

## INDEPENDENT AUDITORS' REPORT

**To The Members of  
Q-LINE BIOTECH LIMITED  
Report on the Audit of the Consolidated Financial Statements**

### Background

Consolidated Financial Statement of the Company for the interim financial period ended 31<sup>st</sup> December, 2025 has been prepared by the management of the Company for the limited purpose of including the same in offer document as per the requirement of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended (“ICDR Regulations”).

### Opinion

We have audited the Consolidated financial statements of Q-Line Biotech Limited (“the Holding Company”) and its Subsidiary and associate i.e. Q-Line Innovation Pvt Ltd , and Q-Line Iris Pvt Ltd respectively (Holding company and its subsidiary together referred to as “the Group”) which comprise the Consolidated balance sheet as at 31<sup>st</sup> December, 2025, the Consolidated statement of profit and loss, Consolidated statement of cash flows for the period then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 group as at 31<sup>st</sup> December, 2025, and profit and its cash flows for the period ended on that date, however being the Interim period financial, it does not include our report on the followings.

- i) A statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government of India in terms of section 143(11) of the Act.
- ii) Report With respect to the adequacy of the internal financial controls with reference to financial statements of the Group and the operating effectiveness of such controls under Section 143(3)(i) of the Companies Act, 2013.



## **Basis for Opinion**

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

## **Key Audit Matters**

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon. We state that there is no Key Audit matter to report.

## **Other Information**

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditors' 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 financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Managements and Board of Directors' Responsibility for the Financial Statements**

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit and cash flows of the Company in accordance with the accounting principles generally



accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements 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.

In preparing the Consolidated financial statements, Management and 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 Holding Company's Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibility for the Audit of the Financial Statements**

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

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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section



143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of Management and 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 statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### **Other Matters**

Consolidated financial statements of Company includes subsidiary Company Q-line Innovation Pvt Ltd financial assets of INR 1121.88 Lakhs as at 31 December 2025, Revenues of INR 158.39 lakhs, Net Loss of INR 53.25 Lakhs for the period ended on that date, as considered in the consolidated financial statements.



## Report on Other Legal and Regulatory Requirements

1. 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 purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Group so far as appears from our examination of those books.
- c) The balance sheet, the statement of profit and loss 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 AS specified under Section 133 of the Act.
- e) On the basis of written representations received from the Holding company's directors as on 31<sup>st</sup> December, 2025 taken on record by the Board of Directors, none of the Directors is disqualified as on 31<sup>st</sup> December, 2025 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Group does not have any pending litigations which would impact its financial position except as disclosed in Note Number 34.;
  - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - 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 (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the



aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

- v. The Group has not declared or paid any dividend during the period under audit.
- vi. Based on our examination which included test checks, performed by us on the Company, have used accounting software for maintaining their respective books of account for the financial period ended 31<sup>st</sup> December, 2025 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 additionally those edit log were preserved by the Company as per the Statutory requirement for record retentions.

2. With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion reporting under this clause is not applicable as the report is issued on financial statement for the interim period ended 31<sup>st</sup> December, 2025.

**For R K Jagetiya & Co**  
**Chartered Accountants**  
(Firm Reg. No.146264W)



**(Ravi K Jagetiya)**

Proprietor

Membership No.: 134691

UDIN: 26134691/HPMNZC1585



Place: Mumbai  
Date: 11<sup>th</sup> May, 2026

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(Amount in rupees lakhs, unless otherwise stated)

Particulars	Note	As at 31st December 2025	As at 31st March 2025
<b>A) EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share capital	3	1,627.50	157.50
(b) Reserves and Surplus	4	21,288.92	18,837.92
		<u>22,916.42</u>	<u>18,995.42</u>
<b>(2) Non Current Liabilities</b>			
(a) Long term borrowings	5	9,462.55	8,241.18
(b) Deferred tax liabilities (Net)	41	-	-
(c) Other long term liabilities	6	277.00	136.75
(d) Long term provisions	7	286.39	261.82
		<u>10,025.94</u>	<u>8,639.74</u>
<b>(3) Current Liabilities</b>			
(a) Short term borrowings	8	14,922.92	8,253.80
(b) Trade payables	9		
(i) total outstanding dues of micro enterprises and small enterprises; and		170.20	214.32
(ii) total outstanding due of creditors other than micro enterprises and small enterprises		4,781.07	5,348.17
(c) Other current liabilities	10	2,582.61	2,498.36
(d) Short term provisions	11	734.83	1,599.68
		<u>23,191.63</u>	<u>17,914.33</u>
<b>TOTAL</b>		<u><u>56,133.99</u></u>	<u><u>45,549.49</u></u>
<b>B) ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment's and Intangible assets	12		
(i) Property, Plant & Equipment	12A	5,377.65	5,347.24
(ii) Intangible Assets	12B	2,228.64	1,989.32
(iii) Goodwill on Consolidation	50	26.86	27.76
(iv) Capital work-in-progress	12C	8,000.73	5,903.11
(v) Intangible Assets under development	12D	379.71	352.30
(b) Non-current Investment	13	1,667.55	1,794.91
(c) Deferred tax asset (Net)	41	84.93	-
(d) Long-term loans and advances	14	455.42	158.42
(e) Other non-current assets	15	4,180.15	3,414.52
		<u>22,401.45</u>	<u>18,987.58</u>
<b>(2) Current Assets</b>			
(a) Inventories	16	10,114.76	9,021.34
(b) Trade receivables	17	13,386.38	8,260.25
(c) Cash and cash equivalents	18	5,582.48	4,702.60
(e) Short-term loans and advances	19	3,634.04	3,258.04
(f) Other current assets	20	1,014.87	1,221.59
		<u>33,732.54</u>	<u>26,463.82</u>
<b>TOTAL</b>		<u><u>56,133.99</u></u>	<u><u>45,451.40</u></u>

Significant accounting policies 2  
See accompanying note to the financial statement. 3 - 51

As per our report as on even date attached

For R K Jagetiya & Co  
Chartered Accountants  
Firm Registration Number: 146264W

(CA Ravi K Jagetiya)  
Proprietor  
Membership No. : 134691  
Place : Mumbai  
Date: 11th May, 2026  
UDIN: 26134691HPMN221585



For and on behalf of Board of Directors  
Q-Line Biotech Limited

(Formerly Known as Q-Line Biotech Private Limited)

Amita Garg  
Amita Garg  
Non Executive Director  
DIN: 02891610

Saurabh Garg  
Managing Director & Chairman  
DIN: 02891621

Meehal Gupta  
Chief Financial Officer  
PAN: ABHPG6642F

Akhand Pratap Singh  
Company Secretary  
M.No. : A54065

Place: Lucknow  
Date: 11th May, 2026

**Q-LINE BIOTECH LIMITED**  
(Formerly Known as Q-Line Biotech Private Limited)

Address: 298-281, Transport Nagar, Kanpur Road Adjacent Transport Nagar Metro Station  
Lucknow, Uttar Pradesh, India -226012

Website: www.qlinebiotech.com, Email: compliance@qlinebiotech.com, Phone Number: +91-5222435570  
CIN: U74120UP2010PLC042528

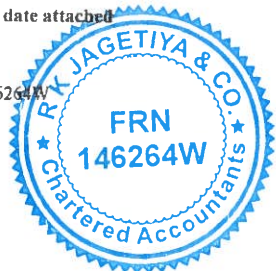
**CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31 DECEMBER 2025**  
(Amount in rupees lakhs, unless otherwise stated)

Particulars	Note	For the period ended on 31 December 2025	For the year ended on 31 March 2025
I Revenue from Operations	21	23,242.03	31,314.37
II Other Income	22	408.22	882.96
III <b>Total Income</b>		<b>23,650.25</b>	<b>32,197.33</b>
IV <b>Expenditure</b>			
(a) Cost of material consumed	23	4,655.52	5,760.20
(b) Purchases of Stock-in-Trade	24	5,120.21	5,801.96
(c) Changes in inventories of stock in trade, work in progress & finished goods	25	(674.21)	3,065.84
(d) Employee Benefits Expenses	26	2,665.63	3,027.46
(e) Finance cost	27	1,333.92	1,491.32
(f) Depreciation & amortization expenses	28	630.07	703.37
(g) Other expenses	29	4,964.64	6,603.86
<b>Total Expenses</b>		<b>18,695.77</b>	<b>26,454.01</b>
<b>Profit/(Loss) before prior period, exception and extraordinary items &amp; tax</b>		<b>4,954.48</b>	<b>5,743.33</b>
VI <b>Prior Period Expenses</b>	31	-	572.57
<b>Profit/(Loss) before exception and extraordinary items &amp; tax</b>		<b>4,954.48</b>	<b>5,170.75</b>
VIII <b>Extraordinary Items</b>	32	-	(1,696.97)
IX <b>Profit/(Loss) before tax</b>		<b>4,954.48</b>	<b>3,473.79</b>
X <b>Tax Expense:</b>			
Current tax		1,266.71	1,886.03
Short/(excess) provision of earlier year tax		(194.78)	61.70
Deferred tax		13.16	(42.18)
<b>Total tax expenses</b>		<b>1,085.09</b>	<b>1,905.55</b>
XI <b>Share of Profit (loss) of Associates</b>		-	352.88
XI <b>Profit/(Loss) for the year (IX-X+XI)</b>		<b>3,869.39</b>	<b>1,921.11</b>
XII <b>Profit/(Loss) attributable to Minority Interest</b>		-	-
XIII <b>Profit attributable to Parent Equity Shareholders</b>		<b>3,869.39</b>	<b>1,921.11</b>
Earning Per Equity share (In Rs.):	33	-	-
Basic and Diluted (In Rs.)		<b>23.57</b>	<b>24.30</b>
Significant accounting policies	2		
See accompanying note to the financial statement.	3 - 51		

As per our report as on even date attached

For R K Jagetiya & Co  
Chartered Accountants  
Firm Registration Number: 146264W

*(Signature)*  
(CA Ravi K. Jagetiya)  
Proprietor  
Membership No. : 134691  
Place: Mumbai  
Date: 11th May, 2026  
UDIN: 26134691HPMNZC1585



For and on behalf of Board of Directors  
Q-Line Biotech Limited

(Formerly Known as Q-Line Biotech Private Limited)

*(Signature)* Anita Garg  
Amita Garg  
Non Executive Director  
DIN: 02891610

*(Signature)* Saurabh Garg  
Saurabh Garg  
Managing Director & Chairman  
DIN: 02891621

*(Signature)* Meenal Gupta  
Meenal Gupta  
Chief Financial Officer  
PAN: ABHPG6642E

*(Signature)* Akhand Pratap Singh  
Akhand Pratap Singh  
Company Secretary  
M.No. : A54065

Place: Lucknow  
Date: 11th May, 2026

**Q-LINE BIOTECH LIMITED**

**(Formerly Known as Q-Line Biotech Private Limited)**

Address: 298-281, Transport Nagar, Kanpur Road Adjacent Transport Nagar Metro Station  
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Website: www.qlinebiotech.com, Email: compliance@qlinebiotech.com, Phone Number: +91-5222435570

**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER 2025**

(Amount in rupees lakhs, unless otherwise stated)

Particulars	For the period ending 31 December 2025	For the year ending 31 March 2025
<b>Cash Flow from Operating Activities</b>		
Net Profit before taxation	4,954.48	3,473.79
<u>Adjustments for:</u>		
Depreciation and amortization expense	630.07	703.37
Finance Cost	1,333.92	1,491.32
Bad Debts Written Off	3.36	317.15
Loss on Sale of Investment	-	1,696.97
(Profit)/loss on sale of Fixed Assets	0.78	2.62
Provision of CSR	50.05	
Interest Income	(342.85)	(346.09)
rent income	(5.25)	(8.14)
Provision for employee benefits(Gratuity)	29.15	292.90
Sundry Balance forfeited(income)	(21.58)	1,217.51
Sundry balance write off	3.01	54.57
Provision for Doubtful debts	10.57	16.78
Unrealised foreign exchange (gain)/loss	164.12	(23.63)
<b>Operating Profit before Working Capital changes</b>	<b>6,809.80</b>	<b>8,889.10</b>
<u>Adjustments for :</u>		
(Increase) /Decrease in Inventory	(1,093.43)	2,130.82
(Increase) /Decrease in Trade Receivables	(5,142.62)	(5,914.83)
(Increase) /Decrease in Short term loans and advances	(376.00)	78.22
(Increase) /Decrease in long term loan and advances	(297.01)	24.43
Withdrawal in Fixed Deposits	(1,056.28)	(3,091.69)
(Increase) /Decrease in other current Assets	206.72	(18.50)
Increase/(Decrease) in Trade Payables	(754.19)	(1,134.26)
Increase/(Decrease) in Short Term Provision	(115.96)	156.36
Increase/(Decrease) in Other non-current liabilities	140.25	107.64
(Increase)/Decrease in Security Deposits	1.70	(375.14)
Statutory Dues Paid (Adjusted with R&S)		
Increase/(Decrease) in Other Current Liabilities	34.20	1,708.57
<b>Cash Generated from Operations</b>	<b>(1,642.81)</b>	<b>2,560.73</b>
Less: Tax Paid	(1,825.38)	(839.75)
<b>Net Cash inflow /(outflow) from Operating activities (A)</b>	<b>(3,468.20)</b>	<b>1,720.98</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment	(3,056.51)	(6,975.47)
Sale of property, plant & equipment	30.90	3.85
Proceed from sale of Investment		(28.20)
Investment in Subsidiary	-	0
Investment in Joint Venture	-	-
Investment in Property	127.57	(1,067.27)
rent income	5.25	8.14
Advance Given to creditors for Property plant & equipment		(34.52)
Interest Income	342.85	346.09
<b>Net Cash inflow /(outflow) from Investing activities (B)</b>	<b>(2,549.93)</b>	<b>(7,747.38)</b>

*S. Singh*



*H. K.*

*Chaitanya*



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**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER 2025**

(Amount in rupees lakhs, unless otherwise stated)

Particulars	For the period ending 31 December 2025	For the year ending 31 March 2025
<b>Cash Flow from Financing Activities</b>		
Repayment of Loans		
Changes in Share Capital		
Finance Cost	52.50	-
Repayment of Borrowings	(1,333.92)	(1,491.32)
Proceeds from borrowings-Net	-	-
Dividend Paid	7,890.51	6,809.67
	-	-
<b>Net Cash inflow /(outflow) from Financing activities (C)</b>	<b>6,609.07</b>	<b>5,318.34</b>
<b>Net increase /(decrease) in cash and cash equivalents (A+B+C)</b>	<b>590.94</b>	<b>(708.07)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>1,263.94</b>	<b>1,972.02</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>1,854.89</b>	<b>1,263.94</b>
<b>Note:1</b>		
Components of Cash and cash equivalents		
- Cash on hand	55.10	43.03
- Balance with Banks	81.56	36.59
- Other Bank Balance (As per AS-3)	1,718.23	1,184.33
<b>Total</b>	<b>1,854.89</b>	<b>1,263.94</b>

Note:2 Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

Significant accounting policies

See accompanying note to the financial statement.

