

To
The Members of
Q-line Biotech Limited
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of Q-line Biotech Limited (“the Company”) which comprise the Standalone balance sheet as at 31 March 2025, the Standalone statement of profit and loss, Standalone statement of cash flows for the year then ended, and notes to the Standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Standalone 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 standalone 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 standalone 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 include in our report.



Other Information

The 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 standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 Standalone Financial Statements

The 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 standalone 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 Company 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 standalone 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 Matter -

Opening Balances for the Financial year 2024-25 has been taken from the Audited financial of the FY 2023-24 as certified by the Previous Auditor M/s Mayank Mehrotra & Associates, Chartered Accountants.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Standalone balance sheet, the Standalone statement of profit and loss and Standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the AS specified under Section 133 of the Act.
 - e) On the basis of written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
 - g) 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 Company does not have any material pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; 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;

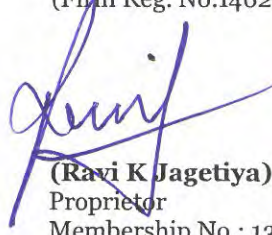
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year.
 - vi. Based on our examination which included test checks, performed by us on the Company, except for the instances mentioned below, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 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 and additionally those edit log were preserved by the Company as per the Statutory requirement for record retentions.
3. With respect to the matter to be included in the Auditors’ Report under section 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act read with schedule V of the Companies Act 2013.



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


(Ravi K. Jagetiya)
Proprietor



Membership No.: 134691

UDIN: 25134691BM4TLF3060

Place: Mumbai
Date: 19th, September, 2025

Annexure "A" to the Independent Auditors' Report on the Standalone Financial Statement of Q-line Biotech Limited for the year ended 31 March 2025

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i. In respect of its Property, Plant and Equipment:
 - (a) The company has maintained memorandum of records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.
 - (b) As explained to us, Property, Plant and Equipments have been physically verified by the Management at reasonable intervals in accordance with the regular program of verification which, in our opinion, provides for physical verification of all the Property, Plant and Equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, Company has satisfactory title of immovable property as disclosed in financial statement.
 - (d) According to the information and explanations given to us and on the basis of our examination of records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year and;
 - (e) According to the information and explanation given to us and on the basis of our examination of records of the Company, there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;
- ii.
 - (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and the coverage and procedures as followed by management were appropriate; According to the information and explanations given to us and as examined by us, no discrepancies were noticed on such verification between the physical stocks and book records that were 10% or more in the aggregate for each class of inventory.
 - (b) The Company has been sanctioned working capital limits in excess of Rs 5.00 crore, in aggregate, from banks on the basis of security of current assets; according to the information and explanations given to us and on the basis of records examined by us, the quarterly returns and statements comprising stock, Debtors, and Trade Payables, and other stipulated financial information filed by the Company with such bank are having differences and the same has been disclosed in note no 48.
- iii. According to the information and explanations given to us and on the basis of examination of books and records by us,
 - A. The Company has not granted any loans or provided advances in the nature of loans or stood guarantee or provided security to its subsidiaries and associates during the year. Accordingly, reporting under clause 3(iii)(a)(A) of the Order is not applicable.



B. The Company has not granted unsecured loans or advances in the nature of loans which is prejudicial to the interest of the Company and or without interest therefore there is no non-compliance with respect to loan given by the Company.

- iv. In our opinion and according to information and explanation given to us, the company not made any contravention with the provisions of Section 185 and 186 of the Companies Act, 2013 with respect to loans granted, investments made, guarantees given, and securities given.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the object of the Company and also we have reviewed the Cost Auditors Report and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix. (a) According to the information and explanations given to us, as also on the basis of the books and records examined by us, the Company has not defaulted in repayment of dues to financial institutions or banks or any lenders.

(b) According to the information and explanations given to us, the company is not declared wilful defaulter by any bank or financial institution or other lender;



- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has taken term loan during the year and utilised the same for the same purpose only.
- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that funds raised on short-term basis have not been utilised for long-term purposes and vice-versa.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company and on an overall examination of the financial statements, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and/or associates.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies;
- x. (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (xa) of the order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment of shares during the year and accordingly the clause is not applicable.
- xi. (a) On the basis of books and records of the Company examined by us and according to the information and explanations given to us, we report that no material fraud by the Company or any fraud on the Company has been noticed or reported during the year in the course of our audit.
- (b) During the course of Audit, we have not come across with any fraud case by the management or on the management which require report under sub-section (12) of Section 143 of the Companies Act, 2013, accordingly no such report has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) No instance of the whistle blower complaints received by the Company during the year, accordingly there is no such consideration while determining the nature, timing and extent of audit procedures.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) The Company has an internal audit system commensurate with the size and nature of its business.



- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. (a) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, clause 3(xvi)(a) & (b) of the Order is not applicable.
- (b) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year and there is no objections or concerns raised by the outgoing auditors.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due



- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under subsection (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

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


(Ravi K Jagetiya)
Proprietor
Membership No.: 134691



Place: Mumbai
Date: 19th, September, 2025

Annexure “B” to the Independent Auditor’ Report on the Standalone Financial Statement of Q-line Biotech Limited for the year ended 31 March 2025

Report on the internal financial controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

(Referred to in paragraph 2(f) under ‘Report on other legal and regulatory requirements’ section of our report of even date)

We have audited the internal financial controls with reference to standalone financial statements of Q-line Biotech Limited (“the Company”) as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management’s Responsibility for Internal Financial Controls

The Company’s management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as “the Act”).

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial



statements included obtaining an understanding of internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Company's internal financial controls with reference to standalone financial statements.

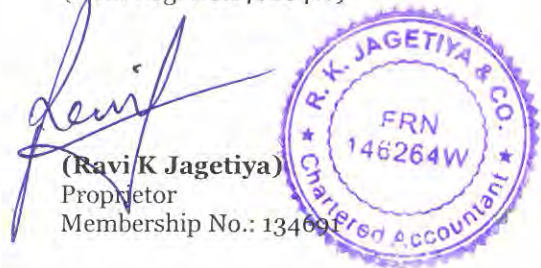
Meaning of Internal Financial Controls with reference to Standalone Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

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

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



(Ravi K Jagetiya)
Proprietor
Membership No.: 134691

Place: Mumbai
Date: 19th September, 2025

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Amount in rupees lakhs, unless otherwise stated)

Particulars	Note	As at	As at
		31 March 2025	31 March 2024
A) EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share capital	3	157.50	157.50
(b) Reserves and surplus	4	18,834.19	14,094.54
		<u>18,991.69</u>	<u>14,252.04</u>
(2) Non Current Liabilities			
(a) Long term borrowings	5	8,241.18	3,456.56
(b) Deferred tax liabilities (Net)	29	-	-
(c) Other long term liabilities	6	136.75	29.11
(d) Long term provisions	7	261.47	-
		<u>8,639.39</u>	<u>3,485.66</u>
(3) Current Liabilities			
(a) Short term borrowings	8	7,585.01	6,228.75
(b) Trade payables	9		
(i) total outstanding dues of micro enterprises and small enterprises; and		214.32	44.73
(ii) total outstanding due of creditors other than micro enterprises and small enterprises		5,348.67	5,399.89
(c) Other current liabilities	10	2,491.71	787.79
(d) Short term provisions	11	1,599.67	304.25
		<u>17,239.38</u>	<u>12,764.91</u>
TOTAL		<u><u>44,870.46</u></u>	<u><u>30,502.60</u></u>
B) ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and intangible assets	12		
(i) Property, Plant & Equipment	12A	5,347.24	5,091.01
(ii) Intangible Assets	12B	1,989.32	558.60
(iii) Capital work-in-progress	12C	5,903.11	1,812.86
(b) Non-current investment	13	1,796.13	1.55
(c) Deferred tax asset (Net)	42	88.93	55.91
(d) Long-term loans and advances	14	158.42	875.96
(e) Other non-current assets	15	3,412.79	1,861.28
		<u>18,695.92</u>	<u>10,257.16</u>
(2) Current Assets			
(a) Inventories	16	9,021.34	11,150.05
(b) Trade receivables	17	8,277.64	2,679.34
(c) Cash and cash equivalents	18	1,234.82	1,949.08
(d) Bank Balances other than cash and cash equivalents	19	3,211.16	1,021.81
(e) Short-term loans and advances	20	3,210.05	3,442.08
(f) Other current assets	21	1,219.53	3.09
		<u>26,174.54</u>	<u>20,245.45</u>
TOTAL		<u><u>44,870.46</u></u>	<u><u>30,502.61</u></u>

Significant accounting policies

See accompanying note to the financial statement.

