaggregates revenue from contracts with customers by geography.

Use of significant judgements in revenue recognition:

- i. The Company's contracts with customers could include promises to transfer multiple services to a customer. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.
- ii. Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.
- iii. The Company uses judgement to determine an appropriate standalone selling price for a performance obligation. The Company allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct service promised in the contract.
- iv. The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the year ended 31 March 2026**

- v. The Company's contracts with customers may include multiple performance obligations. For such arrangements, the Company allocates revenue to each performance obligation based on its relative standalone selling price, which is generally determined based on the price charged to customers.

Rendering of services

Consideration received for services not yet rendered and for which Company has an obligation to perform is recognised as revenue received in advance and subsequently recognised as revenue in the Statement of Profit and Loss over the period of the contract.

Revenue from job work is recognized on accrual basis as per the terms of agreement entered into with the customers.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration from the customer. Consideration received for services not yet rendered and for which Company has an obligation to perform is recognised as revenue received in advance and subsequently recognised as revenue in the Statement of Profit and Loss over the period of the contract.

Trade receivables

A receivable represents the Company's right to an amount of consideration under the contract with a customer that is unconditional and realizable on the due date.

ii. Interest income

Interest income is recognized using the effective interest rate (EIR) method, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial assets.

In calculating interest income, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired). However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

(h) Borrowing costs

Borrowing costs includes interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

(i) Income tax

Income tax comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty,

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the year ended 31 March 2026**

if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of the assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax asset is recognised for the carryforward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised. Therefore, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized.

Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/reduced to the extent that it is probable/ no longer probable respectively that the related tax benefits will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and deferred tax liabilities are offset only if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authorities.

(j) 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.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date. These are subsequently measured at cost less accumulated depreciation and impairment losses. ROU 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.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates of the Company. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the year ended 31 March 2026**

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

Judgements and estimates:-

Ind AS 116 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 assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

(k) Financial Instruments*Recognition and initial measurement*

Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

*Classification and subsequent measurement*Financial assets

On initial recognition, a financial asset is classified as measured at:

- (a) Amortised cost; or
- (b) Fair value through profit and loss ('FVTPL')

Financial assets are not reclassified subsequent to their initial recognition, except if the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets which are not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets, unless they are designated as hedging instruments, for which hedge accounting is applied. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the year ended 31 March 2026**

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL - These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost - These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on de-recognition is recognised in profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL, if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on de-recognition is also recognised in profit or loss.

*De-recognition**Financial assets*

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or if it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the year ended 31 March 2026**Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

(l) Impairment**i. Impairment of financial assets**

The Company recognises loss allowances for expected credit loss on financial assets measured at amortised cost. At each reporting date, the Company assesses whether financial assets carried at amortised cost is credit-impaired. A financial asset is 'credit-impaired' when one or more events that have detrimental impact on the estimated future cash flows of the financial assets have occurred.

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- Bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. The Company follows 'simplified approach' for recognition of impairment loss allowance for trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime expected credit loss at each reporting date, right from its initial recognition.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. difference between the cash flow due to the Company in accordance with the contract and the cash flow that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowance for financial assets measured at amortised cost is deducted from the gross carrying amount of the assets.

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the year ended 31 March 2026***Write-off*

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtors do not have assets or sources of income that could generate sufficient cash flows to repay the amount subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedure for recovery of amounts due.

ii. Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, 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 CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss. Impairment loss recognised in respect of a CGU is allocated to reduce the carrying amounts of the assets of the CGU (or group of CGUs) on a pro rata basis.

An impairment loss in respect of assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(m) Transactions in foreign currency*Initial recognition*

Transactions in foreign currencies are translated into the functional currency of the Company at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Measurement at the reporting date

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences on restatement/settlement of all monetary items are recognised in the Statement of Profit and Loss.

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the year ended 31 March 2026****(n) Operating segments**

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the Company's Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segments and assess their performance.

(o) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash in hand, demand deposits held with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(p) Statement of Cash flows

Cash flows are reported using the indirect method, whereby profit / (loss) for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(q) Earnings per share

Basic earnings per share are calculated by dividing the net profit / (loss) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year end, except where the results would be anti-dilutive.

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Independent Auditor's Report

To
**THE BOARD OF DIRECTORS OF
 ANG LIFESCIENCES INDIA LIMITED.**

Report on the audit of the Consolidated Financial Results Opinion**Opinion**

We have audited the Consolidated Financial Statements of **ANG LIFESCIENCES INDIA LIMITED** ("Holding company") and its Wholly Owned Subsidiary Mansa Print And Publisher Limited(holding company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31 March, 2026 and the Consolidated statement of profit and loss (including other comprehensive income), Consolidated statement of changes in equity and Consolidated statement of cash flows for the year then ended, and notes to Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013("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 consolidated state of affairs of the Group as at 31 March 2026, and its Consolidated loss and other comprehensive income, Consolidated changes in equity and its Consolidated cash flows for the year then ended.

Basis for opinion

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

Emphasis of Matter:

As per Standard on Auditing (SA) 706 (Revised)- "Emphasis of Matter (EOM) Paragraphs and Other Matter (OM) Paragraphs in the Independent Auditor's Report", an EOM paragraph is included in the auditor's report when:

We want to draw attention to a matter that is appropriately disclosed in the financial statements, and fundamental to users' understanding of the financial statements.

Accordingly we draw your attention towards the following issue:-

1. We draw attention to the financial statements, wherein the Company has made purchases from various parties against which payments have not been made within the period prescribed under Section 16(2) of the Central Goods and Services Tax Act, 2017, resulting in Input Tax Credit (ITC) reversal liability amounting to Rs. 6.65 lakhs.

The aforesaid amount has been disclosed under "Statutory Dues Payable" in the financial statements. However, the corresponding reversal/adjustment has not been regularized on the GST portal as at the date of signing of these financial statements. Our opinion is not modified in respect of this matter

2. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not deposited undisputed statutory dues arising during the year, including dues relating to Employees' State Insurance, Provident Fund, Tax Deducted at Source and other statutory dues, with the appropriate authorities. Consequently, such outstanding liabilities remained unpaid for a period exceeding six months from the date they became payable.

Serial No	Name of Statute	Nature of Dues	Amount Involved (in Lakhs)	Period to which the amount relates
1	Income Tax Act, 1961	TDS Payable	Rs. 30.16 Rs. 38.09	FY 2024-25 FY 2025-26
2	Employees Provident Funds And Miscellaneous Provisions Act, 1952	EPF payable	Rs. 77.79 Rs. 101.18 Rs. 67.54 Rs. 27.05 Rs. 60.90 (Penalty)	FY 2025-26 FY 2024-25 FY 2023-24 FY 2022-23 FY 2015-24
3	Employees State Insurance Act	ESI payable	Rs. 6.23 Rs. 15.63 Rs. 13.72	FY 2023-24 FY 2024-25 FY 2025-26

- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the following disputed demands raised by the Income Tax Department under the provisions of the Income Tax Act, 1961 are pending:

Serial No	Financial year	Amount
1	2017-18	7.15 Lakhs
2	2020-21	2.64 Lakhs

3. According to the information and explanations given to us and on the basis of our examination of the records of the "Holding Company and its subsidiary", there are four litigations pending against the ANG Lifesciences India Limited arising in the ordinary course of business which amounts to 99.81 Lakhs.
4. The Company has various borrowings from HDFC Bank, including Cash Credit Limit, GECL and Car loans. However, during the year the Company has defaulted in payment of interest and/or instalments pertaining to the aforesaid borrowings total outstanding of which as on 31 march 2026 is Rs 1344.16 Lakhs, the details of such defaults are stated below: -

Amounts (in Lakhs)

Account Number	Loan Facilities	Sanctioned	Outstanding as on 31-03-2026	Installment Per month	Overdue months	Overdue amount
HDFC Bank cash credit a/c No. 50200055195731.00	Cash Credit	875	949.33	0	8	74.33
HDFC Loan account No. 451760402	GECL	675	376.94	21.05	9.26	194.95
HDFC Bank Car Loans	15 Car loans	105.18	16.94	2.11	More than 3 months	6.58
HDFC Bank Car loan A/c no. 120026103	Car loan	6.87	0.95	0.14	1.97	0.27

Our opinion is not modified in respect of the above matters.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's board of directors is responsible for the other information. The other information comprises the information included in the Director's Report including Annexures to Board's Report but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for Consolidated Financial Statements

The Holding Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting

records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Investing Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group is responsible for assessing the group'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 group or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness accounting of the Board of Directors' use of the going concern basis of and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results.
- We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.
- We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Consolidated financial statements, our knowledge of the Board of Directors' and management's plans and based on our examination of the evidence supporting the assumptions, and considering the matters described in the Emphasis of Matter paragraph above relating to defaults in repayment of borrowings, outstanding statutory dues and pending litigations, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date.

However, the matters referred to in the Emphasis of Matter paragraph indicate the existence of conditions which may affect the Company's liquidity position and require continued monitoring by the management and those charged with governance.

We further state that our reporting is based on the facts and circumstances existing as at the date of the audit report. Our reporting should not be construed as an assurance regarding the future viability of the Company nor as a guarantee that the Company will be able to meet all its obligations as and when they fall due within a period of one year from the balance sheet date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the report is attached as an "**Annexure A**".

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

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

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income) the Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) 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.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the report is attached as an "**Annexure B**".
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current period is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There are ongoing proceedings against Company by the creditors the details of which is given in para 3 of Emphasis of Matter paragraph.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or lend or invested (either from borrowed funds or any other sources) by the Company to/in any person or entity ("Intermediary"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest, in any person or entity, identified in any manner whatsoever ("Ultimate Beneficiaries"), by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in any person or entity identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures adopted by us, nothing has come to our attention that has caused us to believe that the representations made by the management under sub clause (a) & (b) above, contain any material misstatement.
- v. The Holding Company and its subsidiary Company have neither declared nor paid any dividend, during the period.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
- vii. The provisions relating to Corporate Social Responsibility (CSR) under Section 135 of the Companies Act, 2013 are not applicable to the Company for the year under audit.

However, it was observed that an amount of ₹2,50,000 pertaining to FY 2021-22 was utilised from the Unspent CSR Account through a related party. The said related party is not registered as a Section 8 company, and the requisite CSR registration/eligibility as an implementing agency has not been established.

Accordingly, the utilisation of the aforesaid amount through such related party requires verification with reference to the provisions of Section 135 of the Companies Act, 2013 and the Companies (CSR Policy) Rules, 2014.

Further, the said amount represents unspent CSR expenditure which is required to be transferred to a fund specified under Schedule VII of the Companies Act, 2013, wherever applicable. The Company should ensure that the amount of ₹2,50,000, along with any balance outstanding to the extent of 12888 in the Unspent CSR Account, is transferred to the appropriate fund specified under Schedule VII within the prescribed time, along with the necessary disclosures and compliance under the applicable provisions.