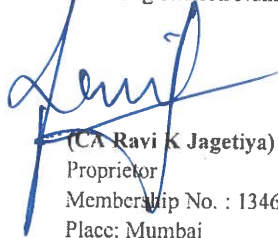
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As per our report as on even date attached

For R K Jagetiya &amp; Co

Chartered Accountants

Firm Registration Number: 146264W



(CA Ravi K Jagetiya)  
Proprietor  
Membership No. : 134691  
Place: Mumbai



Date: 11th May, 2026

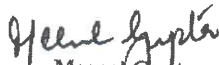
UDIN: 26134691HPMN2C1585

For and on behalf of Board of Directors  
Q-Line Biotech Limited  
(Formerly Known as Q-Line Biotech Private Limited)


Amita Garg  
Non Executive Director  
DIN: 02891610



Saurabh Garg  
Managing Director & Chairman  
DIN: 02891621



Meenal Gupta  
Chief Financial Officer  
PAN: ABHPG6642E



Akhand Pratap Singh  
Company Secretary  
M.No. : A54065

Place: Lucknow

Date: 11th May, 2026

## Note-1

### I. CORPORATE INFORMATION

The Company was originally incorporated as "Q-LINE BIOTECH Private Limited" on November 10<sup>th</sup>, 2010 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kanpur, Uttar-Pradesh. Subsequently, the Company was converted into a Public Limited Company and consequently the name of the Company was changed from "Q-LINE BIOTECH PRIVATE LIMITED" to "Q-LINE BIOTECH LIMITED" vide a fresh certificate of incorporation consequent upon conversion from private company to public company dated 07<sup>th</sup> March, 2025 issued by the Registrar of Companies, CPC, bearing CIN U74120UP2010PLC042528. Company is currently engaged in Manufacturing and Trading into Biochemistry Reagents and Consumables.

## Note -2

### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, including the Accounting Standards as prescribed by the Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of Companies (Accounts) Rules, 2014). The Financial Statements have been prepared on a going concern basis, in as much as the management neither intends to liquidate the company nor to cease operations. Accordingly, assets, liabilities, income and expenses are recorded on a Going Concern basis. Based on the nature of products and services, and the time between the acquisition of assets and realization in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purposes of current and non-current classification of assets and liabilities.

#### 2. USE OF ESTIMATES

The preparation of financial statements required the management to make estimates and assumptions that affect the reported balance of assets and liabilities, revenues and expenses including of warranty claims and disclosures relating to contingent liabilities. The Management believes that the estimates used in the preparation of financial statements are prudent and reasonable, however future results could differ from these estimates. Any revision of accounting estimates is recognized prospectively in the current and future periods. Significant estimates used by the management in the preparation of these financial statements include estimates of the economic useful life of plant and equipment, provision for expenses, etc.

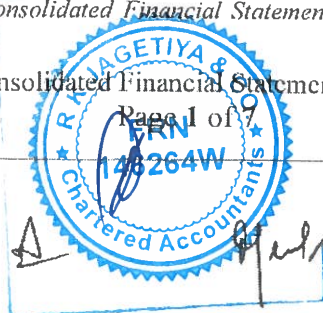
#### 3. Basis of Consolidation of Joint venture, Associates, and Subsidiaries

The Consolidated Financial Statements have been prepared in accordance with Accounting Standard (AS) 21 – *Consolidated Financial Statements of Subsidiaries*, as notified under the Companies (Accounting Standards) Rules, and other applicable accounting standards.

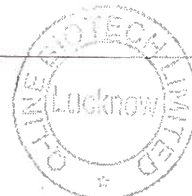
- a. The financial statements of the parent company and its subsidiaries have been consolidated on a **line-by-line basis** by adding together like items of assets, liabilities, income, and expenses. Inter-company balances and transactions, including unrealized profits/losses arising from intra-group transactions, have been fully eliminated.
- b. **Minority interest**, where applicable, in the net assets of consolidated subsidiaries is presented separately from the parent's equity in the consolidated balance sheet. The share of profit or loss attributable to minority interest is also separately disclosed in the consolidated statement of profit and loss.
- c. **Investments in associates** have been accounted for using the **equity method** in accordance with AS 23 – *Accounting for Investments in Associates in Consolidated Financial Statements*. Under this method, the investment is initially

Significant Accounting Policies for Consolidated Financial Statement for the period ended 31<sup>st</sup> December, 2025

Sanjeev Singh



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recorded at cost and adjusted thereafter for the post-acquisition change in the investor's share of net assets of the associate.

d. During the year, the Group:

**Acquired control** over certain entities which have been consolidated from the date on which control was obtained.

**Disposed of certain subsidiaries and associates**, and accordingly, their financial results have been excluded from the consolidation from the date of disposal.

Name of the Entity	Relationship	Acquisition/Disposal	Date of Event
Q-Line Innovation Pvt Ltd	Subsidiary	No Change	No Change
Q-Line Iris Pvt Ltd	Associate	No Change	No Change

- e. The results of subsidiaries and associates acquired or disposed of during the year are included in the consolidated financial statements from the date of acquisition or up to the date of disposal, as applicable basis of the management certified financial statement from the acquisition date to year end and from the beginning of the year till the disposal date of investment as the case may be.
- f. In case of Subsidiary having losses and negative net-worth and in the absence of any contractual obligation on minority shareholders of subsidiary Company to make good the losses of the subsidiary Company, Parent Company has absorbed all the losses of the subsidiary during the respective period/year.
- g. The accounting policies of the subsidiaries and associates are aligned, to the extent practicable, with those of the parent company to ensure consistency.

#### 4. INVENTORIES

Company's Inventory which is recorded at cost or net realizable value whichever is lower. Cost of inventories comprises of cost of purchase, and other incidental cost for the purchases. Cost is calculated on purchase price including custom duty, taxes, freight, handling and other cost less trade discount, rebates etc. Company follows FIFO (First In First Out) method of costing. Cost of conversion includes direct labor cost and production overhead and other cost incurred in bringing inventories to their present conditions.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The comparison of cost and net realizable value is made on an item-by-item basis.

#### 5. CASH FLOW:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of 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. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

#### 6. EXTRAORDINARY, EXCEPTIONAL, PRIOR PERIOD ITEMS AND CHANGES IN ACCOUNTING POLICIES

- a) Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the group are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the group, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.
- b) On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the group, is such that its disclosure improves an understanding of the performance of the group. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

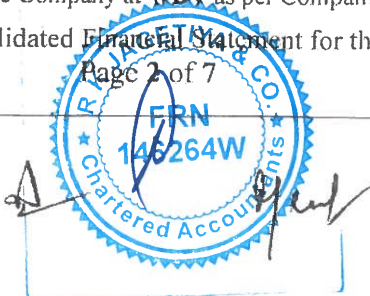
#### 7. PROPERTY, PLANT AND EQUIPMENT

Property, Plant & Equipment are stated at historical cost less accumulated depreciation and impairment losses. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use. Property, Plant & Equipment have been recorded in the books of the Company at WDV as per Companies Act, 2013.

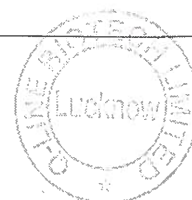
Significant Accounting Policies for Consolidated Financial Statement for the period ended 31<sup>st</sup> December, 2025

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Saurabh Singh



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Subsequent expenditures related to Property; Plant & Equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Assets are capitalized as capital work-in-progress till it is not ready for the intended use. At the point when an asset is operating at management's intended use, the cost of asset is transferred to the appropriate category of property, plant and equipment and depreciation commences.

#### 8. DEPRECIATION AND AMORTISATION

Depreciation is provided on a Written Down Value Method ('WDV') over the estimated useful lives of the property, plant and equipment as estimated by the Management and is recognised in the statement of profit and loss.

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).

The Management has estimated the useful lives for property, plant and equipment which is similar to the life specified in Schedule II of Companies Act, 2013

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively if appropriate. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Amortization on Intangible assets is provided on a Straight Line Method (SLM) on the basis of the period over which the assets is expected to generate future economic benefits.

#### 9. REVENUE RECOGNITION

- i) Revenue is recognized to the extent that is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- ii) Revenue from sale of Reagent/Instrument/Consumables and others are recognized when the significant risk and rewards are transferred as per the terms of sale/customers purchase Order. Revenues are recorded at invoice value excluding of taxes.
- iii) Revenue from services including AMC/CMC and other services are recognized pro-rata over the period of the contract as and when services are rendered when no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service. The revenue is recognized excluding of taxes.
- iv) **Unbilled revenue**
  - (a) Unbilled revenue represents revenue recognized in accordance with the AS -9, where the underlying services have been performed or goods delivered but billing has not been raised as of the reporting date.
  - (b) Revenue from Supply of Goods and services is recognized when the services are rendered or goods have been delivered in accordance with the terms of the contract and there is no significant uncertainty regarding the amount of consideration or its collection.
- v) Interest income is accounted on a time proportion basis taking into account the amount outstanding and the rate applicable except interest on income tax.
- vi) Rent income is recognized on an accrual basis.
- vii) Profit/loss on sale of investments is recognized at the time of actual sale/redemption.

#### 10. INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis.

Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary nature in value of investment.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

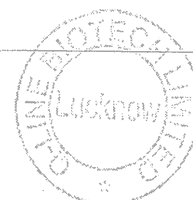
Significant Accounting Policies for Consolidated Financial Statement for the period ended 31<sup>st</sup> December, 2025

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Saurabh Singh



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## 11. FOREIGN CURRENCY TRANSACTIONS AND TRANSLATION

Foreign currency transactions are recorded on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate prevailing at the date of the transaction.

Monetary items, such as cash and cash equivalents, receivables, payables, loans and other balances denominated in foreign currencies, are restated at the closing exchange rate as at the Balance Sheet date.

Non-monetary items, which are carried at historical cost and denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

Exchange differences arising on settlement of monetary items or on restatement of monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements, are recognized as income or expense in the Statement of Profit and Loss in the period in which they arise

## 12. EMPLOYEE BENEFITS

### i) Short term Employee Benefits:

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and compensated absences which are expected to occur in next twelve months. The amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

### ii) Defined-contribution plans:

Retirement benefit in the form of Provident Fund and Employee State Insurance Corporation Fund (ESIC) are defined contribution schemes. The Company is statutorily required to contribute a specified portion of the basic salary of an employee to a provident fund and ESIC as a part of retirement benefits to its employees. The contributions during the period are charged to statement of profit and loss. The Company recognizes contribution payable to the Provident Fund and ESIC scheme as an expenditure when an employee renders related service.

### iii) Defined Benefit Plans:

The Company provides for Gratuity, a defined benefit retirement plan ('The Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment of an amount based on the respective employee's salary and the tenure of employment with the Company. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet Date using the projected unit credit method. The Company recognizes the net obligation of the Gratuity Plan in the Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (AS15) 'Employee Benefits'. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the Statement of Profit and Loss in the period in which they arise. The company's gratuity plan is unfunded.

iv) The company does not allow carry forward of earned leave and the same needs to be consumed/encashed within the same financial year.

## 13. BORROWING COSTS

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

## 14. SEGMENT ACCOUNTING

### Business Segment

(a) The business segment has been considered as the primary segment.

(b) The Company's primary business segments are reflected based on principal business activities, the nature of service, the differing risks and returns, the organization structure and the internal financial reporting system.

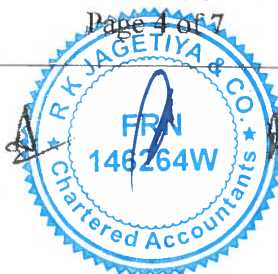
(c) The Company's primary business includes Manufacturing and Trading into Biochemistry Reagents, Instruments and Consumables and accordingly segment disclosure has been disclosed in notes to Restated Consolidated Financial Statements.

## 15. LEASE

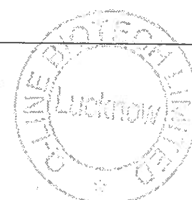
### A. Operating Lease

Significant Accounting Policies for Consolidated Financial Statement for the period ended 31<sup>st</sup> December, 2025

*Sandeep Singh*



*Sandeep Singh*



Leases where the lessor effectively retains substantially all the risks and rewards of ownership of the leased assets are classified as operating leases.

The Company has taken certain premises on operating lease arrangements. Lease payments under operating leases are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term, unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

Initial direct costs incurred specifically to negotiate and arrange an operating lease are recognised as an expense in the Statement of Profit and Loss.

#### B. Finance Lease

The Company recognizes assets acquired under finance leases at the inception (Signing of Lease deed) of the lease as *Leasehold Assets* at amounts equal to the total obligations as per lease deed.

**Initial Recognition:** Leasehold assets are capitalized under *Property, Plant & Equipment or in Investments in Immovable property* depending upon the utilization of the said leasehold assets. In case the leasehold assets is put to use for the business, then it is depreciated over the shorter of the lease term or their useful life, consistent with the Company's depreciation policy.