As per our report as 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: 19th September, 2025
UDIN: 25134691BMGTLF30609



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For and on behalf of Board of Directors

Q-Line Biotech Limited

(Formerly Known as Q-Line Biotech Private Limited)

Anita Garg Saurabh Garg

Amita Garg

Saurabh Garg

Director

Managing Director & Chairman

DIN: 02891610

DIN: 02891621

MEENA GUPTA

AKHAND PRATAP SINGH

Chief Financial Officer

Company Secretary

PAN: ABHPG6642E

M.No. : AS4065

Place: Lucknow

Date: 19th September, 2025



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

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31 MARCH 2025

(Amount in rupees lakhs, unless otherwise stated)

Particulars	Note	For the year ended on 31 March 2025	For the year ended on 31 March 2024
I Revenue from Operations	21	31,307.43	20,379.91
II Other Income	22	882.96	269.29
III Total income		<u>32,190.39</u>	<u>20,649.20</u>
IV Expenditure			
(a) Cost of material consumed	23	5,758.68	1,736.32
(b) Purchases of Stock-in-Trade	24	5,801.96	10,653.19
(c) Changes in inventories of stock in trade, work in progress & finished goods	25	3,063.73	(3,127.18)
(d) Employee Benefits Expenses	26	2,985.30	2,518.61
(e) Finance cost	27	1,491.32	704.35
(f) Depreciation & ammortization expenses	28	692.93	422.19
(g) Other expenses	29	6,544.04	4,256.79
Total Expenses		<u>26,337.96</u>	<u>17,164.27</u>
V Profit/(Loss) before prior period, exception and extraordinary items & tax		<u>5,852.43</u>	<u>3,484.92</u>
VI Prior Period Expenses	29		
Prior Period Expenses		572.57	-
VII Profit/(Loss) before exception and extraordinary items & tax		<u>5,279.86</u>	<u>3,484.92</u>
VIII Extraordinary Items	32	1,374.51	-
IX Profit/(Loss) before tax		<u>6,654.37</u>	<u>3,484.92</u>
X Tax Expense:			
Current tax		1,886.03	900.16
Short/(excess) provision of earlier year tax		61.70	-
Deferred tax		(33.02)	(0.70)
Total tax expenses		<u>1,914.72</u>	<u>899.46</u>
XI Profit/(Loss) after Tax		<u>4,739.65</u>	<u>2,585.46</u>
Earning Per Equity share (In Rs.):	29		
Basic and Diluted (In Rs.)		30.09	16.42
Significant accounting policies	2		
See accompanying note to the financial statement.	3 - 49		

As per our report as on even date attached

For R K Jagetiya & Co

Chartered Accountants

Firm Registration Number: 146264W



Ravi Jagetiya
(CA Ravi Jagetiya)
Proprietor
Membership No. : 134691

Place: Mumbai

Date: 19th September, 2025

UDIN:

25B34691BM9TLF3060

For and on behalf of Board of Directors

Q-Line Biotech Limited

(Formerly Known as Q-Line Biotech

Private Limited)



Amita Garg

Amita Garg

Director

DIN: 02891610

Saurabh Garg

Saurabh Garg

Managing Director

& Chairman

DIN: 02891621

Meenal Gupta

MEENAL GUPTA

Chief Financial

Officer

PAN: ABHPG6642E M.No. : A54065

Place: Lucknow

Date: 19th September, 2025

Akhand Pratap Singh

AKHAND PRATAP

SINGH

Company

Secretary

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

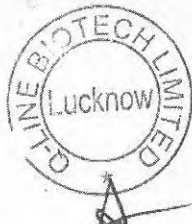
Website: www.qlinebiotech.com, Email: compliance@qlinebiotech.com, Phone Number: +91-5222435570

STANDALONE CASH FLOW STATEMENT

(Amount in rupees lakhs, unless otherwise stated)

Particulars	For the year ending 31 March 2025	For the year ending 31 March 2024
Cash Flow from Operating Activities		
Net Profit before taxation	6,654.37	3,484.92
<u>Adjustments for:</u>		
Depreciation and amortization expense	692.93	422.19
Finance Cost	1,491.32	704.35
Bad Debts Written Off	317.15	
Profit on Sale of Investment	(1,374.51)	-
(Profit)/loss on sale of Fixed Assets	2.62	(39.35)
Interest Income	(346.09)	(208.27)
rent income	(8.14)	(8.14)
Provision for employee benefits(Gratuity)	292.54	-
Sundry Balance forfeited(income)	(1,853.97)	-
Sundry balance write off	54.57	1.01
Provision for Doubtful debts	16.78	-
Unrealised foreign exchange (gain)/loss	(23.63)	-
Operating Profit before Working Capital changes	5,915.94	4,356.73
<u>Adjustments for :</u>		
(Increase) /Decrease in Inventory	2,128.71	(6,488.75)
(Increase) /Decrease in Trade Receivables	(5,932.22)	736.44
(Increase) /Decrease in Short term loans and advances & Other current assets	232.03	(3,014.26)
(Increase) /Decrease in long term loan and advances	24.43	(65.68)
Withdrawal in Fixed Deposits	(2,864.19)	2,645.62
(Increase) /Decrease in other current Assets	(16.45)	(3.09)
Increase/(Decrease) in Trade Payables	1,941.90	2,448.15
Increase/(Decrease) in Short Term Provision	156.36	-
Increase/(Decrease) in Other non-current liabilities	107.64	29.11
(Increase)/Decrease in Security Deposits	(377.82)	(1,610.09)
Statutory Dues Paid (Adjusted with R&S)		(102.80)
Increase/(Decrease) in Other Current Liabilities	1,703.92	350.50
Cash Generated from Operations	(2,895.67)	(5,074.84)
Less: Tax Paid	(839.75)	(893.49)
Net Cash inflow /(outflow) from Operating activities (A)	2,180.51	(1,611.60)
Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment	(6,975.47)	(3,881.76)
Sale of property, plant & equipment	3.85	81.43
Proceed from sale of Investment	175.55	-
Investment in Subsidiary	(0.70)	(0.55)
Investment in Joint Venture	-	(0.50)
Investment in Property	(1,067.27)	(728.69)
rent income	8.14	8.14
Advance Given to creditors for Property plant & equipment	(34.52)	(82.64)
Interest Income	346.09	208.27
Net Cash inflow /(outflow) from Investing activities (B)	(7,544.34)	(4,396.30)
Cash Flow from Financing Activities		
Repayment of Loans		
Changes in Share Capital		

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Finance Cost	(1,491.32)	(704.35)
Repayment of Borrowings	-	-
Proceeds from borrowings-Net	6,140.88	2,324.65
Dividend Paid	-	-
Net Cash inflow/(outflow) from Financing activities (C)	4,649.56	1,620.29
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(714.27)	(4,387.61)
Cash and Cash Equivalents at the beginning of the year	1,949.08	6,336.69
Cash and Cash Equivalents at the end of the year	1,234.82	1,949.08
Note:1		
Comopnents of Cash and cash equivalents		
- Cash on hand	42.67	88.03
- Balance with Banks	7.82	3.18
- Other Bank Balance (As per AS-3)	1,184.33	1,857.88
Total	1,234.82	1,949.08

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.