For KHURANA SHARMA & CO
Chartered Accountants
FRN: 010920N

(VIBHOR KHURANA)
PARTNER
Membership No. – 568524
UDIN:26568524IZNPYK1966
Date: 30/05/2026
Place: Chandigarh

Annexure A

Referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated Financial Statements, to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that:

(xxi) In respect of those companies where audits have been completed under Section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

For KHURANA SHARMA & CO
Chartered Accountants
FRN: 010920N

(VIBHOR KHURANA)
PARTNER
Membership No. – 568524
UDIN: 26568524IZNPYK1966
Date: 30/05/2026
Place: Chandigarh

"Annexure B"

To the Independent Auditor's Report to the members of ANG Life SciencesIndia Limited, on the consolidated financial statements for the year ended 31st March, 2026

Independent Auditor's report on the Internal Financial Controls with reference to the consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Cash Ur Drive Marketing Limited ('the Investing Company') and (the Investing Company and its associate together referred to as 'the Group'), its associate as at the year ended 31st March 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Investing Company, its subsidiary companies and its associate company, which are companies covered under the Act, as at that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting 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.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 years 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 Holding Company and its subsidiary Company, have in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note")

For KHURANA SHARMA & CO
Chartered Accountants
FRN: 010920N

(VIBHOR KHURANA)
PARTNER
Membership No. – 568524
UDIN: 26568524IZNPYK1966
Date: 30/05/2026
Place: Chandigarh

ANG Lifesciences India Limited
Consolidated Balance sheet as at 31 March 2026
(All amounts in ₹ lakhs, unless stated otherwise)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
a) Property plant and equipment	4	4,903.03	5,473.14
b) Right-of-use assets	4	158.25	246.16
c) Financial assets			
i) Investments	5	2.57	2.57
ii) Other financial assets	6	21.80	21.80
d) Income tax asset (net)		17.41	15.54
e) Deferred tax asset (net)	19B	827.38	637.18
f) Other non-current assets	7	29.03	29.02
		5,959.48	6,425.42
Current assets			
a) Inventories	8	4,626.13	5,410.91
b) Financial assets			
i) Trade receivables	9	6,793.09	6,653.89
ii) Cash and cash equivalents	10	49.39	15.72
iii) Other bank balances	11	329.55	347.83
iv) Other financial assets	12	419.08	963.97
c) Other current assets	13	2,294.44	2,710.65
		14,511.68	16,102.98
Assets classified as held for sale		423.72	430.99
Total assets		20,894.88	22,959.39
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	14	1,305.83	1,305.83
b) Other equity	15	3,983.11	5,091.76
		5,288.94	6,397.59
LIABILITIES			
Non-current liabilities			
a) Financial liabilities			
i) Borrowings	16A	461.63	1,886.08
ii) Lease liabilities	16B	99.85	186.95
iii) Trade payables	17	-	-
iv) Other financial liabilities	18	9.50	17.49
b) Deferred tax liabilities (net)	19A	-	-
c) Provisions	20	131.28	127.64
		702.26	2,218.16
Current liabilities			
a) Financial liabilities			
i) Borrowings	21	7,291.31	6,157.19
ii) Lease liabilities	16B	87.10	90.38
iii) Trade payables	22		

ANG Lifesciences India Limited
Consolidated Balance sheet as at 31 March 2026
(All amounts in ₹ lakhs, unless stated otherwise)

(A) total outstanding dues of micro and small enterprises		2,256.95	3,984.66
(B) total outstanding dues of creditors other than micro and small enterprises		2,993.94	2,622.75
iv) Other financial liabilities	23	403.75	446.98
b) Other current liabilities	24	1,841.53	1,013.82
c) Provisions	25	26.46	20.28
d) Current tax liabilities (net)	26	2.64	7.58
		14,903.68	14,343.64
Total equity and liabilities		20,894.88	22,959.39

The accompanying significant accounting policies and notes form an integral part of the consolidated financial statements. This is the consolidated balance sheet referred to in our report of even date.

For Khurana Sharma & Company
Chartered Accountants
Firm's Registration No. 010920N

For and on behalf of the Board of Directors of
ANG Life Sciences India Limited

Sd/-
Vibhor Khurana
Partner
Membership No.: 568524
UDIN: 26568524IZNPYK1966
Place : Amritsar
Date : 30 May 2026

Sd/-
Rajesh Gupta
Managing Director
DIN No. 01423407

Sd/-
Saruchi Gupta
Wholetime Director & CFO
DIN No. 03618458

Sd/-
Harshita Aggarwal
(Company Secretary)
M. No. A55717

ANG Lifesciences India Limited**Consolidated statement of Profit & Loss for the year ended 31st March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Revenue from operations	27	9,289.28	9,284.66
Other income	28	54.40	201.95
Total income		9,343.68	9,486.62
Expenses			
Cost of materials consumed	29	5,733.77	6,390.30
Changes in inventories of finished goods and work-in-progress	30	320.28	(428.03)
Employee benefits expense	31	1,653.91	1,745.24
Finance costs	32	793.42	869.57
Depreciation and amortisation expenses	33	632.73	676.01
Other expenses	34	1,510.64	1,803.91
Total expenses		10,644.75	11,057.00
Profit before tax exceptional items & tax		(1,301.07)	(1,570.37)
Exceptional items	55	-	-
Profit before tax		(1,301.07)	(1,570.37)
Tax expense	35		
Current tax		-	-
Deferred tax		(192.59)	(329.04)
Total tax expense		(192.59)	(329.04)
Profit for the year		(1,108.49)	(1,241.33)
Other comprehensive income			
Items that will not be reclassified to profit or loss		9.49	15.66
Income-tax relating to above items		(2.39)	(3.94)
Other comprehensive income		7.10	11.72
Total comprehensive income for the year		(1,101.38)	(1,229.61)
Earnings per equity share			
Basic and diluted	36	(8.43)	(9.42)

The accompanying significant accounting policies and notes form an integral part of the consolidated financial statements.

This is the consolidated statement of profit and loss referred to in our report of even date.

For Khurana Sharma & Company
Chartered Accountants

Firm's Registration No. 010920N

For and on behalf of the Board of Directors of
ANG Life Sciences India Limited

Sd/-
Vibhor Khurana
Partner
Membership No.: 568524
UDIN: 26568524IZNPYK1966

Place : Amritsar
Date : 30 May 2026

Sd/-
Rajesh Gupta
Managing Director
DIN No. 01423407

Sd/-
Saruchi Gupta
Wholetime Director & CFO
DIN No. 03618458

Sd/-
Harshita Aggarwal
(Company Secretary)
M. No. A55717

ANG Lifesciences India Limited**Consolidated of Cash Flow for the year ended 31st March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flow from operating activities		
Profit before tax	(1,301.07)	(1,570.37)
Adjustments for :		
Depreciation and amortization expense	632.73	627.01
Loss for diminution in value of inventory	149.51	-
Provision for expected credit loss	32.43	45.22
Gain on sale of property, plant and equipment	(3.18)	-
Liabilities no longer required, written back	-	(173.11)
Finance cost	793.43	868.78
Interest income	(50.82)	(22.56)
Operating profit before working capital changes	253.03	(225.02)
Adjustments for changes in:		
Inventories	635.27	(634.32)
Trade receivables	(171.64)	628.64
Other financial assets	544.77	193.69
Other assets	416.21	784.35
Other financial liabilities	(51.22)	44.49
Provisions	9.83	37.32
Trade payable	(1,356.51)	(59.18)
Other liabilities	827.71	(372.84)
Cash generated from operations	1,107.45	397.13
Income taxes paid/(refund)	(4.43)	(422.67)
Net cash flow generated from operating activities	1,103.02	(25.54)
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(43.94)	(375.14)
Proceeds from sale of property, plant and equipment	79.67	-
Movement in fixed deposits	18.28	193.84
Interest received	50.82	22.56
Net cash flow used in investing activities	104.83	(158.74)
C. Cash flow from financing activities		
Proceeds from short term borrowings (net)	64.99	563.02
Proceeds from long term borrowings (net)	(355.34)	555.76
Interest paid	(770.71)	(837.49)
Payment of lease liabilities	(113.11)	(113.11)
Net cash flow generated from financing activities	(1,174.17)	168.18
Net increase in cash and cash equivalents	33.68	(16.10)
Cash and cash equivalents at the beginning of the year	15.72	31.85

Cash and cash equivalents at the end of the year	49.40	15.74
Notes:		
a) Cash and cash equivalents include (refer note 10):		
Cash in hand	48.75	15.10
Balances with banks in current accounts	0.64	0.63
	49.40	15.73

b) The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard 7 (Ind AS 7) on "Statement of Cash Flows".

c) Figures in brackets indicate cash outflow.

d) Purchase of property, plant and equipment and intangible assets includes movements of capital work-in-progress, capital advances and payables for property, plant and equipment during the year.

e) Refer note 44 for reconciliation of movement of liabilities to cash flows arising from financing activities

The accompanying significant accounting policies and notes form an integral part of the consolidated financial statements.

This is the consolidated statement of cash flows referred to in our report of even date.

For Khurana Sharma & Company
Chartered Accountants
Firm's Registration No. 010920N

For and on behalf of the Board of Directors of
ANG Life Sciences India Limited

Sd/-
Vibhor Khurana
Partner
Membership No.: 568524
UDIN: 26568524IZNPYK1966
Place : Amritsar
Date : 30 May 2026

Sd/-
Rajesh Gupta
Managing Director
DIN No. 01423407

Sd/-
Saruchi Gupta
Wholetime Director & CFO
DIN No. 03618458

Sd/-
Harshita Aggarwal
(Company Secretary)
M. No. A55717

ANG Lifesciences India Limited

Consolidated Statement of Changes in Equity for the year ended 31 March 2026

(All amounts in ₹ lakhs, unless stated otherwise)

A	Equity share capital*					
	Particulars	Balance as at 01 April 2024	Issued during the year	Balance as at 31 March 2025	Issued during the year	Balance as at 31 March 2026
	Equity share capital	1,305.83	-	1,305.83	-	1305.83

B Other equity**

Particulars		Securities premium	Retained earnings	General reserve	Equity portion of financial liabilities
Balance as at 1 April 2024		561.73	5,261.05	30.00	469.13
Addition during the year		-	-	-	-
Profit for the year		-	(1,241.33)	-	-
Other comprehensive income for the year (net of tax impact)		-	11.72	-	-
Other adjustments			(0.55)		
Balance as at 31 March 2025		561.73	4,030.89	30.00	469.13
Addition during the year		-	-	-	-
Profit for the year		-	(1,108.49)	-	-
Other comprehensive income for the year (net of tax impact)		-	7.10	-	-
Other adjustments		-	(7.26)	-	-
Balance as at 31 March 2026		561.73	2,922.25	30.00	469.13

*Refer note 14 for details

**Refer note 15 for details

The accompanying significant accounting policies and notes form an integral part of the consolidated financial statements.