**Current vs. Non-Current Classification:** The portion of lease liability payable within 12 months is classified as *Current Liability*, and the balance is classified as *Non-Current Liability*.

The Company does not have any outstanding obligation under finance leases as on 31<sup>st</sup> December, 2025.

#### 16. EARNINGS PER SHARE:

The basic earnings per share is computed by dividing the net profit attributable to owners of the Company for the reporting years by the weighted average number of Equity shares outstanding during the reporting years.

The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share and all dilutive potential equity shares.

There are no potential dilutive instruments issued by the Company, therefore Weighted average number of Equity shares for Basic and Dilutive remain same during the reporting years.

EPS has been calculated to show the Impact of Extra ordinary items during the reporting years.

In case of a rights issue, the weighted average number of shares is adjusted for the bonus element inherent in the rights issue. In case of bonus issue of equity shares, EPS have been calculated as if the bonus shares were issued at the beginning of the earliest period reporting period.

#### 17. ACCOUNTING FOR TAXES ON INCOME

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

(i) Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

(ii) Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

#### 18. CONTINGENT LIABILITIES AND PROVISIONS

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

Contingent Liability is disclosed for

a) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or

Significant Accounting Policies for Consolidated Financial Statement for the period ended 31<sup>st</sup> December, 2025

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b) Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

c) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

## 19. INTANGIBLE ASSETS

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less accumulated amortization and any accumulated impairment loss.

Subsequent expenditure, if any, is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates.

### (A) Customer Acquisition Cost

The Company capitalize expenses related to customer acquisition costs (CAC) where control, and future economic benefits exists, Further CAC includes discounts to customer on net landing cost, ancillary installation supplies, other direct cost associated with purchases of goods but does not include marketing and sales commissions, as incurred in accordance with AS-26.

Amortization of CAC starts from the year in which economic benefits start accruing to Company and up to the last year of the Contract.

### (B) Research and Development Expenses

Research and development costs are accounted for in accordance with the provisions of Accounting Standard (AS) 26 – Intangible Assets issued by the Institute of Chartered Accountants of India (ICAI).

#### (i) Research Phase:

Expenditure incurred during the research phase is charged to the Statement of Profit and Loss as incurred, as the same does not meet the recognition criteria for intangible assets.

#### (ii) Development Phase:

Expenditure incurred on development projects is capitalized as an intangible asset when there is intent to complete the project and there is availability of adequate technical, financial and other resources to complete the development and technical feasibility of completing the intangible asset is also done so that it will be available for use or sale in future.

Development costs that do not meet the above criteria are charged to the Statement of Profit and Loss as incurred.

#### (iii) Capitalization and Amortization:

Capitalized development expenditure is recognised as an intangible asset under “Intangible Assets” in the Balance Sheet. The asset is amortized on a systematic basis over its estimated useful life, which is reviewed annually. The amortization period does not exceed ten years, unless a longer period can be justified.

#### (iv) Review and Impairment:

The carrying amount of capitalized development costs is reviewed at each reporting date for indicators of impairment in accordance with AS 28 – Impairment of Assets. Any impairment loss is recognised immediately in the Statement of Profit and Loss

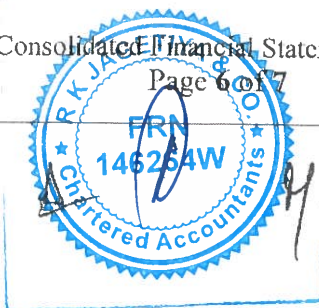
The estimated useful lives of intangibles are as follows:

Class of Asset	Useful life
Computer software	5 Years
Servers	6 Years
Research & Development	10 Years
Customer cost of Acquisition	10 Years or the shorter period during the Revenue span of the project)

The residual values, useful lives and method of amortization of intangible assets are reviewed at each financial year end and adjusted if appropriate.

An intangible asset is derecognized 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 of an intangible asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit and loss.

Significant Accounting Policies for Consolidated Financial Statement for the period ended 31<sup>st</sup> December, 2025



**20. IMPAIRMENT OF ASSETS**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of amount.



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Note

**3 SHARE CAPITAL**

Particulars	As on 31st December 2025		As on 31 March 2025	
	Number	Amount	Number	Amount
<b>Authorized</b>				
Equity Shares of Rs. 10/- (P.Y. Rs. 10/-) each fully paid up	25,000,000	2,500.00	4,000,000	400.00
<b>Issued, Subscribed &amp; Fully Paid up</b>				
Equity Shares of Rs. 10/- (P.Y. Rs. 10/-) each fully paid up	16,274,999	1,627.50	1,575,000	157.50
<b>Total</b>	16,274,999	1,627.50	1,575,000	157.50

(a) The Reconciliation of the number of shares outstanding and the amount of share capital is set out below:

Shares outstanding	As on 31st December 2025		As on 31 March 2025	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1,575,000	157.50	1,575,000	157.50
Add: Right Issue of Equity Shares (Face value Rs. 10)	524,999	52.50	-	-
Avail: Bonus Issue of Equity Shares (Face value Rs. 10)	14,175,000	1,417.50	-	-
Shares bought back during the year	-	-	-	-
<b>Shares outstanding at the end of the period/year</b>	16,274,999	1,627.50	1,575,000	157.50

(b) Rights, preferences and restrictions attached to equity shares

a) The Company has one class of equity shares having a par value of 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

b) There are no calls unpaid by the directors or officers of the company

c) Company does not have any Revaluation Reserve.

(c) The details of shareholder holding more than 5% shares as at December 31, 2025 is set out below:

Shareholder(s) holding more than 5% shares	As on 31st December 2025		As on 31 March 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Amrita Garg	3,937,480	24.19%	472,500	30.02%
Saurabh Garg	10,191,000	62.62%	1,020,000	64.76%
<b>Total</b>	14,128,480	86.81%	1,492,500	94.78%

(d) Detail of Promoter's Shareholding

Name of Promoters	As on 31st December 2025			As on 31 March 2025		
	No. of Shares held	% of Holding	% Variance	No. of Shares held	% of Holding	% Variance
Amrita Garg	3,937,480	24.19%	-5.81%	472,500	30.02%	0.59%
Saurabh Garg	10,191,000	62.62%	-2.14%	1,020,000	64.76%	0.00%
Ajay Kumar Mahantwary	750,000	4.61%	-0.15%	75,000	4.78%	0.00%
Pishupala Garg	-	0.00%	-0.48%	7,500	0.48%	0.00%
Abhay Agarwal	756,010	4.65%	4.65%	-	0.00%	0.00%
<b>Total</b>	15,634,490	96.06%		1,575,000	100.00%	

(e) Aggregate number of shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the year end:

i) Shares allotted as fully paid pursuant to contract(s) without payment being received in cash during the financial year 2020-21 to 2024-25:

Nil.

ii) Shares issued in aggregate number and class of shares allotted by way of bonus shares during the financial year 2020-21 to 2024-25:

The Holding Company, Q-Line Biotech Limited, issued 1,41,75,000 Equity Shares of ₹10 each as Bonus Shares during the financial year 2025-26 in the ratio of 9:1 pursuant to the approval of the Extra Ordinary General Meeting held on 28th August 2025. Except as stated above, no bonus shares were issued during the financial years 2020-21 to 2024-25.

iii) Shares bought back during the financial year 2020-21 to 2024-25:

Nil.

iv) Shares issued under employee stock option plan (ESOP) during the financial year 2020-21 to 2024-25:

Nil.

v) Shares reserved for issue under options:

Nil.

f) The Holding Company, Q-Line Biotech Limited, issued 1,41,75,000 Equity shares as Bonus to the existing shareholder in the ratio of 9:1.

g) There has been no buy-back of shares by the Holding Company or its Subsidiary Company since the date of incorporation.

The Authorized Share Capital of the Holding Company, Q-Line Biotech Limited, was increased from ₹400 Lakhs divided into 40,00,000 Equity Shares of ₹10 each to ₹2,500 Lakhs divided into 2,50,00,000 Equity Shares of ₹10 each pursuant to the approval of the Extra Ordinary General Meeting held on 01st August 2025.

h) No Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by its subsidiaries or associates of the holding company or the ultimate holding company in aggregate.

**4 RESERVES & SURPLUS**

Particulars	31-Dec-25	31-Mar-25
<b>(A) Security Premium</b>		
Balance as at the beginning of the year	130.05	130.05
Add: Issue of Equity Shares premium	-	-
Less: Issue of Bonus Shares	(130.05)	-
Closing Balance	-	130.05
<b>(B) Surplus in Profit and Loss account</b>		
Balance as at the beginning of the year	18,707.87	16,777.15
Add: Profit for the year	3,869.39	1,921.11
Less: excess recognition of goodwill on consolidation	(0.89)	-
Less: Issue of Bonus Shares	(1,287.45)	-
Less: Extra ordinary Items	-	9.61
Closing Balance as on year ended	21,288.92	18,707.87
<b>Total Reserve &amp; Surplus (A+B)</b>	21,288.92	18,837.92

a) The company does not have any Revaluation Reserve.

**5 LONG TERM BORROWINGS**

Particulars	31-Dec-25	31-Mar-25
<b>(i) Term Loans</b>		
<b>(i) Secured Loan</b>		
Loan from Banks	6,894.91	5,749.29
Loan from NBFC	6,344.44	5,088.06
Less: Current Maturities of secured long term loan	(3,900.41)	(2,617.90)
<b>(ii) Unsecured Loan</b>		
Loan from Banks	3.45	32.64
Loan from NBFC	7.47	59.50
Loan from Related Party	-	-
Loan from Directors	104.61	(89.82)
Less: Current Maturities of unsecured long term loan	(10.92)	-
	19.60	19.00
<b>(b) Loans and advances from related parties (Repayable on demand)</b>		
	9,462.55	8,241.18

Total

Notes:

- The terms and conditions and other information in respect of Secured Loans are given in Annexure - 5(A)
- The terms and conditions and other information in respect of Unsecured Loans are given in Annexure - 5(B)
- The Company has not been declared willful defaulter by any banks or any other financial institution.
- The Company has not taken any loan from financial institution or banks for any specified purpose for which it is not utilized.
- The Company does not have any continuing default in the repayment of loans and interest at any time during the period of restatement.



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CONSOLIDATED STATEMENT OF PRINCIPAL TERMS OF SECURED TERMS LOANS AND ASSETS CHARGED AS SECURITY

Name of Lender	Types of Credit Facility	Purpose of Credit Facility	Sanctioned Amount (Lakhs Rs.)	Rate of Interest	Prime Securities offered	No. of EMI (No of Months)	Re-Payment Schedule EMI Amount (Rs. Lakhs)	EMI Start and ending Date	Memorandum (In Months)	Outstanding amount as on (As per Books) (Rs. Lakhs)	
Long Term borrowing -										31-12-2025	31-03-2025
HDFC Bank	WC Term loan-GECCL	Working Capital Finance	225.94	9.25%	Mentioned in point no.2	48	48.00	07th July, 2020 to 7th July, 2021	-	-	-
HDFC Bank	Vehicle Loan	For Purchases of Vehicle	20.89	9.55%	Hypothecation of Vehicle	60	60.00	07th May 2019 to 7th April, 2024	-	-	-
HDFC Bank	WC Term loan	Project Loan	84.51	8.30%	Mentioned in point no.2	36	36.00	07th December, 2021 to ending on 07th November 2024	-	-	-
HDFC Bank	Term loan	Project Loan	6,225.00	7.95%	Mentioned in point no. 2	60	60.00	07th November, 2022 to ending on 07th February 2028	3,208.92	3,906.12	
HDFC Bank	Vehicle Loan	For Purchases of Vehicle	4.90	7.65%	RENAULT KWID 1.0 RXT O 2 MT	48	48.00	05th December, 2021 to ending on 05th November 2025	0.92	0.92	
HDFC Bank	Vehicle Loan	For Purchases of Vehicle	4.90	7.65%	KWID RXT SCE AMT MT OPTIONA	48	48.00	05th December, 2021 to ending on 05th November 2025	0.92	0.92	
HDFC Bank	Business Loan	Working Capital Finance	355.00	13.00%	Mentioned in point no.2	48	48.00	07th March 2023 to ending on 07th February 2028	-	-	-
HDFC Bank	Vehicle Loan	For Purchases of Vehicle	20.29	8.75%	Against Vehicle	60	60.00	07th April 2023 to 6th March 2028	10.23	13.22	
HDFC Bank	Vehicle Loan	For Purchases of Vehicle	16.12	9.10%	Against Vehicle	66	66.00	07th January 2024 to 7th December 2028	10.53	12.75	
HDFC Bank	Vehicle Loan	For Purchases of Vehicle	52.37	7.90%	Against INNOVA CRISTA 2.42X	36	36.00	05th September, 2022 to ending on 05th November 2025	7.37	7.37	
HDFC Bank	Business Loan	Working Capital Finance	1,670.00	11.00%	As mentioned in point no.2 and Collateral secured against Fixed Deposits	36	36.00	06th October 2022 to 6th September 2029	1,527.69	-	-
Oxyzo Financial Services	Business Loan	Working Capital Finance	675.00	11.95%	Loan Against Property - Refer point no. 1	48	48.00	5th May 2024 to 5th April 2028	415.83	530.34	
HDFC Bank	Business Loan	Working Capital Finance	1,550.00	11.00%	As mentioned in point no.2	48	48.00	05th February 2023 to 05th January 2029	1,498.00	-	-
HDFC Bank	WC Term loan-GECCL	Working Capital Finance	327.28	9.25%	As mentioned in point no.2	60	60.00	07th April, 2022 to 07th April, 2027	150.88	229.97	
Tata Capital Limited	Working Capital Finance	CAPEX Reimbursement of CAPEX	800.00	11.25%	As mentioned in point no. 5	60	60.00	15th August, 2024 to 15th July, 2029	617.54	717.38	
Vysim Capital Limited	Working Capital Loan	Working Capital requirement and repayment of existing debts excluding promoter debts	5,000.00	12.50%	Secured against mortgaged properties, Cash collateral	59	59.00	3rd October 2023 to 29th August 2030	6.00	4,626.85	3,800.00
Bank of Baroda	Working Capital Term loan	Working Capital Requirement	2,000.00	8.80% (Repo rate + 5.00% markup) 2.6	Part. Pass charges equally on entire current cash and FDR in the name of the company	345	345.00	31st Dec 2025 to Dec 2010	1,966.67	-	-
OXYZO FINANCIAL SERVICES PVT. LTD.	Business Loan	Working Capital Requirement	35.00	11.95% (ODLR + 2.85% (Interest))	Mortgage against property - mentioned point no. 1	48	48.00	05th July, 2024 to 05th June, 2028	16.81	20.96	
OXYZO FINANCIAL SERVICES PVT. LTD.	Business Loan	Working Capital Requirement	400.00	14.55% (MCLR + 8.80% (Spread) + 5.70%)	Against Fixed Deposit- 200	36	36.00	05th May 2023 to 05th April 2025	19.19	19.19	
OXYZO FINANCIAL SERVICES PVT. LTD.	Business Loan	Working Capital Requirement	780.00	13% (1.86% ODLR + 1.80% (Interest))	Labels of Innovation Against Fixed Deposit- 200	36	36.00	05th November 2025 to 05th September 2028	868.41	10,837.26	