2
3 - 50

As per our report as 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: 19th September, 2025

UDIN: 25134691BMGT LF3060

For and on behalf of Board of Directors

Q-Line Biotech Limited

(Formerly Known as Q-Line Biotech Private Limited)



Amita Garg *Saurabh Garg*

Amita Garg

Saurabh Garg

Director

Managing Director &

Chairman

DIN: 02891610

DIN: 02891621

Meenal Gupta
MEENAL GUPTA
Chief Financial Officer
PAN: ABNG6642E

Akhand Pratap Singh
AKHAND PRATAP SINGH
Company Secretary
M.No. : A54065

Place: Lucknow

Date: 19th September, 2025

Q-LINE BIOTECH LIMITED
(Formerly Known as Q-Line Biotech Private Limited)
CIN: U74120UP2010PLC042528
NOTES FORMING PART OF FINANCIAL STATEMENTS

[Amount In rupees lakhs, unless otherwise stated]

The previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly amounts and other disclosure for the preceding years are included as an integral part of the current year financial statement and are to be read in relation to the amounts and other disclosure relating to the current year.

Note

3 SHARE CAPITAL

Particulars	As on 31 March 2025		As on 31 March 2024	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs. 10/- (P.Y. Rs.10/-) each fully paid up	40,00,000	400.00	40,00,000	400.00
Issued, Subscribed & Fully Paid up				
Equity Shares of Rs. 10/- (P.Y. Rs.10/-) each fully paid up	15,75,000	157.50	15,75,000	157.50
Total	15,75,000	157.50	15,75,000	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 31 March 2025		As on 31 March 2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	15,75,000	157.50	15,75,000	157.50
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	15,75,000	157.50	15,75,000	157.50

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

a) The Company have 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) The details of shareholder holding more than 5% shares as at March 31, 2025 is set out below:

Shareholder(s) holding more than 5% shares	As on 31 March 2025		As on 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Amita Garg	4,72,500	30.00%	4,72,500	30.00%
Saurabh Garg	10,20,000	64.76%	10,20,000	64.76%
Ajay Kumar Mahantany	75,000	4.76%	75,000	4.76%
Total	15,67,500	99.52%	15,67,500	99.52%

(d) Detail of Promoters Shareholding

Name of Promoters	As on 31 March 2025		As on 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Amita Garg	4,72,500	30.00%	4,72,500	30.00%
Saurabh Garg	10,20,000	64.76%	10,20,000	64.76%
Ajay Kumar Mahantany	75,000	4.76%	75,000	4.76%
Total	15,67,500	99.52%	15,67,500	99.52%

(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 2019-20 to 2023-24:

NIL

ii) Shares issued in aggregate number and class of shares allotted by way of bonus shares during the financial year 2019-20 to 2023-24:

NIL

iii) Shares bought back during the financial year 2019-20 to 2023-24:

NIL

iv) Shares issued under employee stock option plan (ESOP) during the financial year 2019-20 to 2023-24:

NIL

v) Shares reserved for issue under options:

NIL

f) The company issued 1,43,75,000 Equity shares as Bonus to the approval of the Extra Ordinary General Meeting held on 28th August 2025 to existing shareholder in the ratio of 9:1.

g) There has been no buy back of share in company from the period of incorporation.

The Authorised Share Capital of the Company was increased from ₹400 Lakhs divided into 40,00,000 no. of equity shares of ₹ 10 each to ₹ 2500 Lakhs divided into 250,00,000 no. of 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 or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate.

4 RESERVES & SURPLUS

Particulars	31-Mar-25	31-Mar-24
(A) Security Premium		
Balance as at the beginning of the year	130.05	130.05
Add:- Issue of Equity shares premium	-	-
Less:- Issue of Bonus Shares	-	-
Closing Balance	130.05	130.05
(B) Surplus in Profit and Loss account		
Balance as at the beginning of the year	13,964.49	11,481.82
Add: Profit for the year	4,739.65	2,585.46
Less: Transfer to Securities premium account	-	-
Less: Extra ordinary items	-	(102.80)
Closing Balance as on year ended	18,704.14	13,964.49
Total Reserve & Surplus (A+B)	18,834.19	14,094.54



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Q-LINE BIOTECH LIMITED
(Formerly Known as Q-Line Biotech Private Limited)
CIN: U74120UP2010PLC042528
NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in rupees lakhs, unless otherwise stated)

The previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly amounts and other disclosure for the preceding years are included as an integral part of the current year financial statement and are to be read in relation to the amounts and other disclosure relating to the current year.

Note

a) The company does not have any Revaluation Reserve.

5 LONG TERM BORROWINGS

Particulars	31-Mar-25	31-Mar-24
(a) Term Loans		
(i) Secured Loan		
Loan from Banks	5,749.29	3,658.20
Loan from NBFC	5,068.87	622.74
Less: Current Maturities of secured long term loan	(2,598.71)	(1,026.36)
(ii) Unsecured Loan		
Loan From Banks	32.64	66.65
Loan from NBFC	59.90	188.08
Less: Current Maturities of unsecured long term loan	(89.82)	(162.19)
(b) Loans and advances from related parties (Repayable on demand)	19.00	109.44
Total	8,241.18	3,456.56

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 wilful 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 utilised.
e) The company does not have any continuing default in the repayment of loans and interest at any time during the year.

6 Other non-current liabilities

Particulars	31-Mar-25	31-Mar-24
Capital Creditors	118.35	10.71
Security Deposits Receipt	18.40	18.40
Total	136.75	29.11

7 Long-term Provisions

Particulars	31-Mar-25	31-Mar-24
Provision for employee benefits	261.47	-
Total	261.47	-

8 SHORT TERM BORROWINGS

Particulars	31-Mar-25	31-Mar-24
(i) Loan Repayable on Demand		
Secured		
- From banks (including overdraft)	4,896.49	5,040.19
Current Maturities of long term debts		
Secured		
Loan from Banks	1,716.83	970.60
Loan from NBFC	881.88	55.77
Unsecured		
Loan from Banks	32.64	34.02
Loan from NBFC	57.18	128.18
Total	7,585.01	6,228.75

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 wilful 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 utilised.
e) The company does not have any continuing default in the repayment of loans and interest at any time during the year.

9 TRADE PAYABLES

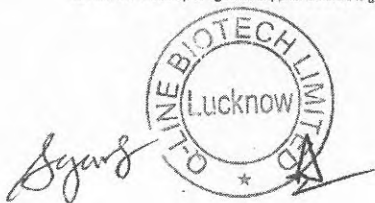
Particulars	31-Mar-25	31-Mar-24
Total outstanding dues of micro and small enterprises; and	214.32	44.73
total outstanding dues of creditors other than micro and small enterprises	5,348.67	5,399.89
Total	5,562.99	5,444.11

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, alongwith any amount involved in disputes as required Schedule II of Companies Act, 2013 is disclosed below after it become due for payment. In case of no credit terms defined the break-up of ageing supplier balance is given below after considering from the date of accounting.

Trade Payables Ageing schedule for trade payable due for payment



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Q-LINE BIOTECH LIMITED
(Formerly Known as Q-Line Biotech Private Limited)
CIN: U74120UP2010PLC042528
NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in rupees lakhs, unless otherwise stated)

The previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly amounts and other disclosure for the preceding years are included as an integral part of the current year financial statement and are to be read in relation to the amounts and other disclosure relating to the current year.