This is the consolidated Statement of Change in Equity referred to in our report of even date

For Khurana Sharma & Company
Chartered Accountants
Firm's Registration No. 010920N

Sd/-
Vibhor Khurana
Partner
Membership No.: 568524
UDIN: 26568524IZNPYK1966
Place : Amritsar
Date : 30 May 2026

For and on behalf of the Board of Directors of
ANG Life Sciences India Limited

Sd/-
Rajesh Gupta
Managing Director
DIN No. 01423407

Sd/-
Saruchi Gupta
Wholetime Director & CFO
DIN No. 03618458

Sd/-
Harshita Aggarwal
(Company Secretary)
M. No. A55717

4. Property, plant and equipment

Particulars	Leasehold land	Land	Building	Plant and Machinery	Office equipments	Computers	Furniture and fixtures	Vehicles	Total	Right of use asset
Gross block as at 01 April 2024	93.26	484.58	4,096.00	5,924.75	44.66	131.95	129.00	701.24	11,605.44	446.20
Additions	-	415.62	360.89	170.77	0.12	0.67	-	-	948.07	-
Disposals	-	(392.47)	-	-	-	-	-	-	(392.47)	-
Transferred to asset held for sale	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	93.26	507.73	4,456.89	6,095.53	44.78	132.62	129.00	701.24	12,161.04	446.20
Additions	-	-	-	44.66	2.17	0.79	3.58	-	51.20	-
Disposals	-	-	-	(159.72)	-	-	-	-	(174.11)	-
Balance as at 31 March 2026	93.26	507.73	4,456.89	5,980.46	46.95	133.40	132.58	686.85	12,038.13	446.20
Accumulated depreciation										
Balance as at 01 April 2024	7.53	-	1,173.38	4,158.96	25.74	96.01	112.08	526.10	6,099.81	112.13
Charge for the year	1.35	-	228.86	265.59	14.97	21.61	4.05	51.67	588.09	87.91
Adjustments for disposals	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	8.88	-	1,402.24	4,424.55	40.71	117.62	116.13	577.77	6,687.90	200.04
Charge for the year	1.08	-	236.28	264.11	4.93	6.41	3.46	28.55	544.81	87.91

Adjustments for disposals	-	-	-	(83.95)	-	-	(13.67)	(97.62)	-
Balance as at 31 March 2026	9.96	-	1,638.52	4,604.71	45.64	124.03	592.65	7,135.09	287.94
Net block as at 31 March 2025	84.38	507.73	3,054.65	1,670.98	4.07	15.00	123.47	5,473.14	246.15
Net block as at 31 March 2026	83.30	507.73	2,818.37	1,375.75	1.31	9.38	94.20	4,903.03	158.26

- i) Refer note 42 for disclosure of contractual commitments for the acquisition of property, plant and equipment.
ii) Refer note 45 for information with regard to Property, plant and equipment pledged as security by the Company.

a. Assets held for Sale

Particulars	As at 31 March 2026	As at 31 March 2025
Gross block of assets held for sale	423.72	423.72
Accumulated depreciation	-	-
Net block	423.72	423.72

During the year ended 31 March 2025, land having gross and net block of Rs. 423.72 lakhs has been classified as assets held for sale.

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

		As at 31 March 2026	As at 31 March 2025
5	Investments		
	<i>Unquoted investments (fully paid)</i>		
	Investment in equity shares (at cost)		
	Subsidiary Companies (at cost)*		
	3,500,000 (2021 : Nil, 2020: Nil) equity shares of ₹ 10 each fully paid up of Mansa Prints and Publishers Limited		
	Others		
	25,700 equity shares of ₹ 10 each fully paid up of Shivalik Solid Waste Management Limited	2.57	2.57
		2.57	2.57
6	Other financial assets (non-current)		
	<i>(Unsecured, considered good unless otherwise stated)</i>		
	Security deposits	21.80	21.80
	Non-current bank balances	-	-
		21.80	21.80
	Income tax assets (net)		
	Income tax assets (net of provisions)	17.41	15.54
		17.41	15.54
7	Other non-current assets		
	Balance with Government authorities (paid under protest)	5.91	5.91
	Capital advance	23.12	23.12
		29.03	29.02
8	Inventories		
	<i>(valued at cost, unless otherwise stated)</i>		
	Raw materials	1,817.92	2,132.91
	Work-in-progress	1,340.36	1,510.55
	Finished goods	1,617.36	1,767.45
	Less: Loss for diminution in value of inventory	(149.51)	
		4,626.13	5,410.91
9	Trade receivables		
	Receivables from related party	-	-
	Others receivables		
	- unsecured, considered good	6,800.38	6,653.89
	- credit impaired	48.44	117.95
		6,848.82	6,771.83
	Less: allowance for expected credit loss		
	Receivables- credit impaired	(55.73)	(117.95)
		6,793.09	6,653.89
Refer note 50 for the ageing schedule of trade receivables			
10	Cash and cash equivalents		
	Cash on hand	48.75	15.10
	Balances with banks - current accounts	0.64	0.63
		49.39	15.73
11	Other bank balances		

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

	Deposits with original maturity more than three months but less than twelve months (refer note below)	329.55	347.83
		329.55	347.83
12	Other financial assets (current)		
	<i>(Unsecured, considered good unless otherwise stated)</i>		
	Security deposit	109.58	109.58
	Ernest money	192.39	755.34
	Receivable against sale of land	-	-
	Other recoverables	117.11	99.05
		419.08	963.97
13	Other current assets		
	Advance to supplier	133.40	407.61
	Advance to others	1,536.98	1,569.30
	Balances with government and statutory authorities	613.06	719.06
	Prepaid expenses	11.01	14.68
		2,294.44	2,710.65
14	Equity share capital	As at 31 March 2026	As at 31 March 2025
	Authorised share capital		
	14,000,000 (31 March 2026; 14,000,000) equity shares of Rs. 10 each	1,400.00	1,400.00
	Total authorised capital	1,400.00	1,400.00
	Issued, subscribed and fully paid up share capital		
	13,058,287 (31 March 2026; 13,058,287) equity shares of Rs. 10 each	1,305.83	1,305.83
	Total issued, subscribed and fully paid up share capital	1,305.83	1,305.83

(i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Particulars	As at 31 March 2026		As at 31 March 2025	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	1,30,58,287	1,305.83	1,30,58,287	1,305.83
Issued during the year	-	-	-	-
Bonus shares issued during the year	-	-	-	-
Outstanding at the end of the year	1,30,58,287	1,305.83	1,30,58,287	1,305.83

(ii) Terms/rights attached to equity shares

The Holding Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share and rank pari passu. In the event of liquidation of the Holding Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution shall be in proportion to the number of equity shares held by the shareholders.

There are nil shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts.

(iii) Details of shareholders holding more than 5% shares in the Company				
Shareholder of equity shares	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% of holding	No. of shares	% of holding

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

Rajesh Gupta	91,94,537	70.41%	91,94,537	70.41%
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iv) Total of 2,591,657 bonus shares were issued in the proportion of 1 (One) equity share of Rs. 10/- each for every 4 (four) equity shares of Rs. 10/- each held by the shareholders of the Company as on the record date i.e. 14 July 2022. Further, 5,183,315 bonus shares were issued in the year ended 31 March 2022. However, no shares were issued pursuant to contract without payment being received in cash, allotted as fully paid up by way of bonus issue or brought back prior to FY 2021-22 for last 3 years.

v) During the year ended 31 March 2023, the Company has issued 100,000 equity shares of Rs. 10/- each at Rs. 200 each on preferential basis on 29 November 2022.

		As at 31 March 2026	As at 31 March 2025
15	Other equity		
	Securities premium (refer note a below)	561.73	561.73
	Retained earnings (refer note b below)	2,932.29	4,033.67
	General reserve (refer note c below)	30.00	30.00
	Equity portion of financial liabilities (refer note d below)	469.13	469.13
		3,993.15	5,094.53
a)	Securities premium		
	Opening balance	561.73	561.73
	Addition during the year	-	-
	Utilised for issue of bonus shares	-	-
	Closing balance	561.73	561.73
b)	Retained earnings		
	Opening balance	4,033.67	5,263.27
	Profit for the year	(1,108.49)	(1,241.33)
	Other comprehensive income for the year (net of tax)	7.10	11.72
	Closing balance	2,932.29	4,033.67
c)	General Reserve		
	Opening balance	30.00	30.00
	Addition during the year	-	-
	Closing balance	30.00	30.00
d)	Equity portion of financial liabilities		
	Opening balance	469.13	469.13
	Addition during the year (net of deferred tax)	-	-
	Closing balance	469.13	469.13

B) Nature and purpose of reserves:

i)	Securities premium			
	Securities premium represents premium received on issue of shares. The securities premium is being utilised in accordance with the provisions of the Companies Act, 2013.			
ii)	Retained earnings			
	Retained earnings represent the accumulated earnings, net of losses (if any) made by the Company over the years.			
iii)	General reserve			
	General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purposes. General reserve is created by a transfer from one component of "other equity" to another.			
16A	Borrowings (non-current)			
	Secured loans			
	- banks	(a)	448.44	848.57

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026**

(All amounts in ₹ lakhs, unless stated otherwise)

	Unsecured loans			
	- Others	(b)	13.19	1,037.52
			461.63	1,886.08

Notes:**Loan taken by Holding Company**

(a)	'- Term loan from Punjab National bank amounting to Rs. 6.29 lakhs (31 March 2025: Rs. 10.29 lakhs) carrying interest rate of 7.55 % p.a., is secured against hypothecation of specific vehicle purchased out of the proceeds of those loans. The loan is to be repaid as per the repayment schedule in equal monthly instalments.
	' Vehicle loan from Axis bank amounting to Rs. 37.64 lakhs (31 March 2025: Rs. 47.24 lakhs) carrying interest rate of 7.60% p.a., is secured by way of equitable mortgage of property situated at Plot No. 618, EPIP, Phase 1, Jharmari, H.P. The loan is to be repaid as per the repayment schedule in equal monthly instalments.
	'Vehicle loan from Punjab National Bank amounting to Rs. 90.32 lakhs (31 March 2025: Rs. 101.33 lakhs) carrying interest rate of 6.75% p.a., is secured by way of equitable mortgage of property situated at Plot No. 618, EPIP, Phase 1, Jharmari, H.P. The loan is to be repaid as per the repayment schedule in equal monthly instalments.
	Vehicle loan from Punjab National Bank amounting to Rs. 10.83 lakhs (31 March 2025: Rs. 12.87 lakhs) carrying interest rate of 6.85% p.a., is secured by way of equitable mortgage of property situated at Plot No. 618, EPIP, Phase 1, Jharmari, H.P. The loan is to be repaid as per the repayment schedule in equal monthly instalments.
	- Vehicle loans from HDFC Bank amounting to Rs. 17.90 lakhs (31 March 2025: Rs. 39.56 lakhs) carrying interest rate of 7.65% p.a., are secured against hypothecation of specific vehicle purchased out of the proceeds of those loans. The loans are to be repaid as per the repayment schedule in equal monthly instalments.
	GECL loan from HDFC Bank amounting to Rs. 376.94 lakhs (previous year: Rs. 469.94 lakhs) carrying interest rate of 8.20% p.a. is an extended loan under GECL scheme secured by way of existing security pledged with the bank. The loan is to be repaid as per the repayment schedule in equal monthly instalments.
(b)	'Company has taken interest free borrowing from different individual lenders repayable in 1 years to 3 years from the respective dates of loan. Since the fair value of such loans at inception was lower, the difference was accounted as deemed issue of other equity and added to equity component of such loan.