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Total Long Term Borrowing including current maturities of Long Term Borrowing (A)



**Note**

1. Credit Facility by Olya Financial Service is having below prime Securities as follows-  
Residential plot area measuring 6499 (64.9 Sq. mtr.) comprising in khasra no. 3472 with old khasra no. 4865/3, 4865/7, 4872 situated at Village-Ahansi, ward Sarojini Nagar, Lucknow - UP-226023
2. Overdraft facility by HDFC Bank is having below prime & collateral securities as follows:-
  - (a) Randedi Flat, Randedi Property, Commercial plot, Industrial Property, Plot of Property on her and Director, Residential and commercial plots, Vacant Plot which mentioned in sanction letter
  - (b) secured by Current Assets & Movable Fixed Assets
  - (c) Personal Guarantee of Promoters-Mr. Saumabh Gang, Amita Gang, Suresh Gang, Anita Gang, Suresh Gang, Anita Gang, Suresh Gang, Anita Gang
  - (d) 25% net stock, bank debit upto 120 days
3. D.D.O facility by ICICI Bank is having below prime & collateral securities as follows:-
  - (a) Residential plot located at plot part khasra no.18211 at village-Abhainagar, Khurda, Pargana, Dajore, Sarojini Nagar, Lucknow - Uttar Pradesh-226012.
  - (b) secured by Current Assets, Fixed Deposits & Movable Fixed Assets
  - (c) Personal Guarantee of Promoters-Mr. Saumabh Gang, Amita Gang
4. Working Capital facility by Indusind Bank is having below prime & collateral securities as follows:-
  - (a) Residential plot located at plot part khasra no.18211 at village-Abhainagar, Khurda, Pargana, Dajore, Sarojini Nagar, Lucknow - Uttar Pradesh-226012.
  - (b) secured by Current Assets, Fixed Deposits & Movable Fixed Assets
  - (c) Personal Guarantee of Promoters-Mr. Saumabh Gang, Amita Gang
  - (d) Also have some financial covenants
5. Working Capital/CAPEX facility by TATA capital loan is having collateral securities as follows:-
  - (a) Mortgage on property at House no.28/1/18 ward sevgram stadium, Mauwalya, Lucknow
  - (b) personal guarantee of Promoters- Mr. Saumabh Gang, Anita Gang
  - (c) Also have some financial covenants
6. Kotak Mahindra Bank- Overdraft loan personal guarantee of Promoters- Mr. Saumabh Gang, Amita Gang



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**CONSOLIDATED STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS**

ANNEXURE - 5(B)

A) Details of Unsecured Loans outstanding as at the end of the latest Reporting period from Directors/Promoters/Promoter Group /Associates/Relatives of Directors/Group Companies/other entities. Unsecured Loans from Promoters/Directors are interest free and all are taken without any preconditions attached towards repayments.

Name of Lender	Purpose of Credit facility	Types of Credit facility	Sanctioned Amount	Rate of interest	No of EMI (No of EMI Months)	EMI Amount (Rs. In Lakhs)	Re-Payment Schedule	Moratorium	Outstanding amount as at (Amount in Rs.)
<b>From Banks:-</b>									
ICICI Bank	Personal Loan	Working Capital Finance	100.00	15.50%	36.00	3.50	05th February 2023 to 05th January, 2026		31-03-2025 31-03-2025
AXIS BANK LTD LOAN	Business Loan	Working Capital Finance	50.00	8.45%+Spread 7.55%	18.00	3.14	20th December, 2022 to 20th May, 2024		31-12-2025 31-03-2025
IndusInd Bank	Business Loan	For New Factory setup	48.00	17.50%	36.00	1.72	04th February 2021 to 04th February 2024	6.00	
KOTAK MAHINDRA BANK LIMITED.	Working Capital Finance	Business Loan	100.00	14.88%	24.00	4.85	01st January 2023 to 01st December 2024		
From Financial Institutions:-									
ADITYA BIRLA FINANCE LTD	Business Loan	Working Capital Finance	43.00	15.50%	36.00	1.50	5th Jan 2023 to 5th December 2025		12.68
ADITYA BIRLA FINANCE LIMITED	Business Loan	Working Capital Finance	45.00	19.00%	36.00	1.65	06th September 2018 to 06th August 2021	36.00	
FEDBANK FINANCIAL SERVICES LTD.	Business Loan	Working Capital Finance	30.22	16.00%	37.00	1.06	2nd December, 2022 to 2nd December, 2025		
FULLERTON INDIA LOAN	Business Loan	Working Capital Finance	24.53	16.50%	37.00	0.87	05th November 2017 to 05th November 2020		
HERO FINCORP LTD	Business Loan	Working Capital Finance	40.40	16.00%	36.00	1.42	03rd January, 2023 to 3rd December, 2025		
KISATSU SAISON FINANCE INDIA PVT.	Business Loan	Working Capital Finance	35.70	16.50%	36.00	1.26	02nd January, 2023 to 2nd December, 2025		
MAGMA FINCORP LTD	SME loan	Working Capital Finance	20.24	19.75%	36.00	0.75	03rd February, 2021 to 03rd January, 2024		
MAHINDRA & MAHINDRA FINANCIAL	Business Loan	Working Capital Finance	25.41	19.00%	36.00	0.94	10th July, 2023 to 10th June, 2026		12.41
MONEYWISE FINANCIAL SERVICES PV	Business Loan	Working Capital Finance	60.72	17.50%	36.00	2.18	05th February, 2023 to 05th January, 2026		20.15
TATA Capital Finance Service Ltd	Business Loan	Working Capital Finance	50.00	15.00%	36.00	1.73	03rd January, 2023 to 03rd December, 2025		14.67
<b>Total Unsecured loan from Banks and Financial Institution (A)</b>									<b>92.54</b>



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From Directors	Business Loan in Company	NTL	Repayable on Demand	NA
SAUKABH GARG	100.00	NTL	Long Term in nature	104.61
SAURABH GARG	1,000.00	9%	Repayable on Demand	645.00
AMITA GARG	100.00	NTL	Repayable on Demand	-
AMITA GARG	100.00	9%	Repayable on Demand	4.91
From Relative of Directors				
PUSHPLATA GARG	100.00	NTL	Long Term in nature	19.00
ABHAY AGARWAL	100.00	NTL	Long Term in nature	128.52
Total Unsecured loan from Directors & Relative of Directors (B)				139.44
Total Unsecured loan (A+B)				761.14

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**Q-LINE BIOTECH LIMITED**  
(Formerly Known as Q-Line Biotech Private Limited)  
CIN: U74120UP2010PLC042528  
**CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER, 2025**

(Amount in rupees lakhs, unless otherwise stated)

6 Other non-current liabilities		31-Dec-25	31-Mar-25
<b>Particulars</b>			
Capital Creditors		258.60	118.35
Security Deposit Receipt		18.40	18.40
<b>Total</b>		<b>277.00</b>	<b>136.75</b>
<b>7 Long-term Provisions</b>			
<b>Particulars</b>			
Provision for employee benefits		286.39	261.82
<b>Total</b>		<b>286.39</b>	<b>261.82</b>
<b>8 SHORT TERM BORROWINGS</b>			
<b>Particulars</b>			
(i) Loans Repayable on Demand			
Secured			
- From banks (including overdraft)		11,006.68	4,896.49
Current Maturities of long term debts			
Secured			
Loan from Banks		2,527.96	1,716.83
Loan from NBFC		1,372.45	901.07
Unsecured			
Loan from Banks		3.45	32.64
Loan from NBFC		7.47	57.18
Loan From Related Party			
Loan from Director		4.91	649.60
<b>Total</b>		<b>14,923.92</b>	<b>8,253.80</b>

Notes:  
a) The terms and conditions and other information in respect of Secured Loans are given in Annexure - 5(A)  
b) The terms and conditions and other information in respect of Unsecured Loans are given in Annexure - 5(B)  
c) The Company has not been declared willful defaulter by any banks or any other financial institution.  
d) The Company has not taken any loan from financial institution or banks for any specified purpose for which it is not utilized.  
e) The company does not have any continuing default in the repayment of loans and interest at any time during the period of repayment.

9 TRADE PAYABLES		31-Dec-25	31-Mar-25
<b>Particulars</b>			
Total outstanding dues of micro and small enterprises; and		170.20	214.32
Total outstanding dues of creditors other than micro and small enterprises		4,781.07	5,348.17
<b>Total</b>		<b>4,951.27</b>	<b>5,562.49</b>

a) Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company.

b) There are no secured Trade Payables & Disputed Trade payables for the period mentioned below.

c) Ageing of the supplier, along with any amount involved in disputes as required Schedule III of Companies Act, 2013 is disclosed below after it become due for payment. In case of no credit terms defined the break-up of age wise supplier balance is given below after considering from the date of accounting.

**Trade Payables Ageing schedule for trade payable due for payment**

Particulars	Unbilled	For the year ending 31 December 2025					Total
		Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	158.03	2.55	6.67	2.95	170.21
(ii) Others	-	3,611.38	1,051.64	65.06	7.29	45.69	4,781.07
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total as on 31-12-2025</b>	-	<b>3,611.38</b>	<b>1,209.67</b>	<b>67.62</b>	<b>13.96</b>	<b>48.64</b>	<b>4,951.27</b>

Particulars	Unbilled	For the year ending 31 March 2025					Total
		Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	199.34	2.64	9.21	3.13	214.32
(ii) Others	-	4,551.98	726.61	13.85	2.37	53.37	5,348.17
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total as on 31-03-2025</b>	-	<b>4,551.98</b>	<b>925.95</b>	<b>16.49</b>	<b>11.58</b>	<b>56.50</b>	<b>5,562.49</b>

10 OTHER CURRENT LIABILITIES		31-Dec-25	31-Mar-25
<b>Particulars</b>			
Other Liabilities			
Advance received from customer		32.33	56.12
Audit Fees Payable		0.75	
Income Received in Advance		79.36	69.75
Current Maturities of finance lease obligations		-	124.48
Advance received by Sale of Land		404.00	300.00
Director Remuneration Payable		113.79	13.63
Expenses Payables		1,416.27	1,245.69
Interest Accrued but not due on borrowings		86.60	79.69
Salary Payable		262.23	211.30
Statutory Payables		185.28	386.71
<b>Total</b>		<b>2,582.61</b>	<b>2,498.36</b>

11 SHORT TERM PROVISIONS		31-Dec-25	31-Mar-25
<b>Particulars</b>			
Provision for Income Tax		638.77	1,412.23
Interest on 234 B/C of Income Tax		40.40	156.36
Provision for employee benefits		35.65	31.08
<b>Total</b>		<b>714.82</b>	<b>1,599.68</b>

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**Q-LINE BIOTECH LIMITED**  
Notes forming part of the financial statements

**Note 12 Consolidated Property, Plant & Equipment And Intangible Assets**

(Amount in rupees lakhs, unless otherwise stated)

**Note 12A Property, Plant & Equipments**  
As at 31st December 2025

Particulars	Opening			Additions			Gross Block Adjustment			Deletion	Closing	Depreciation			WDV Adjustment	Closing	Adjustment	Net block As on 31 December 2025	Net block As on 31 March 2025
	Opening	2,035.11	(21.00)		2,014.11			For the year	Dep. & Adjustment			Dep. & Adjustment	For the year	Dep. & Adjustment					
Land																			
Building	1,473.69	46.45	57.11	1,577.24			84.80	7.43			356.68							2,014.11	2,033.11
Plant & Machinery	1,690.60	370.62		2,059.88	31.34		204.43	(12.48)		2.78	625.90							1,220.56	1,162.63
Furniture & Fixings	441.93	28.64		470.57			54.07	(0.19)			231.60							1,403.97	1,345.39
Motor Vehicles	202.06			202.06			9.14	0.14			169.55							238.96	265.21
Office Equipment	152.48	6.74		159.22			10.65	(0.76)			131.42							32.50	41.67
Computer & data processing units	255.29	51.39		306.68			39.05	(0.68)			231.03							27.70	32.31
Electrical Installation & Equipment	798.88	28.89		827.77			63.35	(0.89)			537.42							74.74	62.48
Moulds	115.26	28.13		143.39			19.45	(1.51)			68.62							270.35	305.32
Factory Equipment	39.97	8.13		48.10	4.61		10.14	(0.23)			23.32							19.98	70.98
<b>Current Year</b>	<b>7,265.25</b>	<b>547.99</b>	<b>57.11</b>	<b>7,774.40</b>	<b>35.95</b>	<b>20.60</b>	<b>495.87</b>	<b>(9.17)</b>	<b>0.00</b>	<b>1.27</b>	<b>2,396.75</b>	<b>0.00</b>	<b>0.00</b>	<b>55.36</b>	<b>5,377.65</b>	<b>5,347.24</b>	<b>5,347.24</b>	<b>5,347.24</b>	<b>5,091.60</b>
<b>Previous Year</b>	<b>6,217.08</b>	<b>1,088.78</b>	<b>57.11</b>	<b>7,205.25</b>	<b>20.60</b>	<b>20.60</b>	<b>690.71</b>	<b>0.00</b>	<b>0.00</b>	<b>14.13</b>	<b>1,802.65</b>	<b>0.00</b>	<b>0.00</b>	<b>55.36</b>	<b>5,377.65</b>	<b>5,347.24</b>	<b>5,347.24</b>	<b>5,347.24</b>	<b>5,091.60</b>