Note

Particulars	For the year ending 31 March 2025						
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	199.34	2.64	9.21	3.13	214.32
(ii) Others	-	4,551.98	777.10	13.85	2.37	53.37	5,348.67
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total as on 31-03-2025	-	4,551.98	926.44	16.49	11.57	56.50	5,562.99

Particulars	For the year ending 31 March 2024						
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	22.20	9.22	0.85	11.96	44.23
(ii) Others	-	4,720.17	175.35	4.50	55.24	444.63	5,399.89
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total as on 31-03-2024	-	4,720.17	197.55	-	56.09	456.59	5,444.12

10 OTHER CURRENT LIABILITIES

Particulars	31-Mar-25	31-Mar-24
Other liabilities		
Advance received from customer	66.12	465.44
Income Received in Advance	69.75	-
Current Maturities of finance lease obligations	134.48	-
Advance received for Sale of Land	300.00	-
Director Remuneration Payable	13.63	12.35
Expenses Payables	1,243.07	65.74
Interest Accrued but not due on borrowings	70.49	-
Salary Payable	208.27	169.77
Statutory Payables	385.91	74.50
Total	2,491.71	787.79

11 SHORT TERM PROVISIONS

Particulars	31-Mar-25	31-Mar-24
Provision for Income Tax	1,412.23	304.25
Interest u/s 234 B/C of Income Tax	156.36	-
Provision for employee benefits	31.08	-
Total	1,599.67	304.25

13 Non-Current Investment

Particulars	31-Mar-25	31-Mar-24
(a) Investment in Property		
(i) Yamuna Expressway Industrial Development Authority	1,794.90	-
(b) Investment in Equity Share		
Subsidiary Companies (at Cost) (Unquoted)		
(Fully Paid equity instruments)		
(i) Q-Line Innovention Private Limited	0.70	-
7000 equity shares of face value Rs. 10 each (P.Y. Nil)		
(ii) Q-Line Nutraceuticals Private Limited	-	0.55
C.Y. Nil (P.Y. - 5500 equity shares of face value Rs. 10 each)		
Joint Ventures (at cost) (Unquoted)		
(Fully Paid equity instruments)		
(iii) Q-Line Iris Private Limited	0.50	0.50
5000 equity shares of face value Rs. 10 each (P.Y. 5000 Shares)		
(iv) PGCT Science House Private Limited	0.01	0.50
100 equity shares of face value Rs. 10 each (P.Y. 5000 Shares)		
Total	1,796.11	1.55

Footnotes:

Particulars	31-Mar-25	31-Mar-24
a. Aggregate of quoted investment - at cost	-	-
b. Aggregate of quoted investment - at market value	-	-
c. Aggregate of unquoted investment - at cost	1.21	1.55
d. Aggregate amount of impairment in value of investments	-	-

Notes:

- 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).

12 Long-term loans and advances

Particulars	31-Mar-25	31-Mar-24
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Loans and Advances to Related Parties

Secured, Considered Good;
Unsecured, Considered Good;
Bountful.



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Q-LINE BIOTECH LIMITED
 [Formerly Known as Q-Line Biotech Private Limited]
 CIN: U74120UP2010PLCD42528
NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in rupees lakhs, unless otherwise stated)

The previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly amounts and other disclosure for the preceding years are included as an integral part of the current year financial statement and are to be read in relation to the amounts and other disclosure relating to the current year.

Note

Loans and Advances to other than Related Parties

Secured, Considered Good:	-	-
Unsecured, Considered Good:	-	-
Advance Given to creditors for Property plant & equipment	117.17	82.64
Capital Advance against Land	-	727.64
Loan and Advances to Other Parties	41.25	65.68
Doubtful:	-	-
Total	158.42	875.96

15 Other non-current assets

Particulars	31-Mar-25	31-Mar-24
Security Deposits: Unsecured, considered good		
Security Deposits	469.68	91.86
Advance royalty paid	498.86	-
Fixed Deposit with Bank (Maturity for more than 12 months)*	2,444.26	1,769.41
Total	3,412.79	1,861.28

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.

16 INVENTORIES

Particulars	31-Mar-25	31-Mar-24
Raw material	5,126.44	4,191.42
Work-in-progress	234.54	351.16
Finished goods	491.15	277.13
Stock in Trade	3,169.20	6,330.34
Total	9,021.34	11,150.05

a) Inventories of Raw Materials, Work-in-progress, Finished goods and stock-in-trade are stated at cost of Net realisable 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

Particulars	31-Mar-25	31-Mar-24
Unsecured, considered good unless stated otherwise		
Unsecured, considered good	8,270.14	2,679.34
Doubtful	24.27	-
	8,294.41	2,679.34
Less: Provision for doubtful assets	(16.78)	-
Total	8,277.64	2,679.34

a) List of person/entities classified as 'Promoters' and 'Group companies' has been determined by the Management and relied upon by the Auditors. Their Auditor have not performed any procedure to determine whether the list is accurate or complete.

b) Aging 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						
	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	484.84	1,191.31	6,221.53	175.44	166.14	21.40	9.50
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	0.81	9.95	8.46	5.05
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
Total as on 31-03-2025	484.84	1,191.31	6,221.53	176.25	176.08	29.86	14.55

Particulars	For the year ending 31 March 2024						
	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	-	1,259.45	912.59	169.90	110.12	188.97	38.32
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
Total as on 31-03-2024	-	1,259.45	912.59	169.90	110.12	188.97	38.32

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Q-LINE BIOTECH LIMITED
(Formerly Known as Q-Line Biotech Private Limited)
CIN: U74120UP2010PLC042528
NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in rupees lakhs, unless otherwise stated)

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Note

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-Mar-25	31-Mar-24
Trade receivables related to debts due by:		
Directors	-	-
Other officers of the company	-	-
Firm in which director is partner	3,228.01	0.37
Private companies in which director is a member	78.61	63.73
Total	3,306.62	64.10

18 CASH AND CASH EQUIVALENTS

Particulars	31-Mar-25	31-Mar-24
Balance with banks in current accounts	0.67	0.38
Cheques, draft on hand	-	0.63
Cash in hand	42.67	38.03
Balance in Debit Cards	7.15	2.79
Fixed Deposit with maturity within three months	1,184.33	1,857.24
Total	1,234.82	1,949.08

a) Fixed Deposits are under lien against bank guarantees issued and bank overdraft facility given by the bank, according to the management these FD are having maturity of below 3 months and can be converted in cash at any point of time.

19 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	31-Mar-25	31-Mar-24
Fixed Deposit with maturity more than 3 Months less than 12 months*	3,211.16	1,021.81
Total	3,211.16	1,021.81

* Fixed Deposits are under lien against bank guarantees issued and bank overdraft facility given by the bank.

20 SHORT TERM LOANS AND ADVANCES

Particulars	31-Mar-25	31-Mar-24
Others		
Unsecured, Considered Good		
Advance for Expenses	11.61	59.87
Advance for Job Work	15.51	5.82
Advance to Staff	1.45	40.34
Advance to supplier	1,915.71	2,004.13
Earnest Money Deposit	178.20	168.44
IPO Expenditure	28.88	-
Balance with govt authorities	1,006.69	1,103.30
Prepaid Expenses	52.00	60.19
Total	3,210.05	3,442.08

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	
	31-03-2025	31-03-2024	31-03-2025	31-03-2024
Promoter	-	-	-	-
Director	-	-	-	-
KMP	-	-	-	-
Related party	-	-	-	-

Long Term & Short Term loans and advances both included in above table.

* Advance to Vendors due from Related Parties

1.70 833.73

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, KMP's and other related parties during the above period.

21 OTHER CURRENT ASSETS

Particulars	31-Mar-25	31-Mar-24
Unsecured, Considered Good unless otherwise stated		
TDS Recoverable	17.41	3.09
Sale consideration receivable	1,200.00	-
Advance given against loan	2.12	-
Total	1,219.53	3.09

22 REVENUE FROM OPERATIONS

Particulars	For the year ended on 31 March 2025	For the year ended on 31 March 2024
Sale of goods	34,509.18	22,606.96

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Note		130.19	178.12
Sale of Service		34,639.36	72,785.09
Less: Branch Transfer		(1,561.81)	(2,405.18)
Less: Branch stock outward		(1,770.12)	-
Total		31,307.43	20,379.91

Sale of goods and services does not include GST Amount

23 OTHER INCOME		For the year ended on 31 March 2025	For the year ended on 31 March 2024
Particulars			
Operating Income			
Freight Income		49.28	13.53
Interest Income		346.09	208.27
Rental Income		8.14	8.14
Other non-operating Income			
Profit on sale of Fixed Assets		-	39.35
Profit on sale of investment		-	-
Sundry Balance Forfeited		476.05	-
Sundry Balance Write back		3.41	-
Total		882.96	269.29