Loan taken by Subsidiary Company

'- Vehicle loan from HDFC Bank amounting to ₹ Nil (31 March 2025: ₹ 2.03 lakhs) carrying interest rate of 7.70% p.a. (previous year 7.70% p.a.) is secured against hypothecation of specific vehicle purchased out of the proceeds of this loan. The loan is to be repaid in 59 instalments of ₹ 0.17 lakhs as per repayment schedule in equal monthly instalments commencing from August 2021. The last instalment would be repaid in June 2026.
'- Term loan from HDFC Bank amounting to ₹ 295.99 lakhs (31 March 2025: ₹ 617.63 lakhs) carrying interest rate of 8.75% p.a. (previous year 8.75% p.a.) is secured by way of equitable mortgage of property situated at Mohal Bhatoli Kalan, Tehsil Baddi, Distt, Solan. The loan is to be repaid in 84 instalments of ₹ 15.96 lakhs as per repayment schedule in equal monthly instalments commencing from July 2021. The last instalment would be repaid in June 2028.
'- Term loan from HDFC Bank amounting to ₹ 119.99 lakhs (31 March 2025: ₹ 160.80 lakhs) carrying interest rate of 8.75% p.a. (previous year - 8.75% p.a.) is secured by way of equitable mortgage of property situated at Mohal Bhatoli Kalan, Tehsil Baddi, Distt, Solan. The loan is to be repaid in 84 instalments of ₹ 2.56 lakhs as per repayment schedule in equal monthly instalments commencing from January 2022. The last instalment would be repaid in December 2028.

		As at 31 March 2026	As at 31 March 2025
16B	Lease liabilities (non-current)	99.85	186.95
	Lease liabilities (current)	87.10	90.38
		99.85	186.95
		As at 31 March 2026	As at 31 March 2025

17	Trade payables (non-current)		
	- Dues of micro enterprises and small enterprises	-	-
	- Dues of creditors other than micro enterprises and small enterprises	-	-
		-	-
18	Other financial liabilities (non-current)		
	Creditor for capital goods	-	-
	Other payables	9.50	-
	Security deposits	-	17.49
		9.50	17.49

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

		As at 31 March 2026	As at 31 March 2025
19A	Deferred tax liabilities (net)		
	Particulars		
	Tax effect of items constituting deferred tax liabilities		
	Depreciation and amortization of property, plant and equipments and intangibles	202.27	211.82
	Equity portion of financial liabilities	157.78	157.78
	Lease Liabilities	20.45	20.45
		380.50	390.05
	Tax effect of items constituting deferred assets		
	Provision for employee benefits	46.52	42.21
	Provision for expected credit loss	9.17	27.21
	Expenses disallowed	184.58	33.26
	Unabsorbed depreciation and business loss	181.11	295.51
	Others	117.01	114.81
		538.39	513.00
	Deferred tax liabilities (net)	(158.90)	(123.96)

		As at 31 March 2026	As at 31 March 2025
19B	Deferred tax assets (net)		
	Particulars		
	Tax effect of items constituting deferred assets		
	Depreciation and amortization of property, plant and equipments and intangibles	-	-
	Unabsorbed depreciation and business losses	596.09	451.07
	Provision for employee benefits	8.23	-
	Provision for expenses disallowed	65.16	-
		669.48	451.07

		As at 31 March 2026	As at 31 March 2025
20	Provisions (non-current)		
	Provision for gratuity (refer note 43)	131.28	127.64
		131.28	127.64

21	Borrowings (current, financial liabilities)		
	<i>Secured, from banks</i>		
	Current maturities of long-term borrowings (refer note 16)	797.20	568.91
	Loans repayable on demand from banks (refer note a below)	(a) 5,653.28	5,588.29
	Loans repayable on demand from related parties	840.83	-
		7,291.31	6,157.19

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

Notes:	
Loan taken by Holding Company	
(a)	Fund Based Working Capital facilities of Rs. 2,150 lakhs availed from Punjab National Bank are secured by hypothecation of stock of raw material, WIP, Finished goods, book debts and other current assets (i.e. entire current assets of the company present as well as future) of the company. The rate of interest is 10.25% per annum which is subject to change from time to time as per Bank/RBI guidelines. All the fund based and non-fund based facilities from Punjab National Bank has been secured by three collaterals in the name of Company having valuation of Rs. 1,528 lakhs as per sanction letter, one collateral for freinds and relatives of directors having valuations of Rs.657 lakhs and one collateral in the name of Director having valuation of Rs. 139 lakhs. The Equity Shares (1,555,000) in the name of Director has also been pledged as collateral security with Punjab National Bank. The aforesaid credit facilities are further secured by personal guarantee of directors.
(b)	Borrowings (current, financial liabilities) (contd.)- The adhoc limit of Rs. 300 lakhs sanctioned by Punjab National Bank is secured by extension of charge on current assets of the company already held as security by the bank. Further the said facility is also secured by extension of charge on various immovable properties already held by the bank as security for its credit facilities.
(c)	Loan taken by Subsidiary Company-Fund Based Working Capital facilities of ₹ 800 lakhs carrying an interest rate of 8.20% is availed from HDFC Bank are secured by hypothecation of stock of raw material, work in progress, finished goods and book debts of the company. The said facility alongwith WC Term Loan is collaterally secured by land and building situated at Mohal Bhatoli Kalan, Tehsil Baddi, Distt, Solan. The aforesaid credit facilities are further secured by personal guarantee of directors.

		As at 31 March 2026	As at 31 March 2025
22	Trade payables (current)		
	- Dues of micro enterprises and small enterprises (refer note below)	2,256.95	3,984.66
	- Dues of creditors other than micro enterprises and small enterprises	2,993.94	2,622.75
		5,250.89	6,607.41

Refer note 51 for the ageing schedule of trade payables

Dues to micro and small enterprises pursuant to section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006

Principal amount remaining unpaid	2,256.95	3,984.66
Interest due thereon	14.52	-
Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year		

Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006

Interest accrued and remaining unpaid

Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006

		As at 31 March 2026	As at 31 March 2025
23	Other financial liabilities (current)		
	Creditor for capital goods	36.19	16.26
	Employee related payable	366.34	411.21
	Payable for corporate social responsibility	1.09	1.09
	Dividend payable	0.14	0.14
	Interest accrued and due on borrowings	-	-

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

	Others	-	18.29
		403.75	446.98

24	Other current liabilities		
	Payable to statutory authorities	706.20	621.90
	Advance against asset held for sale	420.00	120.00
	Advance from customers	715.32	271.92
		1,841.53	1,013.82
25	Short term provisions		
	Provision for gratuity (refer note 43)	26.46	20.28
		26.46	20.28
26	Income tax liabilities (net)		
	Income tax liabilities (net of advance tax and tax deducted at source)	2.64	7.58
		2.64	7.58

27	Revenue from operations		
	Sale of products (refer note a below)	9,278.97	9,252.04
	Sale of services (refer note b below)	-	2.04
	Other operating revenues	10.30	30.58
		9,289.27	9,284.66
	a) Details of sale of products		
	Pharmacy items	8,799.95	8,596.10
	Packaging and printing material	429.67	471.48
	Stationery	5.15	170.14
	Others	44.19	14.32
		9,278.97	9,252.04

	b) Details of sale of services		
	Job work	-	2.04
		-	2.04

Refer note 48 for disclosures relating to Ind AS 115

28	Other income		
	Interest income		
	from banks	18.28	22.56
	from income tax refund	0.76	-
	Others	31.78	-
	Gain on sale of property, plant and equipment	3.18	-
	Dividend Income	0.40	-
	Provisions no longer required written back	-	173.11
	Other non-operating income	-	6.28
		54.40	201.95
29	Cost of materials consumed		
	Opening stock of raw material	2,132.91	1,926.63
	Add: purchases during the year	5,418.78	6,596.59

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

	Less: closing stock of raw material	1,817.92	2,132.91
		5,733.77	6,390.30
		For the year ended 31 March 2026	For the year ended 31 March 2025
30	Changes in inventories of finished goods, work-in-progress and stock in trade		
	Opening stock		
	-finished goods	1,767.45	1,514.47
	-work-in-progress	1,510.55	1,335.50
		3,278.00	2,849.97
	Closing stock		
	-finished goods	1,617.36	1,767.45
	-work-in-progress	1,340.36	1,510.55
		2,957.72	3,278.00
	Change in inventories	320.28	(428.03)

31	Employee benefits expense		
	Salaries, allowances and bonus	1,545.64	1,640.10
	Contributions to provident and other funds	81.68	84.12
	Staff welfare expenses	26.59	21.02
		1,653.91	1,745.24
32	Finance costs		
	Interest expense on financial liabilities		
	- banks and non-banking financial corporations	741.02	828.57
	- trade payables	29.35	28.14
	- others	0.34	(19.35)
	Interest on lease liabilities	22.72	31.29
	Letter of credit discounting charges	-	0.13
	Financial guarantee commission	-	0.79
		793.43	869.57
33	Depreciation and amortisation expenses		
	Depreciation on property, plant and equipment (owned assets)	544.82	588.10
	Depreciation on right-of-use assets	87.91	87.91
		632.73	676.01
34	Other expenses		
	Power and fuel	426.05	373.75
	Stores and spares consumed	33.60	41.11
	Bank charges	37.45	35.76
	Repair and maintenance		
	Building	36.39	13.49
	Plant and machinery	83.62	98.24
	Others	8.86	6.75
	Computer expenses	2.58	2.86
	Cleaning and maintenance	4.25	4.57
	Import export documentation expenses	3.01	0.30

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

Rates and taxes	52.45	117.70
Fines and penalties	-	-
Legal and professional expenses (refer note a below)	52.12	43.95
Freight and forwarding charges	53.88	27.83
Rent	35.63	35.87
Travelling and conveyance	69.41	85.54
Loss on sale of fixed assets	-	45.00
Packing Labour	124.85	129.78
Printing and stationary	10.24	8.19
Late delivery charges	16.85	382.90
Communication expenses	5.40	6.06
Testing charges	31.62	43.28
Security expenses	30.42	81.82
Insurance expenses	18.05	15.09
Commission on sale	101.19	100.40
Sales promotion expense	-	-
Bad debts	-	-
Provision for expected credit loss	32.43	45.22
Donation	0.31	0.17
Rebate and discount	1.85	24.41
Loss for diminution in value of inventory	149.51	-
Foreign currency fluctuation loss	53.68	-
Software expense	1.96	1.72
Festival expense	5.50	5.21
Miscellaneous expenses	27.48	26.92
	1,510.64	1,803.91

Note (a) - Payment to the auditor's:		
- As auditors	5.07	5.07
	5.07	5.07

35	Income tax		
	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Tax expense comprises of:		
	Current tax	-	-
	Deferred tax charge/(credit)	(192.59)	(329.04)
	Income tax expense reported in the statement of profit and loss	(192.59)	(329.04)

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.168% and the reported tax expense in profit or loss are as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Accounting profit before income tax	(1,301.07)	(1,570.38)
At statutory income tax rate of 25.168%	(327.45)	(395.23)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Tax impact on non-deductible expenses	-	7.13
Others	(192.59)	59.07
Income tax expense	(192.59)	(329.04)

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026**

(All amounts in ₹ lakhs, unless stated otherwise)

36	Earnings per share		
	Net profit attributable to equity shareholders		
	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Net profit/(loss) for the year	(1,101.38)	(1,229.61)
	Nominal value of equity share (₹)	10.00	10.00
	Total number of equity shares outstanding at the beginning of the year	1,30,58,287	1,30,58,287
	Total number of equity shares outstanding at the end of the year	1,30,58,287	1,30,58,287
	Weighted average number of equity shares	1,30,58,287	1,30,58,287
	-Basic and diluted earnings per share	(8.43)	(9.42)
37	Financial instruments		
(i)	Financial assets and liabilities		
	The carrying amounts of financial instruments by category are as follows:		

Particulars	As at 31 March 2026	As at 31 March 2025
	Amortised cost	Amortised cost
Financial assets*		
i) Trade receivables	6,793.09	6,653.89
ii) Cash and cash equivalents	49.39	15.73
iii) Other bank balances	329.55	347.83
iv) Other financial assets	440.88	985.78
Total financial assets	7,612.90	8,003.23
Financial liabilities*		
i) Borrowings	7,752.94	8,043.28
ii) Lease liabilities	186.95	277.33
iii) Trade payables	5,250.89	6,607.41
iv) Other financial liabilities	413.25	464.47
Total financial liabilities	13,604.03	15,392.49

*There are no financial assets and liabilities which are measured at fair value through profit or loss or fair value through other comprehensive income.

ii) Fair values hierarchy

Financial assets and financial liabilities are measured at fair value in the financial statements and are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). The input factors considered are Estimated cash flows and other assumptions.