**Note 12B Intangible Assets**  
As at 31st December 2025

Particulars	Opening			Additions			Gross Block Adjustment			Deletion	Closing	Depreciation			WDV Adjustment	Closing	Adjustment	Net block As on 31 December 2025	Net block As on 31 March 2025
	Opening	16.24		16.24			For the year	Dep. Adjustment	Dep. Adjustment			For the year	Dep. Adjustment	Dep. Adjustment					
Software																			
Technology Fees	126.85	22.47		149.32			9.66	(0.10)			33.93							115.40	102.49
Contract Acquisition Cost	1,081.87			1,081.87			74.10				74.10							1,007.77	1,081.87
Research & Development Assets	834.79	361.03		1,195.82			58.90				97.29							1,098.53	796.40
<b>Current Year</b>	<b>2,050.75</b>	<b>383.50</b>	<b>57.11</b>	<b>2,413.24</b>	<b>70.43</b>	<b>20.60</b>	<b>144.27</b>	<b>(0.10)</b>	<b>0.00</b>	<b>1.27</b>	<b>214.60</b>	<b>0.00</b>	<b>0.00</b>	<b>6.09</b>	<b>2,228.64</b>	<b>2,228.64</b>	<b>2,228.64</b>	<b>1,989.32</b>	<b>558.60</b>
<b>Previous Year</b>	<b>631.24</b>	<b>1,927.36</b>	<b>57.11</b>	<b>2,050.75</b>	<b>70.43</b>	<b>20.60</b>	<b>690.71</b>	<b>0.00</b>	<b>0.00</b>	<b>14.13</b>	<b>1,802.65</b>	<b>0.00</b>	<b>0.00</b>	<b>6.09</b>	<b>2,228.64</b>	<b>2,228.64</b>	<b>2,228.64</b>	<b>1,989.32</b>	<b>558.60</b>

a Management is verifying the assets physically on regular basis

**Note 12C Capital Work-in-progress**

The changes in the carrying value of capital work-in-progress for the year ended 31 December 2025 and 31 March 2025 are as follows:

Description	Amount
Balance as at 01 April 2024	1,812.86
Addition for the year	4,090.26
Transfer to property, plant & equipment	
Disposal for the year	
Balance as at 31 March 2025*	5,903.11
Addition for the year	2,097.62
Transfer to property, plant & equipment	
Disposal for the year	
Balance as at 31 December 2025*	8,000.73

**Ageing schedule of capital work-in-progress**

Description	As at 31 December 2025			Total
	Less than 1 year	1-2 year	More than 2 year	
Balance as at 31 March 2025*	1,307.38	3,185.68	807.11	5,610.28
Amount added during the year	590.23	800.22		1,390.45
Total	2,097.62	3,985.90	807.11	6,900.73
Project temporarily suspended				



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As at 31 March 2025	Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
Project in progress:					
As at 31 December 2025	3,185.68	1,110.10	807.11		5,102.89
Amort Plans:	800.22				800.22
Total Sum*	3,985.90	1,110.10	807.11		5,903.11
Project temporarily suspended					
* In no case completion is overdue or has exceeded its cost projected/estimated at the time of its original plan.					

Note 13D Intangible Assets Under Development

Intangible Assets Under Development

As at 31st December 2025

Particulars	Gross block				Depreciation			Net block	
	Opening	Additions	Deletion	Closing	For the year	Deletion	Closing	As on 31 December 2025	As on 31 March 2025
TECHNOLOGY FEE Project IT 3- Part Diff. Hematology Analyzers	352.30	27.41		379.71				379.71	352.30
Current Year	352.30	27.41		379.71				379.71	352.30
Previous Year	352.30			372.30				352.30	352.30



*Agree*  
*A*  
*31/12/25*  
*31/12/25*

**Q-LINE BIOTECH LIMITED**  
 (Formerly Known as Q-Line Biotech Private Limited)  
 CIN: U74120LX2010PLCC042528  
**CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER, 2025**

(Amount in rupees lakhs, unless otherwise stated)

Note

13 Non-Current Investment	31-Dec-25	31-Mar-25
<b>Particulars</b>		
(a) Investment in Property		
(i) Yamuna Expressway Industrial Development Authority	1,667.34	1,794.90
(b) Investment in Equity Share	-	-
(i) Q-Line Innovation Private Limited	-	-
Joint Ventures (at cost) (Unquoted)	-	-
(Fully Paid equity instruments)	-	-
(iii) Q-Line Iris Private Limited	-	-
5000 equity shares of face value Rs. 10 each (P.Y. 5000 Shares)	-	-
(iv) POC'S Science House Private Limited	-	-
100 equity shares of face value Rs. 10 each (P.Y. 5000 Shares)	0.01	0.01
<b>Total</b>	<b>1,667.35</b>	<b>1,794.91</b>
<b>Footnotes:</b>		
<b>Particulars</b>	<b>31-Dec-25</b>	<b>31-Mar-25</b>
a. Aggregate of quoted investment - at cost	-	-
b. Aggregate of quoted investment - at market value	-	-
c. Aggregate of unquoted investment - at cost	1,667.35	1,794.91
d. Aggregate amount of impairment in value of investments	-	-
<b>Notes:</b>		
a) In view of Management, there is no provision required for diminution in value of Investment		
b) Refer significant accounting Policies in Point No. (xv).		
<b>14 Long-term loans and advances</b>		
<b>Particulars</b>	<b>31-Dec-25</b>	<b>31-Mar-25</b>
<b>Loans and Advances to Related Parties</b>		
Secured, Considered Good:	-	-
Unsecured, Considered Good:	-	-
Doubtful:	-	-
<b>Loans and Advances to other than Related Parties</b>		
Secured, Considered Good:	-	-
Unsecured, Considered Good:	-	-
Advance Given to creditors for Property plant & equipment	88.04	117.17
Capital Advance against Land	323.04	-
Loan and Advances to Other Parties	44.34	41.25
Doubtful:	-	-
<b>Total</b>	<b>455.42</b>	<b>158.42</b>
<b>15 Other non-current assets</b>		
<b>Particulars</b>	<b>31-Dec-25</b>	<b>31-Mar-25</b>
Security Deposits: Unsecured, considered good	-	-
Security Deposits	469.70	471.40
Advance royalty paid	498.86	498.86
Fixed Deposit with Bank (Maturity for more than 12 months)*	3,211.59	2,445.26
<b>Total</b>	<b>4,180.15</b>	<b>3,414.52</b>
a) Fixed Deposits are under lien against bank guarantees issued and bank overdraft facility given by the bank.		
b) Fixed Deposit classified as other non-current assets is based on FD Maturity and intention of the management to hold such investment for a period of more than 12 months.		

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**Q-LINE BIOTECH LIMITED**  
(Formerly Known as Q-Line Biotech Private Limited)  
CIN: U74120UP3010PLC012528  
**CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER, 2025**

(Amount in rupees lakhs, unless otherwise stated)

Note

16 INVENTORIES	31-Dec-25	31-Mar-25
Particulars		
(Raw material)	5,545.66	5,126.44
Work-in-progress	347.97	234.54
Finished goods	667.49	491.15
Stock in Trade	5,553.85	3,169.20
<b>Total</b>	<b>10,114.76</b>	<b>9,021.34</b>

- a) Inventories of Raw Materials, Work-in-progress, Finished goods and stock-in-trade are stated at cost of Net realizable value, whichever is lower.  
b) Inventory has been physically verified by the management of the Company at the end of respective year and the same has been valued as per the policy of the company.

17 TRADE RECEIVABLES	31-Dec-25	31-Mar-25
Particulars		
Unsecured, considered good unless stated otherwise	13,377.71	8,252.76
Unsecured, considered good	36.82	24.27
Unsecured considered Doubtful	-	-
<b>Total</b>	<b>13,413.73</b>	<b>8,277.03</b>
Less: Provision for doubtful assets	(27.35)	(16.78)
<b>Total</b>	<b>13,386.38</b>	<b>8,260.25</b>

- a) List of person/entities classified as 'Promoters' and 'Group companies' has been determined by the Management and relied upon by the Auditors. There Auditors have not performed any procedure to determine whether the list is accurate or complete.  
b) Ageing of the Trade Receivable, along with any amount involved in disputes, if any as required by Schedule III of Companies Act, 2013 is disclosed as below. Ageing of debtors is based on the date of transaction in case there is no credit period agreed at the time of supply.

Trade Receivables Ageing schedule

Particulars	For the year ending 31 March 2025							Total
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1 year - 2 year	2 year - 3 year	More than 3 Years	
(i) Undisputed Trade Receivables - Considered Good								
(ii) Undisputed Trade Receivables - Considered Doubtful	1,032.69	1,323.34	10,029.53	879.06	83.95	6.73	22.41	13,377.71
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	12.38	9.93	13.71	36.02
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-
<b>Total as on 31-12-2025</b>	<b>1,032.69</b>	<b>1,323.34</b>	<b>10,029.53</b>	<b>879.06</b>	<b>96.33</b>	<b>16.66</b>	<b>36.12</b>	<b>13,413.73</b>

Particulars	For the year ending 31 March 2025							Total
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1 year - 2 year	2 year - 3 year	More than 3 Years	
(i) Undisputed Trade Receivables - Considered Good								
(ii) Undisputed Trade Receivables - Considered Doubtful	484.84	1,191.31	6,086.42	176.85	282.45	21.40	9.50	8,252.76
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	10.76	8.46	5.05	24.27
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-
<b>Total as on 31-03-2025</b>	<b>484.84</b>	<b>1,191.31</b>	<b>6,086.42</b>	<b>176.85</b>	<b>293.21</b>	<b>29.86</b>	<b>14.55</b>	<b>8,277.03</b>

Debts due by the director or other officers of the company or any of them either severally or jointly with any other person or debts due by the firm or private companies in which any director is a partner or a director or a member:

Particulars	31-Dec-25	31-Mar-25
Trade receivables related to debts due by:		
Directors	-	-
Other officers of the company	-	-
Firm in which director is partner	8,019.74	3,238.01
Private companies in which director is a member	101.08	78.61

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**Q-LINE BIOTECH LIMITED**  
(Formerly Known as Q-Line Biotech Private Limited)  
CIN: U74120DL1991PLC042528  
CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER, 2025

(Amount in rupees lakhs, unless otherwise stated)

Note		31-Dec-25	31-Mar-25
		8,122.82	3,306.62
<b>18</b>	<b>CASH AND CASH EQUIVALENTS</b>		
	<b>Particulars</b>	<b>31-Dec-25</b>	<b>31-Mar-25</b>
	A) Cash and Cash Equivalents: (as per Accounting Standard 3: Cash flow Statements)		
	Balance with banks in current accounts	77.43	29.44
	Cheques, draft on hand	-	-
	Cash in hand	55.10	43.03
	Balance in Debit Cards	4.13	7.15
	Fixed Deposit with maturity within three months	1,718.23	1,184.33
	<b>B) Other Bank Balances</b>		
	Fixed Deposit with maturity more than 3 Months less than 12 months*	3,727.60	3,438.66
	<b>Total</b>	<b>5,597.48</b>	<b>4,789.61</b>

a) Fixed Deposits with banks are pledged against DMI margin/liquid collateral against borrowings

Note		31-Dec-25	31-Mar-25
<b>19</b>	<b>SHORT TERM LOANS AND ADVANCES</b>		
	<b>Particulars</b>		
	Others		
	Unsecured, Considered Good		
	Advance for Expenses	0.87	11.61
	Advance for Job Work	9.06	15.51
	Advance to Staff	18.31	1.45
	Advance to supplier	1,678.50	1,915.71
	Earnest Money Deposit	224.94	178.20
	IFO Expenditure	40.54	28.88
	Balance with govt authorities	1,537.61	1,054.68
	Prepaid Expenses	72.91	52.00
	Loan and Advances to Related Party	-	-
	Receivable against Investment in Property	51.30	-
	<b>Total</b>	<b>3,634.04</b>	<b>3,258.04</b>

\* Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment

Type of Borrower	Amount of loans and advance in the nature of Loan outstanding		Percentage to the total Loans and advance in the nature of loans	
	31/12/2025	31/03/2025	31/12/2025	31/03/2025
Promoter	-	-	-	-
Director	-	-	-	-
KMP	-	-	-	-
Related party	-	-	-	-
*Long Term & Short Term loans and advances both included in above table.				
<b>Particulars</b>	<b>31/12/2025</b>	<b>31/03/2025</b>		
*Advance to Vendors due from Related Parties	22.20	1.70		

a) List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.  
b) The Company has not given any loans and advances to promoters, Directors, KMPs and other related parties during the above period.