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

24 COST OF MATERIAL CONSUMED		For the year ended on 31 March 2025	For the year ended on 31 March 2024
Particulars			
Opening Stock of Raw Material		4,101.42	829.86
Add: Purchase of Raw Materials		6,185.22	3,009.85
Add: Import of Raw Material		2,278.60	2,088.04
Less: Branch stock inward		(1,770.12)	-
Less: Closing Stock of Raw Materials		(5,126.44)	(4,191.42)
Total		5,758.68	1,736.32

25 PURCHASES OF STOCK-IN-TRADE		For the year ended on 31 March 2025	For the year ended on 31 March 2024
Particulars			
Purchase of stock in trade			
Clinical Chemistry Reagents		2,286.10	2,060.51
Hematology Analyzer		2,507.17	4,827.79
Clinical Chemistry Analyzer		1,192.49	1,707.44
Hematology Reagent		1,203.70	1,833.39
Others		2,049.21	2,629.23
Less: Branch Purchase		(1,561.81)	(2,405.18)
		7,676.86	10,653.19
Less:			
Less: Contract Acquisition Expenses		(1,081.87)	-
Less: T/f to Expenses		(168.01)	-
Less: T/f to R&D Expenses		(83.26)	-
Less: Goods used for R&D		(66.39)	-
Less: T/f to Fixed Assets		(475.37)	-
Total		5,801.96	10,653.19

26 CHANGES IN INVENTORIES OF STOCK IN TRADE, WORK IN PROGRESS & FINISHED GOODS		For the year ended on 31 March 2025	For the year ended on 31 March 2024
Particulars			
Opening Stock of:			
Work in progress		351.16	2.67
Finished Goods		277.13	210.57
Stock in Trade		6,330.34	3,618.20
Less: Closing Stock of:			
Work in progress		234.54	351.16
Finished Goods		491.15	277.13
Stock in Trade		3,169.20	6,330.34
Changes in Inventories of Finished Goods		3,063.73	(3,127.18)

27 EMPLOYEE BENEFIT EXPENSES		For the year ended on 31 March 2025	For the year ended on 31 March 2024
Particulars			
Salary and Wages			

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Note		
Salary & wages, Bonus and incentive	2,372.65	2,101.28
Director Remuneration	309.04	296.90
Contribution to Provident Fund and Other Fund		
Contribution to provident and other funds	62.55	50.71
Gratuity Expenses	101.23	-
Leave Encashment	11.94	-
Staff welfare expense	127.90	69.71
Total	2,985.30	2,518.61

28 FINANCE COST

Particulars	For the year ended on 31 March 2025	For the year ended on 31 March 2024
Bank Interest	734.43	410.26
Interest on term loan	455.13	256.35
Other Borrowing Cost	145.39	37.75
Provision of Interest on advance tax	156.36	-
Total	1,491.32	704.35

a) Interest cost incurred for qualifying asset has been capitalised as per AS - 16 'Borrowing Cost'

25 Depreciation & amortization expenses

Particulars	For the year ended on 31 March 2025	For the year ended on 31 March 2024
Depreciation on property, plant and equipment	690.71	422.19
Amortisation of intangible assets	53.22	-
Less: Change in Depreciation due to restatement	(51.00)	-
Total	692.93	422.19

30 OTHER EXPENSES

Particulars	For the year ended on 31 March 2025	For the year ended on 31 March 2024
Manufacturing Expenses:-		
Factory Expenses & Consumables	78.96	71.92
Outsourcing charges(Recruitment)	648.53	261.46
Clearing, Forwarding & Freight Expenses	459.32	798.00
Foreign Exchange loss	162.52	43.80
Power & fuel Expenses	160.52	87.99
Custom Duty Charges	546.93	859.74
Job Work Expenses	29.37	2.16
Research & Development Expenses	8.00	91.90
Repair of Building	1.54	25.27
Repair of Machinery	14.15	10.70
Repair of others	11.86	9.12
Administrative Expenses:-		
AMC Charges	46.58	82.46
Audit Fees	16.00	4.01
Bad Debts	317.15	-
Business Promotion	80.66	112.26
Consultancy Charges	122.42	211.21
CSR Expenditure	102.46	88.83
Donation	11.40	-
Fees, Taxes & Penalty	40.80	-
IT Support & Software Expenses	126.91	125.69
Insurance Expenses	34.68	14.37
Loss on sale of Fixed Assets	2.62	-
Loss on Discard of Assets	0.79	-
Legal & Professional Expenses	77.66	23.31
MSME Interest	6.16	-
Packaging & Forwarding Expenses	65.37	63.15
Postage & Courier Expenses	461.50	334.61
Office Equipment rent	9.94	6.82
Provision of Doubtful Debts	16.78	-
Rent Expenses	196.15	198.32
Royalty Fees	1,586.97	-
Stock Write off	194.42	25.22
Sundry Balance Write off	26.39	1.01
Tour & Travelling Expenses	567.84	530.54
Miscellaneous expenses	310.69	172.90
Total	6,544.04	4,256.79

Additional Information to the Financial Statements

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Note

31 PAYMENT TO THE AUDITORS*

Particulars	31-Mar-25	31-Mar-24
Statutory Audit Fees	15.00	2.09
Taxation	1.00	0.60
Certificates/ Other Services	-	1.32
Reimbursement of Expenses	-	-
Total	16.00	4.01

* excluding goods and service tax, as applicable

32 Prior Period Expenses

Particulars	For the year ended on 31 March 2025	For the year ended on 31 March 2024
Prior Period Expenses	-	-
Prior Period royalty	502.71	-
Prior period incentive	12.87	-
Prior period gratuity	208.30	-
Misc Prior period expenses	173.34	-
Prior Period Restated Adjustment	(49.93)	-
Prior period R&D Expenses	(295.94)	-
Prior period service Income	(6.96)	-
Prior period balance write off	28.18	-
Total	572.57	-

33 Extraordinary Items

Particulars	For the year ended on 31 March 2025	For the year ended on 31 March 2024
Profit on sale of investment in Associates	1,374.51	-
Total	1,374.51	-

34 Basic and diluted Earnings Per Share (EPS)

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

Particulars	31-Mar-25	31-Mar-24
Basic and Diluted EPS	-	-
Profit after tax as per accounts	4,739.65	2,585.46
Weighted average number of shares outstanding at the year end	15,75,000	15,75,000
Weighted average number of shares after adjusted Bonus issue of Shares	1,57,50,000	1,57,50,000
Basic and Diluted EPS (Per Share in Rs.) after adjusted Bonus issue of shares	30.09	16.42
Face value per share (Rs.)	10	10

35 Contingent liabilities and commitments

A Contingent liabilities (Not Provided)

Particulars	31-Mar-25	31-Mar-24
(a) Claims against the company not acknowledged as debt	-	-
Gaurantees given on behalf of the company	714.82	415.15
Income Tax Outstanding *	15.09	13.41
Traces Defaults	-	3.97
GST Demand under proceeding	139.66	-
(b) Corporate Guarantees	-	-
TATA Capital Financial Services Limited** (on behalf of POCT Science House Private Limited)	1,060.00	1,060.00
Total	1,929.57	1,492.53

* Income tax demand outstanding as on 15th September 2025 of Rs. 12.01 Lakhs for AY 2020-21 and Rs. 3.08 Lakhs for AY 2017-18.

** Company has given unconditional corporate guarantee to TATA Capital financial services limited of Rs.10.60 Crore loan for plant & machinery taken by POCT Science House Private Limited.

B Capital Commitments

Particulars	31-Mar-25	31-Mar-24
Yamuna Expressway Industrial Development Authority*	-	-
Purchase of Immovable Properties	-	579.53
Total	-	579.53

* 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.

36 The Company has not declared or paid any dividend during the financial year ended 31st March 2025 and 31st March 2024. Accordingly, no dividend per share is disclosed.

37 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 March, 2025.

38 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.

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

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Note

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

Particulars	(Amount Rs. in Lakhs)	
	31 March 2025	31 March 2024
i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	214.32	44.23
ii) the amount of interest paid by the buyer in terms of section 16 of MSMD Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
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;	-	-
iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	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 MSMD Act, 2006.	-	-

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.