Fair value of instruments measured at amortised cost

Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows, these fair values are calculated using Level 3 inputs:

Particulars	31 March 2026		31 March 2025	
	Carrying value	Fair value*	Carrying value	Fair value*

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

Financial assets				
i) Trade receivables	6,793.09	6,793.09	6,653.89	6,653.89
ii) Cash and cash equivalents	49.39	49.39	15.72	15.72
iii) Other bank balances	329.55	329.55	347.83	347.83
iv) Other financial assets	440.88	440.88	985.78	985.78
Total financial assets	7,612.90	7,612.90	8,003.23	8,003.23
Financial liabilities				
i) Borrowings	7,752.94	7,752.94	8,043.28	8,043.28
ii) Lease liabilities	186.95	186.95	277.33	277.33
iii) Trade payables	5,250.89	5,250.89	6,607.41	6,607.41
iv) Other financial liabilities	413.25	413.25	464.47	464.47
Total financial liabilities	13,604.03	13,604.03	15,392.49	15,392.49

*The management assessed that carrying value of financial assets and financial liabilities, carried at amortized cost, are approximately equal to their fair values at respective balance sheet dates and do not significantly vary from the respective amounts in the balance sheets.

38	Financial risk management
	The Company's activities expose it to credit risk, liquidity risk and market risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Trade receivables, cash and cash equivalents and other financial assets measured at amortised cost	Ageing analysis	Diversification of bank deposits and regular monitoring
Liquidity risk	Borrowings, trade payables and other financial liabilities	Cash flow forecasts	Availability of funds and credit facilities.
Market risk - foreign exchange	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Fluctuation in foreign exchange rates	Monitoring of exposure levels at regular internal

A)	Credit risk
	Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial asset fails to meet its contractual obligations. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each financial asset. The carrying amounts of financial assets represent the maximum credit risk exposure. The Company monitors its exposure to credit risk on an ongoing basis.

a)	Credit risk management
i)	Credit risk rating
	The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following:

Asset groups	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, other bank balances and other financial assets	12 month and life time expected credit loss
High credit risk	Trade receivables	Life time expected credit loss or fully provided for.

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

Life time expected credit loss is provided for trade receivables.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

Credit rating	Particulars	31 March 2026	31 March 2025
Low credit risk	Cash and cash equivalents, other bank balances and other financial assets	819.81	1,349.33
High credit risk	Trade receivables	6,793.09	6,653.89

Trade receivables

The Company closely monitors the credit-worthiness of customers, thereby, limiting the credit risk. The Company uses a simplified approach (lifetime expected credit loss model) for the purpose of computation of expected credit loss for trade receivables.

Cash and cash equivalents and other bank balances

Credit risk related to cash and cash equivalents and bank deposits is managed by only diversifying bank deposits and accounts in different banks. Credit risk is considered low because the Company deals with reputed banks.

Loans and other financial assets

Loans and other financial assets measured at amortized cost includes security deposits and other receivables. Credit risk related to these financial assets is managed by monitoring the recoverability of such amounts continuously. Credit risk is considered low because the Company is in possession of the underlying asset. Further, the Company creates provision by assessing individual financial asset for expectation of any credit loss basis expected credit loss model.

b) Credit risk exposure**i) Provision for expected credit losses**

The Company provides for 12 month expected credit losses for following financial assets:

As at 31 March 2026			
Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
i) Trade receivables	6,848.82	(55.73)	6,793.09
ii) Cash and cash equivalents	49.39	-	49.39
iii) Other bank balances	329.55	-	329.55
iv) Other financial assets	440.88	-	440.88
As at 31 March 2025			
Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
i) Trade receivables	6,771.83	(117.95)	6,653.89
ii) Cash and cash equivalents	15.73	-	15.72
iii) Other bank balances	347.83	-	347.83
iv) Other financial assets	985.78	-	985.78

Reconciliation of loss provision – lifetime expected credit losses

Reconciliation of loss allowance	Trade Receivables
Loss allowance as on 1 April 2024	82.18
Impairment loss recognised during the year	35.77

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

Amounts written off	-
Loss allowance on 31 March 2025	117.95
Impairment loss recognised during the year	41.31
Amounts written off	103.53
Loss allowance on 31 March 2026	55.73

B)	Liquidity risk					
Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.						
Maturities of financial liabilities						
The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.						
31 March 2026	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total	
Non-derivatives						
Borrowings	7,291.31	1,426.72	401.59	57.77	9,177.39	
Lease liabilities	99.85	80.87	6.23	-	186.95	
Trade payable	5,250.89	-	-	-	5,250.89	
Other financial liabilities	413.25	-	-	-	413.25	
Total	13,055.30	1,507.59	407.82	57.77	15,028.49	
31 March 2025	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total	
Non-derivatives						
Borrowings	6,157.19	1,426.72	401.59	57.77	8,043.28	
Lease liabilities	90.38	99.85	80.87	6.23	277.33	
Trade payable	6,607.41	-	-	-	6,607.41	
Other financial liabilities	464.47	-	-	-	464.47	
Total	13,319.46	1,526.57	482.46	64.00	15,392.49	
C)	Market risk					
i)	Foreign exchange risk					
The Company has international transactions and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from commercial transactions and recognised assets and liabilities denominated in a currency that is not the Company's functional currency. The Company has not hedged its foreign exchange receivables and payables as at 31 March 2025.						

Foreign currency risk exposure:				
Particulars	Amount in USD (In lakhs)	Amount in INR (In lakhs)	Amount in USD (In lakhs)	Amount in INR (In lakhs)
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Receivables				
Trade payable	0.01	7.01	1.26	585.05
Trade receivables	2.99	0.46	266.84	43.43
Sensitivity				

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

	The sensitivity of profit or loss to changes in the exchange rates arises mainly from net exposure on foreign currency denominated financial instruments.				
	Particulars	Increase	Decrease	Increase	Decrease
		31-Mar-2026	31 March 2025	31 March 2026	31 March 2025
	Trade payable	0.01	(0.01)	5.85	(5.85)
	Trade receivables	2.67	(2.67)	0.09	(0.09)

39 Group information

(a) Information about subsidiary, the proportion of ownership interest held, country of incorporation and principal activities are as below:

	Name of the entity	Principal activities	Country of incorporation	Ownership interest held by the Group	Ownership interest held by non-controlling interest	Ownership interest held by the Group	Ownership interest held by non-controlling interest
				As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
				%	%	%	%
	ANG Lifesciences India Limited	Manufacturing and sales of finished pharmaceutical formulations	India	100%	100%	100%	100%
	Mansa Prints and Publishers Limited	Printing and packaging business	India	100%	100%	100%	100%

40 Additional information as required by paragraph 2 of the general instructions for preparation of consolidated financial statements to Schedule III to the Companies Act, 2013

As at 31 March 2026								
Name of entity	Net assets		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As a % of consolidated net assets	Amount	As a % of consolidated profit or loss	Amount	As a % of consolidated other comprehensive income	Amount	As a % of consolidated total comprehensive income	Amount
Parent								
ANG Lifesciences India Limited	117.64%	6,221.65	42.64%	(472.67)	188.89%	13.42	41.70%	(459.25)
Subsidiaries								
Mansa Prints and Publishers Limited	-11.02%	(582.71)	57.36%	(635.82)	-88.89%	(6.31)	58.30%	(642.13)
Intercompany eliminations and consolidation adjustments	-6.62%	(350.00)	0.00%	0.00	0.00%	-	0.00%	0.00%
Total	100.00%	5,288.94	100.00%	(1,108.49)	100.00%	7.10	100.00%	(1,101.38)

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

As at 31 March 2025								
Name of entity	Net assets		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As a % of consolidated net assets	Amount	As a % of consolidated profit or loss	Amount	As a % of consolidated other comprehensive income	Amount	As a % of consolidated total comprehensive income	Amount
Parent								
ANG Lifesciences India Limited	104.43%	6,680.90	83.32%	(1,034.31)	67.16%	7.87	83.48%	(1,026.43)
Subsidiaries								
Mansa Prints and Publishers Limited	0.93%	59.42	17.26%	(214.30)	32.84%	3.85	17.12%	(210.45)
Intercompany eliminations and consolidation adjustments	(5.36%)	(342.72)	(0.59)	7.28	0.00%	-	(0.59%)	7.28
Total	100.00%	6,397.59	100.00%	(1,241.33)	100.00%	11.72	100.00%	(1,229.61)

Note:

The above amounts/ percentage of net assets and net profit or loss in respect of ANG Lifesciences India Limited and its subsidiaries are determined based on the amounts of the respective entities included in the consolidated financial statement before inter-company eliminations/consolidations adjustments.