Note		31-Dec-25	31-Mar-25
<b>20</b>	<b>OTHER CURRENT ASSETS</b>		
	<b>Particulars</b>		
	Unsecured, Considered Good unless otherwise stated		
	TDS Recoverable	14.07	19.46
	TDS Receivable	-	-
	Net unsecured receivable	1,000.00	1,200.00
	Advance given against loan	0.80	2.12
	<b>Total</b>	<b>1,014.87</b>	<b>1,221.58</b>

Note		For the period ended on 31 December 2025	For the year ended on 31 March 2025
<b>21</b>	<b>REVENUE FROM OPERATIONS</b>		
	<b>Particulars</b>		
	Sale of goods	26,245.62	34,515.58
	Sale of Services	131.48	130.32
	Unbilled Revenue	530.39	-
	Less: Inter Unit Transfer	26,927.50	34,646.30
	Less: Branch Transfer	(1,475.51)	-
	Less: Branch stock outward	-	(1,561.81)
	<b>Total</b>	<b>(2,209.96)</b>	<b>(1,770.12)</b>
	* Sale of goods and services does not include GST Amount	23,342.03	31,314.37

Note		For the period ended on 31 December 2025	For the year ended on 31 March 2025
<b>22</b>	<b>OTHER INCOME</b>		
	<b>Particulars</b>		
	Operating Income		
	Freight Income	38.53	49.28
	Interest Income	342.85	346.09
	Rental Income	5.25	8.14
	Other non-operating Income	-	-
	Sundry Balance Forfeited	10.97	476.05
	Sundry Balance Write back	10.61	3.41
	<b>Total</b>	<b>488.22</b>	<b>882.96</b>

a) The classification of other income as recurring/not-recurring, related/not-related to business operations is based on the nature and business activity of the Company as determined by the management.

Note		For the period ended on 31 December 2025	For the year ended on 31 March 2025
<b>23</b>	<b>COST OF MATERIAL CONSUMED</b>		
	<b>Particulars</b>		
	Opening Stock of Raw Material	5,126.44	4,191.42
	Add: Purchase of Raw Materials	4,217.30	6,301.49
	Add: Import of Raw Material	949.12	1,388.59
	Less: Branch stock inward	-	(1,770.12)
	Less: Goods in Transit	-	-
	Less: Inter Unit Transfer	(91.69)	-
	Less: Closing Stock of Raw Materials	(5,545.60)	(5,151.15)
	<b>Total</b>	<b>4,655.57</b>	<b>5,760.20</b>



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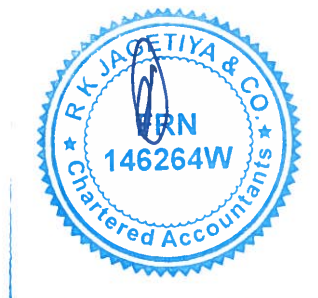
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Note	Particulars	For the period ended on 31 December 2025	For the year ended on 31 March 2025
24	<b>PURCHASES OF STOCK-IN-TRADE</b>		
	Purchase of stock in trade	3,384.91	2,286.10
	Chemical Chemistry Reagents	2,068.73	2,507.17
	Hematology Analyzer	1,246.71	1,192.49
	Chemical Chemistry Analyzer	691.85	1,203.70
	Hematology Reagent	2.06	-
	Stock in Trade	1,541.71	2,049.21
	Others	-	-
	Less: Branch Purchase	(3,593.47)	(1,561.81)
		5,342.50	7,676.86
	Less:		
	Less: Contract Acquisition Expenses	-	(1,081.87)
	Less: T/I to Expenses	(96.51)	(168.01)
	Less: T/I to R&D Expenses	-	(83.26)
	Less: Goods used for R&D	-	(66.39)
	Less: T/I to Fixed Assets	(123.77)	(475.37)
	Total	5,120.21	5,891.96
25	<b>CHANGES IN INVENTORIES OF STOCK IN TRADE, WORK IN PROGRESS &amp; FINISHED GOODS</b>		
	Opening Stock of:		
	Work in progress	234.54	351.16
	Finished Goods	491.15	279.24
	Stock in Trade	3,169.20	6,330.34
	Less: Closing Stock of:		
	Work in progress	547.97	234.54
	Finished Goods	667.49	491.15
	Stock in Trade	3,553.65	3,169.20
	Changes in inventories of Finished Goods	(674.21)	3,065.84
26	<b>EMPLOYEE BENEFIT EXPENSES</b>		
	Particulars	For the period ended on 31 December 2025	For the year ended on 31 March 2025
	Salary and Wages		
	Salary & wages, Bonus and incentive	2,062.23	2,413.35
	Director Remuneration	427.24	309.04
	Contribution to Provident Fund and Other Fund		
	Contribution to provident and other funds	61.49	63.51
	Gratuity Expenses	27.84	101.72
	Leave Encashment	0.28	11.94
	Staff welfare expense	86.54	127.90
	Total	2,665.63	3,027.46
27	<b>FINANCE COST</b>		
	Particulars	For the period ended on 31 December 2025	For the year ended on 31 March 2025
	Bank Interest		
	Interest on term loan	574.15	734.43
	Other Borrowing Cost	672.50	455.13
	Processing Fees	39.82	145.39
	Taxes/Benefits charge	-4.08	-
	Provision of Interest in advance tax	2.96	-
	Interest u/s 234 B/C of Income Tax	-	156.36
	Total	1,333.92	1,491.31
	a) Interest cost incurred for qualifying asset has been capitalized as per AS - 16 'Borrowing Cost'		
28	<b>Depreciation &amp; amortisation expenses</b>		
	Particulars	For the period ended on 31 December 2025	For the year ended on 31 March 2025
	Depreciation on property, plant and equipment	485.12	701.15
	Amortization of intangible assets	144.95	53.22
	Less: Change in Depreciation due to restatement	-	(51.00)
		630.07	703.37





Note

**29 OTHER EXPENSES**

Particulars	For the period ended on 31 December, 2025	For the year ended on 31 March 2025
<b>Manufacturing Expenses:-</b>		
Factory Expenses & Consumables (Outsourcing charges/ Recruitment)	106.65	79.21
Cleaning, Forwarding & Freight Expenses	414.72	648.53
Foreign Exchange loss	288.79	459.57
Power & Fuel Expenses	414.65	459.57
Custom Duty Charges	99.02	162.66
Job Work Expenses	396.48	161.61
Research & Development Expenses	16.19	546.93
Repair of Building	1.88	111.28
Repair of Machinery	5.73	1.54
Repair of others	22.65	14.15
<b>Administrative Expenses:-</b>	7.87	13.34
AMC Charges	-	-
Audit Fees	122.63	48.06
Bad Debts	12.75	16.15
Business Promotion	3.36	317.15
Consultancy Charges	53.48	86.06
CSR Expenditure	123.87	122.42
Donation	59.90	102.46
Depository Fees	4.71	11.40
Fees, Taxes & Penalty	0.18	-
IT Support & Software Expenses	115.59	42.52
Insurance Expenses	48.95	128.91
Loss on sale of Fixed Assets	25.70	34.68
Loss on Disposal of Assets	0.78	2.62
Legal & Professional Expenses	-	0.79
MSME Interest	91.24	81.16
Packaging & Forwarding Expenses	4.85	6.16
Postage & Courier Expenses	41.50	65.37
Office Equipment rent	409.80	462.03
Processing Fee	7.54	9.94
Provision of Doubtful Debts	-	-
Rent Expenses	10.57	16.78
Royalty Fees	171.99	324.41
Stock Write off	1,112.87	1,586.97
Sundry Balance Write off	-	194.62
Tour & Travelling Expenses	3.01	26.39
Miscellaneous expenses	464.72	568.37
<b>Total</b>	<b>302.17</b>	<b>320.51</b>
<b>Additional Information to the Financial Statements</b>	<b>4,964.64</b>	<b>6,693.86</b>

**30 PAYMENT TO THE AUDITORS\***

Particulars	For the period ended on 31 December, 2025	For the year ended on 31 March 2025
Statutory Audit Fees	11.50	15.15
Taxation	1.25	1.15
Certificates (Other Services)	-	-
IPO Related Expenses	2.88	2.88
Reimbursement of Expenses	-	-
<b>Total</b>	<b>15.63</b>	<b>19.18</b>

**31 Prior Period Expenses**

Particulars	For the period ended on 31 December, 2025	For the year ended on 31 March 2025
Prior Period Expenses	-	582.71
Prior Period royalty	-	12.87
Prior period incentive	-	208.30
Prior period grant/ty	-	173.34
Miss. Prior period expenses	-	(49.52)
Prior Period Restated Adjustment	-	(228.94)
Prior period R&D Expenses	-	(6.96)
Prior period service income	-	28.18
Prior period balance write off	-	572.57

**32 Extraordinary Items**

Particulars	For the period ended on 31 December, 2025	For the year ended on 31 March 2025
Profit on sale of investment in Associates	-	(1,696.97)
<b>Total</b>	<b>-</b>	<b>(1,696.97)</b>

**33 Basic and Diluted Earnings Per Share (EPS)**

In Accordance with Accounting Standard (AS) - 20 "EARNING PER SHARE"

Particulars	31-Dec-25	31-Mar-25
Basic and Diluted EPS	3,869.39	1,971.11
Profit after tax as per accounts	-	(1,696.97)
Extra Ordinary Items	3,869.39	3,618.08
Profit after tax but before Extra ordinary items	16,274,999.00	1,575,000
Number of shares outstanding at the year end	16,413,647.00	15,756,000
Weighted average number of shares after adjusted Bonus and Right issue of Shares	23.57	23.97
<b>Basic and Diluted EPS (Per Share in Rs.) after adjusted Bonus issue of shares</b>	<b>10</b>	<b>10</b>
Face value per share (Rs.)	-	-

**34 Contingent liabilities and commitments**

**A Contingent Liabilities (Not Provided)**

Particulars

(a) Claims against the company not acknowledged as debt

Guarantee's given on behalf of the company

Income Tax Outstanding \*

Travels Defaults

(GST Demand under processing)

(b) Corporate Guarantees

on behalf of POCT Science House Private Limited

on behalf of POCT Services

**Total**

\* The Corporate guarantee disclosure has been given basis of the corporate guarantee register maintained by the company. The same has been referred upon by the auditor.

**B Capital Commitments**

Yamuna Expressway Industrial Development Authority\*

Purchase of Immovable Properties

UPSIDA

**Total**

\* During the financial year company had paid all the agreement value and register the plot in company name which is shown in Note no. 11 under investment in property



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Particulars	31-Dec-25	31-Mar-25
Income Tax Outstanding *	705.31	714.82
Travels Defaults	3.21	15.09
(GST Demand under processing)	0.50	-
<b>Total</b>	<b>709.02</b>	<b>729.91</b>
Yamuna Expressway Industrial Development Authority*	1,500.00	1,060.00
Purchase of Immovable Properties	3,105.00	-
UPSIDA	5,314.27	1,929.57
<b>Total</b>	<b>849.79</b>	<b>579.53</b>
<b>Total</b>	<b>849.79</b>	<b>579.53</b>

**Q-LINE BIOTECH LIMITED**  
(Formerly Known as Q-Line Biotech Private Limited)  
CIN: U74120RJ2010PLC042528  
**CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER, 2025**

(Amount in rupees lakhs, unless otherwise stated)

Note

35 \* The Company has not declared or paid any dividend during the financial year ended 31st December 2025 and 31st March 2025. Accordingly, no dividend per share is disclosed.

36 The title deeds of all immovable properties are held in the name of the Company. Accordingly, there are no Immovable Properties which were not held in name of the Company as on 31st December, 2025.

37 During the year, the Company has not revalued its Property, Plant and Equipment. Accordingly, no revaluation surplus or deficit has been recognized in the financial statements.

38 The Company has not utilized the borrowings received from banks and financial institutions for the purpose other than for which it was taken during the period/year.

39 The disclosure pursuant to the The Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] as at 31 December 2025 is as under:

Particulars

i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;

31 December 2025

(Amount Rs. in Lakhs)  
31 March 2025

ii) the amount of interest paid by the buyer in terms of section 16 of MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;

170.20

214.32

iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;

0.72

-

iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and

4.85

6.16

v) the amount of 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 MSMED Act, 2006.

10.29

6.16

Note: The information has been given in respect of such vendors to the extent they could be identified as "Micro and Small" enterprises on the basis of information available with the Company.

**40 RELATED PARTY DISCLOSURES**

In Accordance with Accounting Standard (AS) -18 "RELATED PARTY DISCLOSURES"

**1. List of Related Parties as per AS - 18**

Particulars	Names of related parties	Nature of Relationship
Directors and Key Management Personnel (KMP)	Saurabh Garg	Promoter, Managing Director and Chairman
	Anita Garg	Promoters and Non-Executive Director
	Asay Kumar Mahantay	Whole-Time Director
	Ayush Garg	Promoters & Non-Executive Director
	Kuldeep Chowdhury	Whole-Time Director
	Abhay Agarwal	Promoters & Non-Executive Director
	Manisha Yadav	Directorship (renewed w.e.f 18th April 2024)
	Pravir Kumar	Independent Director (w.e.f. 08th May, 2025)
	Rohit Nandan	Independent Director (w.e.f. 08th May, 2025)
	Jai Prakash Singh	Independent Director (w.e.f. 01st August, 2025)
	Abhishek Mishra	Independent Director (w.e.f. 08th May, 2025)
	Prabhakaran Subraya Yetiandka	Whole-Time Director (w.e.f. 08th May, 2025)
	Meeanal Gupta	CFO (w.e.f. 25th July, 2025)
Akhil Pratap Singh	Company Secretary (w.e.f. 25th July, 2025)	
Enterprises in which KMP/Relatives of KMP can exercise significant influence	POCT Science House Private Limited	Associates (Ceased w.e.f. 20th March, 2025)
	Q Line Healthcare Private Limited	Common Directorship
	Hiridelo Medico Private Limited	Subsidiary (Ceased w.e.f. 24.03.2025)
	Q-Line Nutraceuticals Private Limited (effective from August 07, 2023)	Subsidiary (Ceased w.e.f. 24.03.2025)
	ASG Biotech Private Limited	Common Directorship
	POCT Quality & Skill Development Private Limited	Subsidiary (w.e.f. 07th March, 2025)
	Mediquity Technologies Private Limited	Subsidiary (w.e.f. 07th December, 2023)
	Q-Line Innovations Private Limited (effective from 07th March, 2025)	Common Directorship of Mr. Ayush Garg
Q-Line Private Limited (effective from 07th December, 2023)	Firm in which Director is partner	
POCT services	Joint venturer of POCT science House Private Limited	
Relative of KMP	Pushpalata Garg Anita Agarwal	Relative of Director- Saurabh Garg Brother of Director