41 RELATED PARTY DISCLOSURES

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

Key Management Personnel (KMP) and Relatives

Saurabh Garg	Promoter, Managing Director and Chairman
Amila Garg	Promoters and Non-Executive Director
Ajay Kumar Mahanty	Whole-Time Director
Ayush Garg	Promoters & Non-Executive Director
Kuldeep Chowdhry	Whole-Time Director
Abhay Agarwal	Promoters & Non-Executive Director
Manisha Yadav	Director (ceased to be director from April 18, 2024)
Meesal Gupta	Chief Financial Officer (w.e.f. 25th July, 2025)
Akhil Pratap Singh	Company Secretary (w.e.f. 25th July, 2025)
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)
Pushpata Garg	Relative
Amit Agrawal	Relative

Business concern under the Significant Influence of Directors/ Shareholders (where transaction exists)

(i) Where control exists

POCT Science House Private Limited	Associates	(Cease to be Joint Venture w.e.f. March 20, 2025)
Q-Line Iris Private Limited	Associates	
Q-Line Nutraceuticals Private Limited (effective from July 11, 2023)	Subsidiary	(Cease to be Subsidiary w.e.f. March 24, 2025)
Q-Line Innovation Private Limited (effective from March 07, 2025)	Subsidiary	Subsidiary (w.e.f. 07th March, 2025)

(ii) Entities in which KMP/ Director or his /her relative is member or directors

Q-Line Healthcare Private Limited
Heidelco Medicare Private Limited
ASG Buildtech Private Limited
POCT Quality & Skill Development
Mediquity Technologies Private
Q-Line Innovations Private Limited
IQ-Line Private Limited
POCT Services

Note Related parties have been identified by the Management

Details of related party transactions

Description of Nature of transaction	Relation	Related Party Name	31-Mar-25	31-Mar-24
Salary & Remuneration	KMP	Ajay Kumar Mahanty	93.09	76.59
Salary & Remuneration	KMP	Amit Agrawal	63.30	42.00
Salary & Remuneration	KMP	Ayush Garg	157.50	148.00
Salary & Remuneration	KMP	Kuldeep Chowdhry	58.45	54.31
Reimbursement of Expenses	KMP	Ajay Kumar Mahanty	3.04	4.95
Reimbursement of Expenses	KMP	Amit Agrawal	3.12	2.85
Reimbursement of Expenses	KMP	Ayush Garg	7.00	3.20
Reimbursement of Expenses	KMP	Kuldeep Chowdhry	12.89	6.40
Reimbursement of Expenses		Saurabh Garg	1.88	-
Reimbursement of Expenses		Heidelco Medicare Private Limited	-	0.45
Reimbursement of Expenses		POCT Services	-	23.80
Purchase of Goods & Services	Sister Concern	Q-Line Innovations Private Limited	33.21	53.75
Purchase of Goods & Services	Sister Concern	POCT Services	435.89	449.19

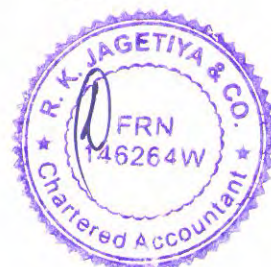
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Note

Purchase of Goods & Services	Sister Concern	Heidelco Med'core Private Limited	10.77	0.82
Purchase of Goods & Services		IQ-Line Private Limited	84.75	93.13
Purchase of Assets	Sister Concern	ASG Buildtech Private Limited	-	75.36
Purchase of Assets		POCT Services	-	0.36
Advance taken		Saurabh Garg	210.00	-
Advance repaid		Saurabh Garg	166.42	-
Advance repaid		Pushplata Garg	0.98	-
Advance repaid		Amrita Garg	44.41	-
Advance to Staff		Amit Agrawal	10.00	3.00
Advance repaid by staff		Amit Agrawal	10.00	-
Advance Given		Q-line Nutraceuticals Private Limited	25.00	124.67
Advance Given		Heidelco Med'core Private Limited	-	149.55
Advance Given		IQ-Line Private Limited	-	150.01
Advance Given		Q-Line Innovations Private Limited	160.00	178.45
Advance Given		Q-line Healthcare Private Limited	820.00	1,480.00
Advance received back		Q-line Nutraceuticals Private Limited	149.67	-
Advance received back		IQ-Line Private Limited	50.00	-
Advance received back		Heidelco Med'core Private Limited	-	149.55
Advance received back		Q-Line Innovations Private Limited	338.45	-
Advance received back		Q-Line Healthcare Private Limited	1,200.00	1,100.00
Rent Expense	Sister Concern	Heidelco Med'core Private Limited	5.00	5.00
Rent Expense	Sister Concern	POCT Services	2.03	2.03
Rent Income	Sister Concern	POCT Science House Private Limited	1.02	1.02
Rent Income	Sister Concern	POCT Quality & Skill Develop. Pvt Ltd	1.02	1.02
Rent Income	Sister Concern	POCT Services	6.10	6.10
Sales	Sister Concern	POCT Science House Private Limited	1,037.89	227.71
Sales		Q-Line Innovations Private Limited	162.50	-
Sales	Sister Concern	POCT Services	19,747.85	10,521.76
Sales	Sister Concern	Heidelco Med'core Private Limited	0.74	3.82

Balances outstanding as on last date of financial year

Description of Nature of transaction	Relation	Related Party Name	31-Mar-25	31-Mar-24
Salary payable	KMP	Ajay Kumar Mahanty	5.47	4.49
Salary payable	KMP	Amit Agrawal	2.73	2.03
Salary payable	KMP	Ayush Garg	4.98	3.13
Salary payable	KMP	Kuldeep Chowdhry	3.18	4.73
Advance to Staff		Amit Agrawal	-	3.30
Expenses payable	KMP	Amit Agrawal	0.77	0.56
Expenses payable	KMP	Kuldeep Chowdhry	0.13	(2.23)
Advance received from customer	Joint Venture	POCT Science House Private Limited	43.78	471.58
Advance received from customer		Heidelco Med'core Private Limited	1.24	0.45
Advance to Supplier	Subsidiary	Q-Line Nutraceuticals Private Limited	-	124.67
Advance to Supplier		Q-Line Healthcare Private Limited	-	380.00
Advance to Supplier		Q-Line Innovations Private Limited	-	178.45
Loan from related parties		Pushplata Garg	-	0.98
Loan from related parties		Abhay Agarwal	19.00	19.00
Loan from related parties		Amrita Garg	-	44.41
Loan from related parties		Saurabh Garg	(0.40)	45.06
Trade Payables		Q-Line Innovations Private Limited	0.49	-
Trade Receivables		POCT Quality & Skill Development Foundation	0.10	0.50
Trade Receivables		Q-Line Innovations Private Limited	73.87	-
Trade Receivables	Sister Concern	POCT Services	3,228.01	0.37
Advances to Vendors	Sister Concern	IQ-Line Private Limited	1.70	150.01

42 CALCULATION OF DEFERRED TAX ASSETS/LIABILITY FOR THE ASSESSMENT YEAR 2025-26

In Accordance with Accounting Standard (AS) -22 "ACCOUNTING FOR TAXES ON INCOME"

Particulars

Calculation of Timing Difference (T.D.)-

	DTA	DTL	Amount
Opening Balance of T.D.			
Add:- T.D. Created during the year			
W.D.V. Difference B/w:-			
As per Companies Act, 2013	5,301.45		
As per Income Tax Act, 1961	5,296.14		
Less:- Reversal of T.D.		NIL	
Closing Balance of Timing Difference (T.D.)			(5.31)
Provision for gratuity			292.54
Provision for MSMI disallowance-43BH			49.32

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Note	Provision for doubtful Assets	16.78
	Timing Difference (NET) - DTA	353.33
	Calculation of Deferred Tax:-	
	Timing Difference (T.D.)	353.33
	Tax Rate (%)	25.17%
	Deferred Tax Assets for the year [DTA] [Shown in Balance Sheet]	88.93
	Existing Value [Deferred Tax Assets Already created]	55.91
	Deferred Tax Assets decreased [Transfer to Profit & Loss Account [Expense]]	33.02

43 In the opinion of the Board, the current Assets, Loans and Advances, property plant & Equipment and non-current investment are of the Value stated if realized in ordinary course of business. The provision for all known Liabilities as adequate and not in excess of the amount reasonably required.