41 Related party disclosures

In accordance with the requirements of Ind AS 24, 'Related Party Disclosures', the names of the related party where control exists/able to exercise significant influence along with the transactions and year-end balances with them as identified and certified by the management are given below:

Related parties where control exists	
Name of the related party	
i. Key Management Personnel ('KMP')	
Mr. Rajesh Gupta	Managing Director
Mrs. Saruchi Gupta	Whole Time Director
Ms. Chetna	Independent Director
Mr. Rohit Mittal	Non Executive Director
Mr. Harvinder Singh	Independent Director
Mr. Sukhpal Singh	Independent Director
Mrs. Saruchi Gupta	Chief financial officer w.e.f 13.05.2024
Ms. Renu Kaur	Company Secretary till 16.12.2024
Ms. Harshita Aggarwal	Company Secretary w.e.f 12.03.2025
ii. Entities over which KMP has significant influence	
Renatus Meditech Solutions Private Limited	
Recorders & Medicare Systems Pvt Ltd	
ANG Capital Investments Pvt Ltd	

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

	Baddi Agro Private Limited (wef 14 April 2021)		
	Mrs. Madhu Arora- Relative of a Director		
	The following transactions were carried out with related parties in the ordinary course of business		
	Particulars	Year ended 31 March 2026	Year ended 31 March 2025
i.	Entities over which KMP has significant influence		
	Recorders & Medicare Systems Private Limited		
	Purchase of goods	-	573.49
	Sale of goods	-	0.17
	Loan given	1,055.12	625.74
	Loan given received back	583.61	624.30
	ANG Healthcare India Private Limited		
	Sale of goods	709.17	1,202.04
	Purchase of goods	0.79	2.73
	Interest Received	13.63	2.72
	Renatus Meditech Solutions Private Limited		
	Advance given	-	13.77
	Advance given received back	-	16.65
	ANG Capital Investment Private Limited		
	Advance given	39.64	10.70
	Advance given received back	462.14	10.70
	ANG Energy Limited		
	Advance	-	1.21
	Advance taken back	-	1.21
	ANG Health Solutions Private Limited		
	Sale of Goods	0.05	1.62
iii.	Key Management Personnel		
	Managerial remuneration*		
	Mr. Rajesh Gupta	36.00	108.00
	Mrs. Saruchi Gupta	15.00	54.00
	Ms. Renu Kaur	0.07	5.68
	Ms. Harshita Aggarwal	2.63	-
	* excluding post retirement defined benefit obligation		
	Director sitting fees		
	Mr. Harvinder Singh	0.25	-
	Mr. Rajesh Gupta	0.35	-

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

	Mrs. Saruchi Gupta	0.35	-
	Mrs. Sudesh Kumari	-	0.35
	Mr. Pawanjit Singh	-	0.25
	Mr. Sukhpal Singh	0.30	0.55
	Ms. Chetna	0.35	0.60
	Mr. Rohit Mittal	0.30	0.25

	Particulars	Year ended 31 March 2026	Year ended 31 March 2025
	Rent paid		
	Mr. Rajesh Gupta	-	1.50
	Loan taken		
	Mr. Rajesh Gupta	80.69	438.14
	Mrs. Sudesh Kumari	-	3.00
	Loan repaid		
	Mr. Rajesh Gupta	276.52	454.64
	Mrs. Sudesh Kumari	-	3.00

The following balances were outstanding as at with related parties in the ordinary course of business

	Particulars	Year ended 31 March 2026	Year ended 31 March 2025
i.	Entities over which KMP has significant influence		
	'Renatus Meditech Solutions Private Limited	97.92	97.92
	Advance given		
	'Baddi Agro Private Limited		
	Advance given	1432.79	1432.79

	'ANG Healthcare India Private Limited		
	'Trade receivable	1,804.80	1563.88
	'Recorders & Medicare Systems Private Limited		
	'Trade receivable	86.31	423.52
ii	Key Management Personnel (Employee related payable)/Advance salary)		
	Mrs. Saruchi Gupta	(0.52)	(0.54)
	Mr. Rajesh Gupta	5.28	(2.60)
	Ms. Renu Kaur	-	(0.80)
	Mrs. Chetna	0.20	0.25
	Expenses payable		
	Mr. Rajesh Gupta	-	(1.36)

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

	Unsecured Loan Taken		
	Mr. Rajesh Gupta	709.08	-

42	ANG Contingent liabilities and commitments	Year ended 31 March 2026	Year ended 31 March 2025
	Outstanding bank guarantees against government tenders	220.89	415.62
	Outstanding letter of credit	-	999.36
	Capital commitments	-	313.88

The Holding Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. Based on discussions with the solicitors, the management does not expect these claims to succeed and hence, no provision there against is considered necessary.

43	Employee benefits
	The Company has adopted Indian Accounting Standard (Ind AS) - 19 on Employee Benefit as under :

	Defined contribution plans
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	Defined benefit obligation
	Gratuity

The Company has a defined benefit gratuity obligation. Every employee is entitled to gratuity as per the provisions of the Payment of Gratuity Act, 1972. The liability of Gratuity is recognized on the basis of actuarial valuation.

Salary increases	Actual salary increases will increase the plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
Discount rate	Reduction in discount rate in subsequent valuations can increase the plan's liability.
Mortality & disability	Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact plan's liability.

	Amounts recognised in the balance sheet:		
	Particulars	As at 31 March 2026	As at 31 March 2025
	Current liability (amount due within one year)	26.46	20.28
	Non-current liability (amount due over one year)	131.28	127.64

	Gain recognised in other comprehensive income:		
	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Actuarial gain on defined benefit obligations	(9.49)	(15.66)
	Gain recognised in other comprehensive income	(9.49)	(15.66)

	Expenses recognised in statement of profit and loss		
	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Current service cost	24.01	24.55
	Interest cost	10.78	14.13
	Cost recognised during the year	34.79	38.68

Movement in the liability recognised in the balance sheet is as under:		
Particulars	As at 31 March 2026	As at 31 March 2025

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

Present value of defined benefit obligation at the beginning of the year	141.87	126.26
Current service cost	24.01	24.55
Interest cost	10.78	14.13
Actuarial (gain)	(18.92)	(23.07)
Benefits paid	-	-
Present value of defined benefit obligation at the end of the year	157.74	141.87

(a) For determination of the liability of the Company the following actuarial assumptions were used:

Particulars	As at 31 March 2026	As at 31 March 2025
Discount rate (per annum)	6.75-7.50	6.75
Salary escalation rate	5.00%	5.00%
Retirement age (years)	58 years	58 years
Withdrawal rate	5%-10%	5.00%
Weighted average duration of PBO	17-19 years	17 years
Mortality rates inclusive of provision for disability	IALM 2012-14	IALM 2012-14

(b) Maturity profile of defined benefit obligation:

Particulars	As at 31 March 2026	As at 31 March 2025
1 year	26.42	20.28
2 year	8.62	8.68
3 year	9.10	6.90
4 year	8.07	7.22
5 year	8.85	6.54
6 year onwards	96.63	98.28

c) Sensitivity analysis for gratuity liability:

Particulars	As at 31 March 2026	As at 31 March 2025
a) Impact of the change in discount rate		
Impact due to increase of 1.00 %	141.01	118.69
Impact due to decrease of 1.00 %	135.09	138.64
b) Impact of the change in salary increase		
Impact due to increase of 1.00 %	152.11	138.72
Impact due to decrease of 1.00 %	132.77	118.45
b) Impact of the change in withdrawal rate		
Impact due to increase of 1.00 %	142.88	128.58
Impact due to decrease of 1.00 %	140.93	127.36

*Sensitivities due to mortality is not material. Hence impact of change is not calculated**Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.*

44	Reconciliation of liabilities arising from financing activities	
	The changes in the Company's liabilities arising from financing activities can be classified as follows:	
	Particulars	Long-term borrowing Short-term borrowing

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

	Balance as at 1 April 2024	1,891.97	5,032.54
	Cash flows:		
	- Proceeds/(repayment) during the year (net)	563.2	555.76
	Balance as at 31 March 2025	2,454.99	5,588.30
	Cash flows:		
	- Proceeds/(repayment) during the year (net)	(355.33)	64.98
	Balance as at 31 March 2026	2,099.66	5,653.28

45	Assets pledged as security		
	Particulars	As at 31 March 2026	As at 31 March 2025
	Current		
	Inventories	4,626.13	5,410.91
	Trade receivables	6,801.29	6,771.42
	Cash and cash equivalents	49.39	15.72
	Other bank balances	329.55	347.83
	Other financial assets	451.44	1,380.06
	Other current assets	2,988.44	3,058.09
	Total current assets	15,246.24	16,984.05
	Non-current		
	Property, plant and equipment	4,889.60	5,453.05
	Total assets pledged as security	20,135.84	22,437.10

46	Capital management	
	The Company's capital management objectives are:	
	- to ensure the Company's ability to continue as a going concern	
	- to provide an adequate return to shareholders	

The Company manages its capital structure and makes necessary adjustments in light of changes in economic conditions and the requirement of financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders, issue new shares or raise / retire debt

Particulars	31 March 2026	31 March 2025
The capital composition is as follows:		
Debt	7,752.94	8,043.28
Less: Cash and bank balances	378.94	363.56
Net debt	7,374.00	7,679.72
Total equity	5,288.94	6,397.59
Total capital	5,288.94	6,397.59
Gearing ratio	1.39	1.20

47	Leases		
	Lease liabilities are presented in the statement of financial position as follows:	As at 31 March 2026	As at 31 March 2025
	Current	87.10	90.38
	Non-current	99.85	186.95

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

Total	186.95	277.33
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The Company has leases for land. With the exception of short-term leases and low value leases, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability

Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublet the asset to another party, the right-of-use asset can only be used by the Company. The Company is prohibited from selling or pledging the underlying leased assets as security.

a)	The following are amounts recognised in the statement of profit or loss:		
	Depreciation of Right-of-use asset (refer note 4 & 29)	87.91	87.91
	Interest expense on lease liabilities (refer note 15, 18 & 28)	22.72	31.29
	Rent expense (refer note 30)*	35.63	35.87
	Total	146.26	155.07
	*Rent expense is term of short-term leases		

b)	The table below describes the nature of the Company's leasing activities by type of right-of-use asset recognised on balance sheet:		
	No. of right-of-use assets leased	17	17
	Range of remaining term (in years)	70	71
	No. of leases with extension options	-	-
	No. of leases with termination options	-	-

c)	Additions to Right-of-use asset and carrying amount of Right-of-use asset at the end of period		
	Carrying amount of Right-of-use asset at the beginning of year	246.16	334.07
	Add: Additions to Right-of-use asset	-	-
	Less: Depreciation of Right-of-use asset (refer note 4 & 29)	87.91	87.91
	Less: Transferred to asset held for sale	-	-
	Carrying amount of Right-of-use asset at the end of year	158.25	246.16

d)	Lease payments not recognised as a liability		
	The Company has elected not to recognise a lease liability for short-term leases (leases with an expected term of 12 months or less). Payments made under such leases are expensed on a straight-line basis. The Company does not have any liability to make variable lease payments for the right-to-use the underlying asset recognised in the financials. The expense relating to short-term leases recognised are ₹ 35.63 lakhs (previous year ₹ 35.87 lakhs).		
	Total cash outflow for leases for the year ended 31 March 2026 is ₹ 113.10 lakhs (for the year ended 31 March 2025 ₹ 113.11 lakhs).		

47 Operating segments**(a) Basis for segmentation**

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components, and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the Group's Managing Director to make decisions about resources to be allocated to the segments and assess their performance.

The Group has two reportable segments, as described below, which are the Group's strategic business units. These business units offer different products and services, and are managed separately because they require different technology and marketing strategies. For each of the business units, the Group's Managing Director reviews internal management reports on at least a quarterly basis.

The following summary describes the operations in each of the Group's reportable segments:

Reportable segments	Operations
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ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

	Pharmaceuticals	Manufacturing of pharmaceutical products
	Packaging and printing	Printing and packaging
(b)	Information about reportable segments	
	Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit (before tax), as included in the internal management reports that are reviewed by the Group's Managing Director. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing is determined on an arm's length basis.	