Particulars	Period/Year ended	
	31/12/2025	31-Mar-25
(i) Disclosure in respect of transactions and outstanding balances with the related parties during the year:		
(A)		
Salary inclusive of bonus and incentive		
Asay Kumar Mahantay	75.95	93.09
Anita Agarwal	45.01	63.30
Ayush Garg	135.11	157.50
Kuldeep Chowdhury	46.75	58.45
Saurabh Garg	150.00	0.00
Anita Garg	-	0.00
Manisha Yadav	-	0.00
Meeanal Gupta	35.85	3.22
Akhil Pratap Singh	8.14	0.90
Prabhakaran Subraya Yetiandka	19.43	0.00
Director Sitting Fees		
Pravir Kumar	14.25	-
Rohit Nandan	11.25	-
Jai Prakash Singh	12.00	-
Director Sitting Fees Payable (Cr.)		
Pravir Kumar	10.50	-
Rohit Nandan	7.50	-
Jai Prakash Singh	12.00	-
Abhishek Mishra	0.60	-
(B)		
Director Remuneration/Salary payable-outstanding to KMP		
Asay Kumar Mahantay	5.60	5.47
Anita Agarwal	3.46	2.23
Ayush Garg	4.48	4.98
Kuldeep Chowdhury	3.43	3.18
Saurabh Garg	100.15	-
Anita Garg	-	-
Meeanal Gupta	3.08	3.20
Akhil Pratap Singh	0.88	0.83
Prabhakaran Subraya Yetiandka	2.03	-



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**Q-LINE BIOTECH LIMITED**  
(Formerly Known as Q-Line Biotech Private Limited)  
CIN: U74120UP2010PLC042528

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER, 2025

(Amount in rupees lakhs, unless otherwise stated)

Note

(C)	Reimbursement of expenses incurred during the year		
	Saurabh Garg	-	1.88
	Ajay Kumar Mahantv	1.83	3.08
	Amit Agrawal	1.03	3.12
	Amisha Garg	0.04	7.00
	Kuldeep Chowdhry	5.71	12.89
	Abhand Pratap Singh	0.63	-
(D)	Reimbursement of expenses payable		
	Asy Kumar Mahantv	1.83	-
	Amit Agrawal	0.39	0.77
	Kuldeep Chowdhry	(2.03)	0.13
	Abhand Pratap Singh	-	-
(E)	Rent Expense During the year		
	Amisha Garg	14.10	-
	Rent payable (Cr.)	0.35	-
(F)	Loan/Advance payable		
	Saurabh Garg		
	Outstanding balance of loan to the company	645.00	44.92
	Loan taken during the Period/year	91.00	645.00
	Interest due during the Period/year	23.61	-
	Loan Repaid during the year	655.00	(44.92)
	Closing balance of loan to the company	104.61	-
(G)	Amisha Garg		
	Outstanding balance of loan to the company	4.60	(9.01)
	Interest on Loan taken	0.31	-
	Loan Repaid during the year	-	(46.41)
	Closing balance of loan to the company	4.91	4.60
(H)	Pushpalata Garg		
	Outstanding balance of loan to the company	-	-
	Loan Repaid during the year	-	(0.98)
	Closing balance of loan to the company	-	-
(I)	Abhav Agrawal		
	Outstanding balance of loan to the company	19.00	19.00
	Loan Repaid during the year	-	-
	Closing balance of loan to the company	19.00	19.00
Transaction with Group/Subsidiary/Joint ventures Companies:-			
(J)	Q-Line Nutraceuticals Private Limited		
	Opening Balances	-	124.67
	Advance given during the year	-	25.00
	Advance received back during the year	-	149.67
	Advance to Suppliers (Dr.) closing balances	0.40	-
(K)	Q-Line Healthcare Private Limited		
	Opening Balances	-	380.00
	Advance given during the year	-	820.00
	Advance received back during the year	-	1,200.00
	Advance to Suppliers (Dr.) closing balances	-	-
(L)	Q-Line Innovation Private Limited		
	Consultancy Charges	-	-
	Purchase of Goods & Services	5.22	31.21
	Sales during the year	96.04	162.50
	Advance to Suppliers (Dr.) closing balances	-	-
	Loan and Advance given during the year (Dr.)	300.00	-
	Advances repaid during the year	200.00	-
	Interest income on loan given	6.61	-
	Closing Balances of Loan and Advances (Dr.)	206.61	-
(M)	POCT Science House Private Limited		
	Advances from Customers (cr.) Closing balances	-	43.78
	Rent Income	-	1.02
	Sales	-	1,037.89
	Purchase of Goods & Services	-	-
(N)	Heidelberg Medicare Private Limited		
	Purchase of Goods & Services	260.80	10.77
	Sales during the year	285.12	8.74
	Rent Expenses of the company	2.50	5.00
(O)	POCT Quality & Skill Development Foundation		
	Rent Income	0.76	1.02
(P)	IQ-line Private Limited		
	Purchase of Goods & Services	-	14.75
	Purchases of Assets	-	-
	Advance to Vendor during the year	-	-
	Advance received back during the year	-	50.00
(Q)	POCT Services		
	Purchase of Goods & Services	66.66	435.89
	Sales of Goods	15,347.01	19,747.83
	Rent Income of the company	4.58	6.10
	Rent Expenses of the company	4.23	2.03
	Reimbursement Expenses of the company	-	-
	Purchases of Assets	-	-
(R)	ASG Bulltech Pvt Limited		
	Purchases of Assets	-	-
(S)	Mediquity Technologies Private Limited		
	Purchases of Goods & Services	-	-
(T)	Loans/Advances given(taken) during the year-NET		
	POCT Science House Private Limited	-	-
	Heidelberg Medicare Private Limited	-	-
	Q-Line Iix Private Limited	-	-
	Q-Line Healthcare Private Limited	0.01	-
	Amit Agrawal	-	-
(U)	Loans/Advances receivable		
	Amit Agrawal	-	-
	Mamisha Yadav	-	-
	ASG Bulltech Pvt Limited	-	-



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*ASG Bulltech Pvt Limited*

*ASG Bulltech Pvt Limited*

Note

(V)	Trade Receivables Outstanding balances		
	POCT Science House Private Limited	-	-
	POCT Services	8,019.74	3,228.01
	Heidelco Medico Private Limited	102.02	-
	POCT QUALITY & SKILL DEVELOPMENT FOUND	1.03	0.10
	Qline Innovation Private Limited	-	73.87
	Q line Health Care Private Limited	0.03	-
(W)	Trade Payables outstanding balances		
	POCT Science House Private Limited	20.17	-
	Heidelco Medico Private Limited	-	-
	Qline Innovation Private Limited	-	0.49
(X)	Advances to Vendors		
	Q-Line Nutraceuticals Private Limited	0.43	-
	Q-Line Healthcare Private Limited	0.01	-
	Q-Line Innovation Private Limited	-	-
	POCT Science House Private Limited-Rent	-	-
	IO-Line Private Limited	1.73	1.70
	Heidelco Medico Private Limited	-	-
	Qline Innovation Private Limited	-	-
	POCT Quality & Skill Development Pvt Limited	-	-
	ASG Buildtech Pvt Limited	20.03	-
(Y)	Advances Received from Customers		
	POCT Science House Private Limited	-	43.78
	POCT Services	-	-
	Heidelco Medico Private Limited	-	1.24
(Z)	Transaction with Related parties which are eliminated during the consolidation		
	Q-Line Innovations Private Limited		
	Trade Payables	175.54	-
	Trade Receivables	175.54	-
	Short term Loan given along with interest due	205.61	-
	Sales	96.04	0.42
	Interest on Loan	6.61	-
	Purchases	5.22	0.42

1. List of Related parties has been identified by the management and relied upon by the Auditor.

2. In case there is no transaction with any of the above related parties, only name of such related parties has been disclosed as required by AS- 18.

3. The Director/KMP Remuneration/Salary does not include provision made for gratuity as they are determined on an actuarial basis for all employees including directors and KMP's. Further, the above also does not include contribution of company towards PF and other funds relating to directors and KMP's. All such defined benefit plans and contributions have been disclosed in detail under Employee Benefit on consolidated basis. Therefore, it has been excluded from separate disclosure for directors and KMP's.

4. (i) Sales: The sales to related parties are made on terms equivalent to those that prevail in arm's length transactions and in the ordinary course of business. Sales transactions are based on price that depend upon the capacity of plant, location of supply, volume of business and future prospect of recurring business of equipments and consumables etc.

(ii) Purchases / Procurement: The purchases / procurements from related parties are made on terms equivalent to those that prevail in arm's length transactions and in the ordinary course of business. Purchase transactions are based on made on normal commercial terms and conditions and

41. **CALCULATION OF DEFERRED TAX ASSETS/LIABILITY FOR THE PERIOD ENDED 31ST DECEMBER, 2025**  
In Accordance with Accounting Standard (AS) -22 'ACCOUNTING FOR TAXES ON INCOME'

Particulars	DTA	DTL	Amount
Opening Balance of T.D.			
Add: T.D. Created during the year			
W.D.V. Difference 19%			
As per Companies Act, 2013	5,592.19		
As per Income Tax Act, 1961	5,434.23		
Less: Reversal of T.D.			
Closing Balance of Timing Difference (T.D.)			
Provision for gratuity			
Provision for ASME: disallowance- 4NH			322.05
Unabated Depreciation			49.82
Business Loss			-
Provision for doubtful Assets			105.19
			17.35
Timing Difference (NET) - DTA			
			337.44
Calculation of Deferred Tax- Timing Difference (T.D.)			
Tax Rate (%)			337.44
Deferred Tax Assets for the year (DTA)			25,1796
(Shown in Balance Sheet)			84.83
Existing Value (Deferred Tax Assets Already created)			
			98.09
Deferred Tax Assets decreased [Transfer to Profit & Loss Account (Expense)]			(13.16)

42. Details of Foreign Exchange earnings, expenditures are as under:-

Particulars	31/12/2025	31/03/2025
1. CIF Value of Imports		
(a) Raw Material		
In USD-Lakhs	7.21	9.59
In Euro-Lakhs	4.43	11.60
In GBP-Lakhs	-	0.16
In JPY-Lakhs	-	26.28
In INR-Lakhs	1,113.75	1,954.65
(b) Purchases of Stock in Trade		
In USD-Lakhs	38.39	54.66
In Euro-Lakhs	13.08	24.41
In GBP-Lakhs	-	0.09
In SEK-Lakhs	-	-
In INR-Lakhs	4,793.62	7,162.76
(c) Capital Goods/ Spares & Spare Parts		
In USD-Lakhs	0.70	0.06
In Euro-Lakhs	0.62	-
In GBP-Lakhs	-	-
In SEK-Lakhs	-	-
In INR-Lakhs	123.72	5.43
(d) % of Raw material of Imported Goods		
(e) % of Raw material of Indigenous Goods		
(d) Technology Fees Glucometer		
In USD-Lakhs	-	-
In INR-Lakhs	-	-
(e) Technology Fees PRO M		
In Euro-Lakhs	0.23	-
In INR-Lakhs	24.46	-
(f) Advance Revenue		
In USD-Lakhs	-	-
In INR-Lakhs	-	-
2. Consumption of Raw Material		
Imported Goods		
Indigenous Goods		
% of Raw material of Imported Goods		
% of Raw material of Indigenous Goods		
2. Expenditure in Foreign Currency		



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**Q-LINE BIOTECH LIMITED**  
 (Formerly Known as Q-Line Biotech Private Limited)  
 CIN: U74120UT2018PLC042528  
**CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER, 2025**

(Amount in rupees lakhs, unless otherwise stated)

Note  
 In respect of Business Promotion, Repair & Maintenance & Profession Consultancy & Other Misc. Expenses  
 in INR-Lakhs  
 in AUD-Lakhs  
 in INR- Lakhs  
 In respect of Royalty  
 in USD-Lakhs  
 in EURO-Lakhs  
 in SIK-Lakhs  
 in INR- Lakhs  
 In respect of Foreign Travelling  
 J. Earnings in Foreign Currency  
 Exports (FOB Value)- in Lakhs- US\$  
 Exports (FOB Value)- in Lakhs- Euro  
 Exports (FOB Value)- in Lakhs- INR

	0.12	0.31
	1.72	
	52.24	26.28
	1.22	19.92
	4.22	1.17
	59.82	
	1,076.80	1,810.47
	-	-
	0.06	0.06
	0.25	0.33
	47.65	35.37

43 Disclosure regarding derivatives instruments and unhedged foreign currency exposure:

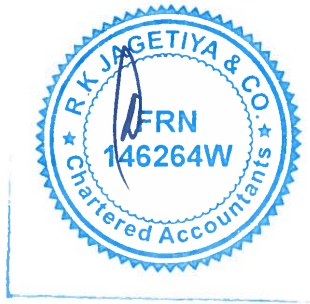
Particulars	Currency	Figures for the year ended on 31 December 2025		Figures for the year ended on 31 March 2025	
		Foreign Currency	INR	Foreign Currency	INR
<b>Trade payables (including payables for capital goods)</b>					
Trade Payables	USD	165.96	3,902.32	48.36	4,138.69
Trade Payables	EURO	4.13	436.00	7.97	735.95
Trade Payables	SEK	-	-	1.31	11.10
Trade Payables	GBP	-	-	0.02	2.31
<b>Advance from suppliers</b>					
Advance to Suppliers	USD	2.18	186.86	3.00	308.07
Advance to Suppliers	EURO	0.10	9.86	0.66	61.03
Advance to Suppliers	GBP	-	0.02	0.00	0.02
<b>Advance From Customer</b>					
Advance From Customer	USD	0.01	1.89	-	-
<b>Trade Receivables</b>					
Trade Receivables	USD	-	-	-	-
Trade Receivables	EURO	0.13	13.51	-	-