44 Details of Foreign Exchange earnings, expenditure are as under:

Particulars	Currency	For the year ended on 31 March 2025		For the year ended on 31 March 2024	
		Foreign Currency	INR	Foreign Currency	INR
1. CIF Value of Imports					
Raw Material	USD	9.46	829.60	6.31	547.10
Raw Material	JPY	26.28	15.01	-	-
Raw Material	GBP	0.16	17.75	0.24	26.58
Raw Material	EURO	11.60	1,091.93	13.78	1,300.51
Purchase of stock in Trade	USD	54.66	4,783.96	85.69	7,438.71
Purchase of stock in Trade	SEK	-	-	-	-
Purchase of stock in Trade	GBP	0.09	9.91	0.17	18.39
Purchase of stock in Trade	EURO	24.41	2,308.90	32.24	3,046.35
Consumable/Spare	USD	0.01	0.95	-	-
Capital Goods/ Stores & Spare Parts	USD	0.06	5.43	3.05	265.21
Capital Goods/ Stores & Spare Parts	SEK	-	-	1.45	12.19
Capital Goods/ Stores & Spare Parts	GBP	-	-	0.09	0.42
Capital Goods/ Stores & Spare Parts	EURO	-	-	0.53	51.47
Technology Fees Glucometer	USD	-	-	0.12	10.01
Technology Fees PRO M	EURO	-	-	1.31	116.84
Advance Royalty	USD	-	-	6.00	498.86
2. Expenditure in Foreign Currency					
Business Promotion Expenses	USD	0.31	26.28	0.25	20.75
Professional Consultancy	USD	-	-	0.07	1.60
Royalty	USD	19.92	1,699.55	-	-
Royalty	EURO	1.17	110.92	-	-
3. Earning in Foreign Currency					
Export (FOB Value)	USD	0.06	5.39	0.16	12.81
Export (FOB Value)	EURO	0.33	29.68	0.10	9.15
Freight on Export	USD	-	-	0.00	0.29
Freight on Export	EURO	0.00	0.29	-	-

45 Disclosure regarding derivatives instruments and unhedged foreign currency exposure:

Particulars	Currency	Figures for the year ended on 31 March 2025		Figures for the year ended on 31 March 2024	
		Foreign Currency	INR	Foreign Currency	INR
Trade payables (including payables for capital goods)					
Trade Payables	USD	48.36	4,138.69	54.81	4,569.85
Trade Payables	EURO	7.97	735.95	11.07	998.48
Trade Payables	SEK	1.31	11.10	1.22	9.55
Trade Payables	GBP	0.02	2.31	0.13	13.63
Advance from suppliers					
Advance to Suppliers	USD	3.60	308.07	5.27	434.88
Advance to Suppliers	EURO	0.66	61.03	0.78	70.17
Advance to Suppliers	GBP	0.00	0.02	-	-

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Q-LINE BIOTECH LIMITED
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(Amount in rupees lakhs, unless otherwise stated)

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Note

46 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.

b. 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 year ending 31 March 2025	For the year ending 31 March 2024
Present value of obligation as at the beginning of the period	208.30	184.64
Interest cost	14.06	13.11
Past service cost	-	-
Current service cost	52.32	39.68
Curtailment cost/(Credit)	-	-
Settlement cost/(Credit)	-	-
Benefits paid	(16.98)	(7.08)
Actuarial (gain)/loss on obligation	34.85	(22.05)
Present value of obligation as at the end of period	292.54	208.30

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

Particulars	For the year ending 31 March 2025	For the year ending 31 March 2024
Actuarial gain/(loss) for the period- obligation	-	-
Actuarial (gain)/loss for the period- plan assets	-	-
Total (gain)/loss for the period	-	-
Actuarial (gain)/loss recognized in the period	-	-
Unrecognized actuarial (gains) losses at the end of period	-	-

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

Particulars	For the year ending 31 March 2025	For the year ending 31 March 2024
Present value of obligation as at the end of the period	292.54	208.30
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	292.54	208.30

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

Particulars	For the year ending 31 March 2025	For the year ending 31 March 2024
Current service cost	52.32	39.68
Past service cost	-	-
Interest cost	14.06	13.11
Expected return on plan assets	-	-
Curtailment cost / (Credit)	-	-
Settlement cost / (credit)	-	-
Net actuarial (gain)/ loss recognized in the period	34.85	(22.05)
Expenses recognized in the statement of profit & losses	101.23	30.74

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

Particulars	For the year ending 31 March 2025	For the year ending 31 March 2024
Current liability	31.08	22.47
Non-Current liability	261.47	185.83
Total PBO at the end of year	292.54	208.30

vi. Actuarial assumption:

Particulars	For the year ending 31 March 2025	For the year ending 31 March 2024
Discounting Rate	6.75%	7.10%
Salary Growth (Note I)	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.








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Note

(B) Defined Contribution Plan:-

Amount of Rs. 60.84 Lakhs in 31st March 2025, Rs.48.80 Lakhs in 31 March 2024 related to contribution to Employees' Provident Fund and Amount of Rs. 1.71 Lakhs in 31st March 2025, Rs.1.92 Lakhs in 31 March 2024 related to contribution to Employees' ESIC recognised as an expense and included in employee benefits expense in the Standalone Statement of Profit and Loss.

47 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-Mar-25	31-Mar-24
i) Gross amount required to be spent by the Company during the year	87.50	89.93
ii) Amount spent during the year on the following:		
(a) Construction / Acquisition of any asset	24.86	-
(b) On Purpose other than (a) above	77.60	89.94
Total		
(iii) Provision at the end of the year	-	-
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

48 Reconciliation of Stock statement>Returns submitted to Bank V/s Books

Month		Stock Return	Books	Difference	Reason for Material Differences
Apr-24	Inventory	5,846.04	11,384.73	1,538.19	Based on the information and explanation provided to us by the management, 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	3,366.59	3,418.48	51.89	
	Sundry Debtors & Advance to Suppliers upto Permissible Limits	-	-	-	
	Sundry Creditors	3,827.25	2,397.32	-1,429.93	
	Cumulative Net Sales upto this Quarter	-	-	-	
May-24	Inventory	9,309.59	10,830.82	1,520.83	1. Delay in receipt of suppliers invoices leading to variation in outstanding balance of Sundry Creditors and advances to suppliers 2. During the finalisation of Books regrouping were done as per the Schedule III of Company Act, 2013.
	Sundry Debtors - Total	3,826.37	3,734.92	-91.45	
	Sundry Debtors & Advance to Suppliers upto Permissible Limits	-	-	-	
	Sundry Creditors	3,230.30	4,432.95	1,202.65	
	Cumulative Net Sales upto this Quarter	-	-	-	
Jun-24	Inventory	9,830.85	10,525.91	695.06	
	Sundry Debtors - Total	6,239.32	4,329.73	89.96	
	Sundry Debtors & Advance to Suppliers upto Permissible Limits	-	-	-	
	Sundry Creditors	1,361.39	2,881.87	1,520.48	
	Cumulative Net Sales upto this Quarter	-	-	-	
Jul-24	Inventory	9,382.30	11,220.82	1,838.52	
	Sundry Debtors - Total	4,779.27	4,297.47	-481.81	
	Sundry Debtors & Advance to Suppliers upto Permissible Limits	-	-	-	
	Sundry Creditors	3,039.26	4,165.99	1,126.73	
	Cumulative Net Sales upto this Quarter	-	-	-	
Aug-24	Inventory	9,256.68	11,071.26	1,814.59	
	Sundry Debtors - Total	4,317.38	3,853.73	-458.64	
	Sundry Debtors & Advance to Suppliers upto Permissible Limits	-	-	-	
	Sundry Creditors	3,245.76	3,561.71	315.96	
	Cumulative Net Sales upto this Quarter	-	-	-	
Sep-24	Inventory	9,876.03	11,020.13	1,144.10	
	Sundry Debtors - Total	3,327.40	3,846.17	518.78	
	Sundry Debtors & Advance to Suppliers upto Permissible Limits	-	-	-	
	Sundry Creditors	2,553.10	1,403.16	-1,149.94	
	Cumulative Net Sales upto this Quarter	-	-	-	
Oct-24	Inventory	10,043.05	11,228.08	1,185.03	
	Sundry Debtors - Total	5,603.84	4,849.29	754.55	