Year ended 31 March 2026	Pharmaceuticals	Packaging and printing	Total
Segment revenue:			
- External revenues	9,149.73	139.55	9,289.28
- Inter-segment revenue	10.72	346.67	357.39
Total segment revenue	9,160.45	486.22	9,646.67
Segment profit before income tax	(519.12)	(781.95)	(1,301.08)
Segment assets	18,991.17	2,988.28	21,979.44
Segment assets include:			
- Investments accounted for using equity method	352.00	0.57	352.57
- Capital expenditure during the year	51.20	-	51.20
Segment liabilities	12,457.77	2,767.83	15,225.60
Year ended 31 March 2025	Pharmaceuticals	Packaging and printing	Total
Segment revenue:			
- External revenues	8,890.07	394.59	9,284.66
- Inter-segment revenue	100.93	281.73	382.66
Total segment revenue	8,991.00	676.32	9,667.33
Segment profit before income tax	(1,293.75)	(284.02)	(1,577.78)
Segment assets	20,866.90	3,313.87	24,180.77
Segment assets include:			
- Investments accounted for using equity method	352.00	0.57	352.57
- Capital expenditure during the year	979.33	-	979.33
Segment liabilities	12,537.47	2,305.05	14,842.52

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

<i>(c) Reconciliations of information on reportable segments to Ind AS measures</i>			
		As at 31 March 2026	As at 31 March 2025
i. Revenues			
Total revenue for reportable segments		9,646.67	9,667.33
Elimination of inter-segment revenue		357.39	382.66
Total revenue		9,289.28	9,284.66
ii. Profit before tax			
Total profit before tax for reportable segments		(1,301.08)	(1,577.78)
Inter-segment profit		-	(7.41)
Consolidated profit before tax		(1,301.08)	(1,570.37)

47	Operating segments (contd.)		
		As at 31 March 2026	As at 31 March 2025
	iii. Assets		
	Total assets for reportable segments	20,894.88	22,959.39
	Unallocated amounts	-	-
	Consolidated total assets	20,894.88	22,959.39
	iv. Liabilities		
	Total liabilities for reportable segments	15,605.94	16,561.80
	Unallocated amounts	-	-
	Consolidated total liabilities	15,605.94	16,561.80

	v. Other material items			
		Reportable segment total	Adjustments	Consolidated total
	Year ended 31 March 2026			
	Finance cost	841.93	(48.50)	793.43
	Capital expenditure during the year	51.20	-	51.20
	Depreciation and amortisation expense	544.81	-	544.81
		Reportable segment total	Adjustments	Consolidated total
	Year ended 31 March 2025			
	Finance cost	916.15	(46.58)	869.57
	Capital expenditure during the year	948.07	-	948.07
	Depreciation and amortisation expense	588.09	-	588.09

<i>(d)</i>	Information about major customers		
	Customer contributed 10% or more to Group's revenue		
	Customer A	21%	11%

48	Revenue from contracts with customers
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ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

	IND AS 115, Revenue from contracts with customers, establishes a framework for determining whether, how much and when revenue is recognised and requires disclosures about the nature, amount, timing and uncertainty of revenues and cashflows arising from customer contracts. Ind AS-115, provides a five step model for evaluating each revenue contract(s) which are as follows		
	•Identifying the contract with customer •Identifying the performance obligation ('PO') •Determine the transaction price •Allocate the transaction price to the PO •Recognize revenue		
	The Company is in the business of manufacturing and sales of finished pharmaceutical formulations in a dosage form of Dry Powder Injection Vials, Liquid Injections Vials, Ampoules, PFS, Hard Gelatin Capsules, Tablets, Soft Gelatin Capsules, Dry Syrups, Liquid Syrups and Suspension, Lotions etc. The revenue is respect of these recognised on point in time basis when the control of goods is transferred to the customer.		
a)	Assets and liabilities related to contracts with customers		
	Particulars	As at 31 March 2026	As at 31 March 2025
	Trade receivables (refer note 9)	6,793.09	6,653.89
	Advances from customers (refer note 24)	715.32	271.92
b)	Reconciliation of revenue recognised in statement of profit and loss with contract price:		
	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Contract price	9,289.27	9,284.66
	Less: discounts, rebates, credits etc.	-	-
	Total	9,289.27	9,284.66
c)	The Company has not incurred any cost for obtaining contracts except administrative cost and the same is charged to statement of profit and loss.		
d)	At the end of the financial year, there are no unsatisfied performance obligation of the contracts with original expected period of satisfaction of performance obligation of more than one year.		

49. Financial ratios

Sn	Particulars	31 March 2026	31 March 2025	Change in %
i.	Current Ratio (A/B)	0.97	1.12	-13.27%
	Current assets (A)	14,511.68	16,102.98	
	Current liabilities (B)	14,903.68	14,343.64	
ii.	Debt-equity ratio (A/B)	1.47	1.26	16.60%
	Total Debt (A)	7,752.94	8,043.28	
	Total equity (B)	5,288.94	6,397.59	
iii.	Debt-service coverage ratio (A/B)	0.04	0.04	6.63%
	Earning available for debt services (i.e earning before interest and depreciation & amortisation) (A)	324.77	315.97	
	Borrowings including finance cost (B)	7,752.94	8,043.28	
iv.	Return on equity ratio (A/B)	-0.21	-0.19	8.35%

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

	Net profit for the year (A)	-1,101.38	-1,229.61	
	Total equity (B)	5,288.94	6,397.59	
v.	Inventory turnover ratio (A/B)	1.31	1.10	18.76%
	Cost of goods sold (A)	6,054.05	5,962.27	
	Average inventory (B)	4,626.13	5,410.91	
vi.	Trade receivables turnover ratio (A/B)	2.01	1.72	17.02%
	Credit Sales (A)	9,289.27	9,284.65	
	Average trade receivables (B)	4,626.13	5,410.91	
vii.	Trade payables turnover ratio (A/B)	1.32	1.27	3.80%
	Credit purchases (A)	6,929.42	8,400.50	
	Average trade payables (B)	5,250.89	6,607.41	
viii.	Net capital turnover ratio (A/B)	1.76	1.45	21.02%
	Revenue from operations	9,289.28	9,284.66	
	Capital employed or net assets (B)	5,288.94	6,397.59	
ix.	Net profit ratio (A/B)	-0.12	-0.13	-10.75%
	Net profit after tax	-1,108.49	-1,241.33	
	Revenue from operations	9,289.28	9,284.66	
x.	Return on capital employed (A/B)	-0.06	-0.06	2.51%
	Earning before interest but after taxes (A)	-315.07	-371.77	
	Capital employed or net assets (B)	5,288.94	6,397.59	
xi.	Return on investment	-0.21	-0.19	8.35%
	Net profit after tax (A)	-1,101.38	-1,229.61	
	Capital employed or net assets (B)	5,288.94	6,397.59	

Notes

- 1 Net profit after tax excludes other comprehensive income
- 2 Net assets is the total of equity share capital and other equity.
- 3 Total debt comprise of borrowings from external lenders.
- 4 Credit purchases comprise of purchases during the year and other expenses
- 5 Since the movement in ratios is not more than 25%, hence no reasons provided.

50	Ageing schedule of trade receivables								
	As on 31 March 2026								
	Particulars	Unbilled	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
	Undisputed								
	(i) Considered good	-	-	2,237.04	687.81	1,245.30	1,210.34	1,419.89	6,800.38
	(ii) Significant increase in credit risk	-	-	-	-	-	-	-	-
	(iii) Credit impaired	-	-	-	-	-	-	36.44	36.44
	Disputed								

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

(iv) Considered good	-	-	-	-	-	-	-	-
(v) Significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Credit impaired	-	-	-	-	-	-	12.00	12.00
Unbilled	-	-	-	-	-	-	-	-
Total	-	-	2,237.04	687.81	1,245.30	1,210.34	1,468.33	6,848.82

As on 31 March 2025								
Particulars	Unbilled	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed								
(i) Considered good	-	374.74	2,130.91	625.07	1,845.00	656.68	1,028.78	6,661.18
(ii) Significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	98.66	98.66
Disputed								
(iv) Considered good	-	-	-	-	-	-	-	-
(v) Significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Credit impaired	-	-	-	-	-	-	12.00	12.00
Unbilled	-	-	-	-	-	-	-	-
Total		374.74	2,130.91	625.07	1,845.00	656.68	1,139.44	6,771.83

51	Ageing schedule of trade payables							
	As on 31 March 2026							
	Particulars	Unbilled	Not due	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	-	11.28	458.79	1,075.88	467.79	243.22	2,256.95
	ii) Others	-	23.72	1,063.49	511.08	449.43	946.23	2,993.94
	iii) Dispute dues - MSME	-	-	-	-	-	-	-
	iv) Dispute dues - Others	-	-	-	-	-	-	-
	Total	-	35.00	1,522.27	1,586.95	917.22	1,189.46	5,250.90

As on 31 March 2025								
	Particulars	Unbilled	Not due	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	-	78.37	2,668.47	935.06	179.78	122.99	3,984.66
	ii) Others	43.51	-	962.39	648.02	280.83	688.01	2,622.75
	iii) Dispute dues - MSME	-	-	-	-	-	-	-
	iv) Dispute dues - Others	-	-	-	-	-	-	-
	Total	43.51	78.37	3,630.86	1,583.08	460.61	810.99	6,607.41

ANG Lifesciences India Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026***(All amounts in ₹ lakhs, unless stated otherwise)*

52	The Company is not required to spend any amount towards CSR activities during the financial year 2025-2026 and 2024-25.
53	No dividend was paid during the current as well as preceding financial year. Further, no additional dividend is proposed for the current financial year.
54	(a) The Group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries. b) The Group has not received any funds from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. c) There are no proceedings initiated or pending against the Group for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. d) The Group has not been declared a wilful defaulter by any bank or financial institution or government or any government authority. e) The Group does not have any charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period. f) The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year. g) Money raised by way of term loans were applied for the purposes for which these were obtained. h) The Group has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the current or previous year. i) The Group has not traded or invested in crypto currency or virtual currency during the current or previous year. j) The Group does not have any advances in the nature of loans during the year. k) The Group does not have any transactions or relationships with any companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
55	The Government of India has merged 29 labour laws into four unified Labour Codes (the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020), effective from 21 November 2025. These Codes aim to streamline regulations related to wages, social security, industrial relations, and occupational safety. The Ministry of Labour & Employment has also released draft rules and FAQs to help assess financial implications. The Company has assessed the impact of the new Labour Codes based on currently available information and guidance from the Institute of Chartered Accountants of India. The impact is not material and has been appropriately accounted for in the financial statements for the year ended 31 March 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
57	The consolidated financial statements were approved for issue by the Board of Directors on 30 May 2026.

This is a summary of significant accounting policies and other explanatory information referred to in our report of even date .

For Khurana Sharma & Company
Chartered Accountants
Firm's Registration No. 010920N

Sd/-
Vibhor Khurana
Partner
Membership No.: 568524
UDIN: 26568524IZNPYK1966
Place : Amritsar
Date : 30 May 2026

For and on behalf of the Board of Directors of
ANG Life Sciences India Limited

Sd/-
Rajesh Gupta
Managing Director
DIN No. 01423407

Sd/-
Saruchi Gupta
Wholetime Director & CFO
DIN No. 03618458

Sd/-
Harshita Aggarwal
(Company Secretary)
M. No. A55717

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the period ended 31 March 2026****1. Corporate Information**

ANG Lifesciences India Limited (the "Holding Company") is a public listed company incorporated in India. The Holding Company is in the business of manufacturing and sales of finished pharmaceutical formulations in a dosage form of sterile dry powder injection vials, liquid injection vials, ampoules, PFS, hard gelatin capsules, soft gelatin capsules, dry syrups, liquid syrups and suspension, lotions etc. The Holding Company's products portfolio comprises of major therapeutics categories such as antibiotics, antiviral, antimalarial, antiulcer, carbapenem, corticosteroid, penicillin, beta lactamase inhibitor etc.