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**Note 44** Disclosure pursuant to accounting standard - 15 'Employee Benefits'  
(A) Defined Benefit Plan -(Gratuity)

a. General Description  
i. The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on death or resignation or retirement at last drawn salary for each completed year of service.

ii. Actuarial assumption:  
The following tables set out disclosures prescribed by Accounting Standards-15 on 'Employee Benefits' in respect of company's unfunded gratuity plan.

i. Changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof:

Particulars	For the period ending 31 December 2025	For the year ending 31 March 2025
Present value of obligation as at the beginning of the period		
Interest cost	292.90	208.30
Past service cost	14.83	14.06
Current service cost	-	-
Curtailment cost/(Credit)	59.36	52.68
Settlement cost/(Credit)	-	-
Benefits paid	-	-
Actuarial (gain)/loss on obligation	-	(16.98)
Present value of obligation as at the end of period	(45.04)	34.85
	<b>322.05</b>	<b>292.91</b>

ii. Actuarial gain/(loss) recognised in the Statements of Profit and Loss:

Particulars	For the period ending 31 December 2025	For the year ending 31 March 2025
Actuarial gain/(loss) for the period - obligation	-	-
Actuarial (gain)/loss for the period - plan assets	-	-
Final (gain)/loss for the period	-	-
Actuarial (gain) / loss recognized in the period	-	-
Unrecognized actuarial (gains) losses at the end of period	-	-
	<b>-</b>	<b>-</b>

iii. The amounts recognized in the Balance Sheet as follows:

Particulars	For the period ending 31 December 2025	For the year ending 31 March 2025
Present value of obligation as at the end of the period	322.05	292.90
Fair value of plan assets as at the end of the period	-	-
Funded status / Difference	-	-
Excess of actual over estimated	-	-
Unrecognized actuarial (gains)/losses	-	-
Net asset/(liability) recognized in balance sheet	<b>322.05</b>	<b>292.90</b>

iv. The amounts recognized in the Statement of Profit and Loss are as follows:

Particulars	For the period ending 31 December 2025	For the year ending 31 March 2025
Current service cost	59.36	52.68
Past service cost	-	-
Interest cost	14.83	14.06
Expected return on plan assets	-	-
Curtailment cost / (Credit)	-	-
Settlement cost / (credit)	-	-
Net actuarial (gain) / loss recognized in the period	(45.04)	34.85
Expenses recognized in the statement of profit & losses	<b>29.15</b>	<b>101.59</b>

v. Reconciliation of PBO at the end of year as per schedule III in the Companies Act, 2013:

Particulars	For the period ending 31 December 2025	For the year ending 31 March 2025
Current liability	35.65	31.09
Non-Current liability	286.39	261.82
Total PBO at the end of year	<b>322.05</b>	<b>292.91</b>

vi. Actuarial assumption:

Particulars	For the period ending 31 December 2025	For the year ending 31 March 2025
Discounting Rate	6.75%	6.75%
Salary Growth (Note 1)	7.00%	7.00%

Notes:

(i) The actuarial valuation of plan assets and the present valuation of defined benefit obligation were computed at year end. The present value of the defined benefit obligation and the related current service cost and past service cost, were measured using the (Projected Unit Credit) Method.

(ii) Salary growth rate is company's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard.

(iii) Discount Rate used for valuing liabilities is determined as per Para 78 of AS-15 (revised). It is based on yields (as on valuation date) of Government Bonds with a tenure similar to the expected working lifetime of the employees.

**(B) Defined Contribution Plan-**

Employees' Contribution related to Employees' Provident Fund and related to Employees' ESIC is recognized as an expense and included in employee benefits expense in the Statement of Profit and Loss. Contribution by employer during the period of Restatement is mentioned below

Particulars	31/12/2025	31/03/2025
Contribution towards PF and ESIC by Employer	61.49	63.51
Total	<b>61.49</b>	<b>63.51</b>

**45 Corporate Social Responsibility (CSR) Expenditure**

In accordance with the provisions of section 135 of the Act, the Board of Directors of the Company had constituted CSR Committee. The details for CSR activities are as follows:

Particulars	31-Dec-25	31-Mar-25
(i) Gross amount required to be spent by the Company during the year	59.80	87.50
(ii) Amount spent during the year on the following:	-	-
(a) Construction / Acquisition of any asset:	-	-
(b) (i) Purpose other than (a) above:	9.85	102.46
Total		
(iii) Provision at the end of the year:	50.65	-
(iv) Total of previous years shortfall/Excess:	-	-
(v) Reasons for shortfall:	-	-
(vi) Nature of CSR Activities:		

EDUCATION, HEALTH, ENVIRONMENT & OTHER INITIATIVES  
EDUCATION, HEALTH, ENVIRONMENT & OTHER INITIATIVES



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Note

46 Reconciliation of Stock statement>Returns submitted to Bank Vs Books

Month		Stock Return	Books	Difference	Reason for Material Differences
Jan-25	Inventory	6,999.00	9,617.49	(2,618.49)	Below are the main reason for material differences in Stock, Debtors and creditors as per Bank Returns submitted based on provisional accounts, and Audited Books of accounts.
	Sundry Debtors - Total	9,669.87	8,755.70	914.18	
	Sundry Debtors & Advance to Suppliers up to Permissible Limits	-	-	-	
	Sundry Creditors	4,132.05	2,931.04	1,501.02	
	Cumulative Net Sales up to this Quarter	-	-	-	
Sep-25	Cumulative Net Purchases up to this Quarter	-	-	-	1. Delay in receipt of suppliers invoices leading to variation in outstanding balance of Sundry Creditors and advances to suppliers.  2. Difference in stock due submission of stock statement based on lucknow location only and it does not include the other locations inventory. Further some of the material inward and outward entered in tally after return submitted to bank.
	Inventory	8,748.75	9,978.02	(1,229.28)	
	Sundry Debtors - Total	6,417.29	10,261.37	(3,844.08)	
	Sundry Debtors & Advance to Suppliers up to Permissible Limits	-	-	-	
	Sundry Creditors	2,559.00	3,399.19	-640.19	
Dec-25	Cumulative Net Sales up to this Quarter	-	-	-	3. Difference in Debtors balance is due to some receipt under reconciliation at the time of returns submitted to bank and debtors of lucknow location only submitted to bank.  4. During the finalisation of Books regrouping were done as per the Schedule III of Company Act, 2013.
	Cumulative Net Purchases up to this Quarter	-	-	-	
	Inventory	9,165.13	10,112.18	(947.05)	
	Sundry Debtors - Total	10,775.11	13,494.93	(2,719.82)	
	Sundry Debtors & Advance to Suppliers up to Permissible Limits	-	-	-	
Sundry Creditors	3,705.76	4,544.10	(1,338.34)		
Cumulative Net Sales up to this Quarter	-	-	-		
Cumulative Net Purchases up to this Quarter	-	-	-		

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Note

47. Ratio analysis and its element  
The following are analytical ratios for the year ended 31 March 2025:

Particulars	31-Dec-25	31-Mar-25	Variance	Remarks
Current ratio	1.45	1.48	-1.54%	NA
Debt equity ratio	1.06	0.87	22.54%	NA
Debt service coverage ratio	2.40	2.41	-29.82%	Due to both period not comparable, reason for deviation is not applicable
Return on equity ratio (%)	18.46%	0.16	11.45%	NA
Inventory turnover ratio	0.95	1.45	-34.41%	Due to both period not comparable, reason for deviation is not applicable
Trade receivable turnover ratio	2.15	5.72	-62.49%	reason for deviation is not applicable
Trade payable turnover ratio	1.94	2.60	-25.29%	reason for deviation is not applicable
Net capital turnover ratio	2.43	3.93	-38.01%	reason for deviation is not applicable
Net profit ratio (%)	16.65%	6.13%	171.37%	Due to increase in Profit during the current period as compared to previous year.
Return on capital employed ratio (%)	13.32%	19.53%	-31.82%	Due to both period not comparable, reason for deviation is not applicable
Return on investment (%)	0.00%	0.00%	0.00%	NA

Notes:

- (1) Current Ratio = Current Assets / Current Liabilities.
- (2) Debt-equity ratio = Total debt / Shareholder's equity.
- (3) Debt service coverage ratio = (Net Profit After Tax + Depreciation + Interest + Non-Cash Items) / (Principal Repayment + Interest).
- (4) Return on equity ratio = Net profit after taxes / Avg Shareholder's Equity.
- (5) Inventory turnover ratio = Cost of goods sold or sales / Average inventory.
- (6) Trade receivables turnover ratio = Revenue from Operations / Average trade receivables.
- (7) Trade payables turnover ratio = Net Purchases / Average trade payables.
- (8) Net Capital turnover ratio = Net sales / Average working capital.
- (9) Net profit ratio = Net profit after taxes / Total Revenue.
- (10) Return on capital employed = Earnings before interest and taxes / Capital employed (Shareholder Fund + Debt + DTL-DTA).
- (11) Return on investment = Profit on Investment / Weighted Average Investment.

48. Losses of Subsidiaries Exceeding Minority Interest:

In accordance with AS 21, the losses attributable to minority shareholders in certain subsidiaries have exceeded their share in the equity of those subsidiaries. Such excess losses have been absorbed by the parent company, as the minority shareholders do not have a binding obligation to make good those losses. Accordingly, the minority interest in these subsidiaries is presented at NIL in the consolidated financial statements.

Losses of Subsidiaries Exceeding Minority Interest:

In accordance with AS 21, the losses attributable to minority shareholders in certain subsidiaries have exceeded their share in the equity of those subsidiaries. Such excess losses have been absorbed by the parent company, as the minority shareholders do not have a binding obligation to make good those losses. Accordingly, the minority interest in these subsidiaries is presented at NIL in the consolidated financial statements. Disclosure with regard such losses absorbed by parent company is listed below

Particulars	For the Period/Year ended on	
	31/12/2025	31/03/2025
Q-Line Innovation Private Ltd	15.97	1.36
Q-Line Nutraceuticals Private Limited	-	50.74

49. Non-Controlling Interest (Minority Interest)

The minority interest in Q-Line Innovation Private Ltd and Q-Line Nutraceuticals Private Limited is restricted to NIL, as the subsidiary has accumulated losses exceeding its net worth. The share of losses attributable to minority interest has been adjusted against the parent company's share in accordance with AS 21.

\*Q-Line Nutraceuticals Private Limited shares sold on 24th March, 2025.

\*In cases where losses attributable to minority exceed their equity in the subsidiary, the excess is adjusted against the parent's interest as per AS 21.

Minority Interest- Q-Line Innovation Private Ltd

Particulars	For the Period/Year ended on	
	31/12/2025	31/03/2025
Opening Balances	-	-
Add - Share of Profit/(Loss) during the period/year	-	-
Closing Balance	-	-

Q-Line Innovation Private Limited shares acquired on 07th March 2025

Minority Interest-Q-Line Nutraceuticals Private Limited

Particulars	For the Period/Year ended on	
	31/12/2025	31/03/2025
Opening Balances	N/A	N/A
Add - Share of Profit/(Loss) during the period/year	N/A	N/A
Closing Balance	N/A	N/A

Q-Line Nutraceuticals Private Limited shares sold on 24th March, 2025.

\*In cases where losses attributable to minority exceed their equity in the subsidiary, the excess is adjusted against the parent's interest as per AS 21.

50. Basis of Goodwill and its calculation on acquisition of subsidiary Q-Line Innovation Pvt Ltd as on the date of 07th March, 2025 is given below

Particulars	As on 31st December 2025	As on 31st March 2025
	Amount (Rs In Lakhs)	Amount (Rs In Lakhs)
Value of the Net Assets as on the date of Acquisition	27.76	(27.06)
Reversal of excess recognition of Goodwill on Consolidation	(0.82)	0.70
Goodwill on Acquisition	26.86	27.76






**Q-LINE BIOTECH LIMITED**  
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 CIN: U74120JJ201014 C042528

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER, 2025

(Amount in rupees lakhs, unless otherwise stated)

Note

- 51 Other statutory information
- (a) The Company do not own any immovable property whose title deed is not held in name of the company.
  - (b) The Company do not have any Benami property, where any proceeding have been initiated or pending against the Company for holding any benami property.
  - (c) The Company do not have any transactions with companies struck off.
  - (d) Pending registration/satisfaction of charge with ROC:  
 As on the date of signing of audited financial loans of IndusInd Bank (201003180588), Vivvity Capital Limited ( 2012412002001270, 101241100001238, 111240900001181, 1012503000001635, 1012503000000635), HDFC Bank Loan (158419289), Tata Capital Limited (21896433) for which charge not created with ROC.
  - (e) The Company have not entered into any scheme of arrangement during the current year and previous year.
  - (f) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
  - (g) The Company have complied with the number of layers prescribed under the Companies Act 2013.
  - (h) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
    - (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
  - (i) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded) in writing or otherwise) that the Company shall:
    - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
    - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
  - (j) The Company have not any such transaction which is not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
  - (k) The Company is not declared willful defaulter by any bank or financial institution or government or any government authority.

As per our report on even date attached  
 For R.K. Jagetiya & Co  
 Chartered Accountants  
 Firm Registration Number: 146264W

*Ravi K. Jagetiya*  
 (CA Ravi K. Jagetiya)  
 Proprietor  
 Membership No.: 134691  
 Place: Mumbai  
 Date: 11th May, 2026

UDEN:- 26134691HPMNZC1585



For and on behalf of Board of Directors  
 Q-Line Biotech Limited

*Amrita Garg*      *Sevabh Garg*  
 Amrita Garg      Sevabh Garg  
 Non Executive Director      Managing Director & Chairman  
 DIN: 02891610      DIN: 02891521

*Meenal Gupta*  
 Meenal Gupta  
 Chief Financial Officer  
 PAN: AB1PG642K

*Akhil Prasad Singh*  
 Akhil Prasad Singh  
 Company Secretary  
 MRN: AS4065

Place: Lucknow  
 Date: 11th May, 2026