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Note				
	Sundry Debtors & Advance to Suppliers upto Permissible Limits			
	Sundry Creditors	2,848.06	932.66	-1,915.41
	Cumulative Net Sales upto this Quarter			
	Cumulative Net Purchases upto this Quarter			
Nov-24	Inventory	9,300.05	10,524.98	1,224.93
	Sundry Debtors - Total	9,068.40	7,016.36	-2,052.04
	Sundry Debtors & Advance to Suppliers upto Permissible Limits			
	Sundry Creditors	4,678.22	1,833.50	-2,844.72
	Cumulative Net Sales upto this Quarter			
	Cumulative Net Purchases upto this Quarter			
Dec-24	Inventory	9,850.91	10,028.44	177.52
	Sundry Debtors - Total	6,262.58	6,082.56	-180.02
	Sundry Debtors & Advance to Suppliers upto Permissible Limits			
	Sundry Creditors	2,199.37	1,772.13	-427.25
	Cumulative Net Sales upto this Quarter			
	Cumulative Net Purchases upto this Quarter			
Jan-25	Inventory	8,795.64	9,738.43	1,042.79
	Sundry Debtors - Total	6,866.05	7,606.94	740.89
	Sundry Debtors & Advance to Suppliers upto Permissible Limits			
	Sundry Creditors	2,393.84	2,595.85	202.01
	Cumulative Net Sales upto this Quarter			
	Cumulative Net Purchases upto this Quarter			
Feb-25	Inventory	7,489.37	9,498.42	2,009.05
	Sundry Debtors - Total	8,391.72	9,174.96	783.24
	Sundry Debtors & Advance to Suppliers upto Permissible Limits			
	Sundry Creditors	2,523.13	3,823.78	1,300.66
	Cumulative Net Sales upto this Quarter			
	Cumulative Net Purchases upto this Quarter			
Mar-25	Inventory	8,087.04	9,021.34	934.30
	Sundry Debtors - Total	10,444.39	8,277.64	-2,166.75
	Sundry Debtors & Advance to Suppliers upto Permissible Limits			
	Sundry Creditors	4,072.27	5,562.99	1,490.72
	Cumulative Net Sales upto this Quarter			
	Cumulative Net Purchases upto this Quarter			

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

Particulars	31-Mar-25	31-Mar-24	Variance	Remarks
Current ratio	1.52	1.59	-4.27%	
Debt equity ratio	0.83	0.68	22.62%	Refer note A below
Debt service coverage ratio	4.54	5.13	-11.42%	
Return on equity ratio (%)	0.29	0.20	43.49%	Refer note B below
Inventory turnover ratio	1.45	1.17	23.76%	
Trade receivable turnover ratio	5.71	6.69	-14.55%	
Trade payable turnover ratio	2.59	3.73	-30.56%	Refer note C below
Net capital turnover ratio	3.81	2.31	64.89%	Refer note D below
Net profit ratio (%)	0.15	0.13	19.33%	Refer note E below
Return on capital employed ratio (%)	0.20	0.17	16.64%	Refer note F below
Return on investment (%)	876.10	0.00	0.00%	Refer note G below

Notes:

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Note

- (1) Current Ratio = Current Assets / Current Liabilities.
- (2) Debt-equity ratio = Total debt / Shareholders' 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 Purchase/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.

50 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), Vivriti Capital Limited (101241200001270, 1012411000001238, 1012409000001181, 1012503000000635, 1012503000000636), 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 wilful defaulter by any bank or financial institution or government or any government authority.

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: 29th September, 2025



VDCN-125134691BAQT2F3060

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

[Signature] *[Signature]*

Amita Garg
 Director
 DIN: 02891610



Saurabh Garg
 Managing Director
 & Chairman
 DIN: 02891621

[Signature]

MEENAL GUPTA
 Chief Financial
 Officer
 PAN: ABHPG6642E

[Signature]

AKHAND PRATAP SINGH
 Company Secretary

M.No. : A54065

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

Note 12A Property, Plant & Equipment

(Amount in rupees lakhs, unless otherwise stated)

Particulars	Gross block			Depreciation			Adjustment	Net block As on 31 March 2025	Net block As on 31 March 2024
	Opening	Additions	Deletion	Closing	Opening	For the year			
Land	2,014.11	21.00	-	2,035.11	-	-	-	2,035.11	2,014.11
Building	1,432.23	41.46	-	1,473.69	127.94	126.06	57.05	1,162.63	1,304.29
Plant & Machinery	936.24	754.36	-	1,690.60	88.57	256.63	-	1,345.39	847.66
Furniture & Fixings	369.71	72.97	0.75	441.93	96.12	80.91	0.31	176.73	273.58
Motor Vehicles	214.91	-	12.85	202.06	149.20	18.36	7.17	160.39	65.70
Office Equipment	128.28	24.20	-	152.48	103.88	13.75	-	119.55	24.48
Computer & data processing units	208.73	53.56	7.00	255.29	155.96	43.20	6.65	194.51	52.76
Electrical Installation & Equipment	784.05	14.83	-	798.88	388.88	104.68	-	493.56	395.16
Motorbikes	108.55	6.71	-	115.26	13.68	30.80	-	44.28	93.07
Factory Equipment	20.29	19.68	-	39.97	2.12	12.31	-	14.43	18.17
Current Year	6,217.08	1,008.78	20.60	7,205.25	1,126.08	690.71	14.13	1,802.65	5,347.24
Previous Year	3,697.29	2,572.40	42.88	6,222.61	776.53	355.04	-	1,131.57	5,091.00
									5,091.00
									2,915.77

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Q-LINE BIOTECH LIMITED
Lucknow

Dr. G. S.

R. K. JAGTIA & CO.
Chartered Accountant
FRN 1461841M

Note 12B Intangible Asset

As at 31 March 2025

Particulars	Gross block					Depreciation			Net block As on 31 March 2025	Net block As on 31 March 2024	
	Opening	11.00	Deletion	Closing	Opening	For the year	Deletion	Closing			Adjustment
Software	5.53	10.71	-	16.24	5.49	2.14	-	7.63	0.04	8.57	0.04
Technology Fees	625.71	-	498.86	126.85	67.16	12.69	49.35	30.49	(6.13)	102.49	558.56
Contract Acquisition Cost	-	1,081.87	-	1,081.87	-	-	-	-	-	1,081.87	-
Research & Development Assets	-	834.79	-	834.79	-	38.39	-	38.39	-	796.40	-
Current Year	631.24	1,927.36	498.86	2,059.75	72.65	53.22	49.35	76.51	(6.09)	1,989.32	558.60
Previous Year	-	625.21	-	625.21	-	67.16	-	67.16	-	558.60	-

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 March 2025 and 31 March 2024 are as follows:

Description	Amount
Balance as at 01 April 2023	1,129.21
Addition for the year	1,094.20
Transfer to property, plant & equipment	(410.55)
Disposal for the year	-
Balance as at 31 March 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

Ageing schedule of capital work-in-progress

	Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
As at 31 March 2025	4,090.26	1,679.11	133.75	-	5,903.11
Project in progress	-	-	-	-	-
Project temporarily suspended	-	-	-	-	-
As at 31 March 2024	1,679.11	133.75	-	-	1,812.86
Project in progress	-	-	-	-	-
Project temporarily suspended	-	-	-	-	-

* In no case completion is overdue or has exceeded its cost projected/estimated at the time of its original plan.

Signature



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