Mansa Print and Publishers Limited (the "Subsidiary Company") is a public limited company incorporated in India and is in the business of printing and packing solutions, especially in mono cartoons, paper printing, corrugation, aluminium foils, corporate and school stationery.

The Company and its subsidiary is collectively known as the 'Group'.

The consolidated financial statements of the Holding Company for the year ended 31 March 2026 have been prepared as per the requirements of amended Schedule III (Division II) of the Companies Act, 2013 applicable w.e.f. 1 April 2021.

2. Basis of preparation**2.1 Basis of preparation of consolidated financial statements***(a) Statement of compliance*

These consolidated financial statements ("consolidated financial statements") have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016 notified under section 133 of Companies Act, 2013, ("the Act") and other relevant provisions of the Act. The consolidated financial statements have been prepared on going concern basis under the historical cost convention and on the accrual basis, except for certain financial assets and liabilities and defined benefit plan assets and liabilities being measured at fair value.

(b) Functional and presentation currency

The functional currency of the Group is the Indian Rupee. These consolidated financial statements are presented in Indian Rupees. All amounts have been rounded-off to the nearest lakhs, up to two places of decimal, unless otherwise indicated. Zero '0.00' denotes amount less than ₹ 500.

(c) Current and non-current classification

Assets and liabilities are classified as current if expected to realize or settle within twelve months after the balance sheet date. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(d) Use of estimates and judgments

The preparation of consolidated financial statements in conformity with generally accepted accounting principles ("GAAP") requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results could differ from those estimates.

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the period ended 31 March 2026**

Estimates and underlying assumptions are reviewed on an ongoing basis. Any revisions to accounting estimates are recognized prospectively in current and future periods.

Judgments

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognised in the consolidated financial statements are as below:

- Assessment of useful life and residual value of Property, plant and equipment
- Valuation of Inventories
- Provisions and contingent liabilities
- Revenue recognition
- Income taxes

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant impact on the consolidated financial statements are as mentioned below:

- measurement of defined benefit obligations: key actuarial assumptions
- recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources.
- Impairment of financial and non-financial assets
- Fair value measurement of financial instruments
- Recognition of deferred tax assets: availability of future taxable profits against which such deferred tax assets can be adjusted

e) Measurement of fair values

A number of the Group's accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. The Group has an established control framework with respect to measurement of fair values.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

When measuring the fair value of an asset or liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the changes have occurred.

Further information about the assumptions made while measuring fair values is included in note 37 – "Fair value measurements".

f) New Accounting Standards adopted by the Group

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the period ended 31 March 2026**

No new accounting standard has been implemented by the Group during the year ending 31 March 2026.

g) 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. [RC2.1][JS2.2]

In May 2025, MCA notified amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

- Ind AS 1, Presentation of Financial Statements, applicable w.e.f April 1, 2025 - The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.
- Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments - Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.
- Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively. The Company has reviewed the amendment and based on its evaluation has determined that it has no impact of the same in its financial statements.

3. Summary of significant accounting policies**(a) Property, plant and equipment***Recognition and measurement*

Property, plant and equipment (PPE) are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation and/ or accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable costs of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the period ended 31 March 2026**

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Capital work-in-progress comprises the cost of PPE that are not ready for their intended use at the reporting date.

Advances paid towards acquisition of PPE outstanding at each Balance sheet date, are shown as capital advances under other non-current assets.

Any gain or loss on disposal of item of PPE is recognised in the Statement of Profit and Loss.

Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group.

Depreciation

Depreciation is calculated on cost of items of PPE less their estimated residual values over their estimated useful lives using the straight-line method, and is recognised in the Statement of Profit and Loss. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Group will obtain ownership by the end of the lease term.

Depreciation on items of PPE is calculated on the basis useful lives as specified below:

Assets	Management's estimate of useful life
Leasehold land	99 years
Buildings	15-30 years
Plant and machinery	20 years
Office equipment	5 years
Computers	3 years
Furniture and fixtures	10 years
Vehicles	10 years

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the period ended 31 March 2026****(b) Inventories**

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the moving weighted average method, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of fixed production overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products.

Raw materials, components and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis.

(c) Employee benefits*Short-term employee benefits*

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., salaries and wages, short term compensated absences and bonus etc., if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

*Post-employment benefits*Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions and will have no legal or constructive obligation to pay further amounts. The Group makes specified contributions towards these schemes such as Superannuation Fund, Provident Fund, Employee State Insurance and other funds as determined under relevant schemes and/ or statute. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the Statement of Profit and Loss in the periods during which the related services are rendered by employees.

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Gratuity is a defined benefit plan. The liability or asset recognised in the balance sheet in respect of gratuity plan is the present value of the defined benefits obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by an actuary using the projected unit credit method.

Re-measurement of the net defined benefit liability i.e. Gratuity, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in retained earnings. The Group determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the period ended 31 March 2026**

benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the Statement of Profit and Loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefits that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in the Statement of Profit and Loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

*Other long-term employee benefits*Compensated absences

The Group's net obligations in respect of long-term employee benefits other than post-employment benefits is the amount of future benefits that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. Obligations such as those related to compensated absences are measured on the basis of an annual independent actuarial valuation using the projected unit cost credit method. Remeasurement gains or losses are recognised in the Statement of Profit and Loss in the period in which they arise.

Termination benefits

Termination benefits are recognised as an expense when, as a result of past event, the Group has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

(d) Provisions (other than for employee benefits)

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

(e) Contingent liabilities

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are recognized when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

A contingent asset is disclosed where an inflow of economic benefits is probable.

(f) Commitments

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Commitments include the amount of purchase order / contracts (net of advances) issued to parties for completion of assets. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting date.

(g) Revenue*Revenue from contract with customers*

Under Ind AS 115, the Group recognizes revenue when or as a performance obligation is satisfied by transferring a promised good or service to a customer.

Further, revenue is recognized based on a 5-Step Methodology which is as follows:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligation in contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when or as the entity satisfies a performance obligation

The Group disaggregates revenue from contracts with customers by geography.

Use of significant judgements in revenue recognition:

- i. The Group's contracts with customers could include promises to transfer multiple services to a customer. The Group assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.
- ii. Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Group allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.
- iii. The Group uses judgement to determine an appropriate standalone selling price for a performance obligation. The Group allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct service promised in the contract.
- iv. The Group exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Group considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.
- v. The Group's contracts with customers may include multiple performance obligations. For such arrangements, the Group allocates revenue to each performance obligation based on its relative standalone selling price, which is generally determined based on the price charged to customers.

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the period ended 31 March 2026***Rendering of services*

Consideration received for services not yet rendered and for which Group has an obligation to perform is recognised as revenue received in advance and subsequently recognised as revenue in the Statement of Profit and Loss over the period of the contract.

Revenue from job work is recognized on accrual basis as per the terms of agreement entered into with the customers.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration from the customer. Consideration received for services not yet rendered and for which Group has an obligation to perform is recognised as revenue received in advance and subsequently recognised as revenue in the Statement of Profit and Loss over the period of the contract.

Trade receivables

A receivable represents the Group's right to an amount of consideration under the contract with a customer that is unconditional and realizable on the due date.

Interest income

Interest income is recognized using the effective interest rate (EIR) method, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial assets.

In calculating interest income, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired). However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

(h) Borrowing costs

Borrowing costs includes interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

(i) Income tax

Income tax comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the period ended 31 March 2026***Deferred tax*

Deferred tax is recognised in respect of temporary differences between the carrying amounts of the assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax asset is recognised for the carryforward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised. Therefore, the Group recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized.

Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/reduced to the extent that it is probable / no longer probable respectively that the related tax benefits will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and deferred tax liabilities are offset only if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authorities.

(j) Leases

The Group 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 Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date. These are subsequently measured at cost less accumulated depreciation and impairment losses. ROU 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.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates of the Group. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Group changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the period ended 31 March 2026***Judgements and estimates:-*

Ind AS 116 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 Group 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 assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease.

(k) Financial Instruments*Recognition and initial measurement*

Financial instruments are recognised when the Group becomes a party to the contractual provisions of the instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

*Classification and subsequent measurement*Financial assets

On initial recognition, a financial asset is classified as measured at:

- (a) Amortised cost; or
- (b) Fair value through profit and loss ('FVTPL')

Financial assets are not reclassified subsequent to their initial recognition, except if the Group changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets which are not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets, unless they are designated as hedging instruments, for which hedge accounting is applied. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Group considers:

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the period ended 31 March 2026**

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Group's claim to cash flows from specified assets (e.g. non-recourse features).

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL - These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost - These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on de-recognition is recognised in profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL, if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on de-recognition is also recognised in profit or loss.

*De-recognition**Financial assets*

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or if it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Group enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Group also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the period ended 31 March 2026****(I) Impairment****i. Impairment of financial assets**

The Group recognises loss allowances for expected credit loss on financial assets measured at amortised cost. At each reporting date, the Group assesses whether financial assets carried at amortised cost is credit-impaired. A financial asset is 'credit-impaired' when one or more events that have detrimental impact on the estimated future cash flows of the financial assets have occurred.

The Group measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- Bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. The Group follows 'simplified approach' for recognition of impairment loss allowance for trade receivables. The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime expected credit loss at each reporting date, right from its initial recognition.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and including forward looking information.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. difference between the cash flow due to the Group in accordance with the contract and the cash flow that the Group expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowance for financial assets measured at amortised cost is deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtors do not have assets or sources of income that could generate sufficient cash flows to repay the amount subject

ANG Lifesciences India Limited**Summary of material accounting policies and other explanatory information for the period ended 31 March 2026**

to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedure for recovery of amounts due.

ii. Impairment of non-financial assets

The Group's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, 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 CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss. Impairment loss recognised in respect of a CGU is allocated to reduce the carrying amounts of the assets of the CGU (or group of CGUs) on a pro rata basis.

An impairment loss in respect of assets for which impairment loss has been recognised in prior periods, the Group reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(m) Transactions in foreign currency*Initial recognition*

Transactions in foreign currencies are translated into the functional currency of the Group at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Measurement at the reporting date

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences on restatement/settlement of all monetary items are recognised in the Statement of Profit and Loss.

(n) Operating segments

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components, and for which discrete financial information is available. All operating

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segments' operating results are reviewed regularly by the Group's Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segments and assess their performance.

(o) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash in hand, demand deposits held with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(p) Statement of Cash flows

Cash flows are reported using the indirect method, whereby profit / (loss) for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information

(q) Earnings per share

Basic earnings per share are calculated by dividing the net profit / (loss) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year end, except where the results would be anti-dilutive.



MANUFACTURING UNITS

(UNIT-I)

**Village kishanpura, P.O: Manpura Nalagarh Road, Tehsil, Baddi, Distt.: Solan (HP)-
174101.**

(UNIT-IV)

**Kh. No. 139/2, Village Jodhapur, Barotiwala, Baddi, Tehsil, Nalagarh Distt.: Solan
(HP)-174103.**

(UNIT-V)

**Village Malkumajra, Nalagarh Road, Baddi, Tehsil, Nalagarh Distt.: Solan (HP)-
173205.**

ANG LIFESCIENCES INDIA LIMITED

**SCO 113 Darbara Complex, 1st Floor, B Block
Ranjit Avenue Amritsar, 143001.**