

ANNUAL REPORT 2025-26



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CORPORATE INFORMATION

S. No	Name	Designation
1	Mr. Saurabh Garg	Chairman & Managing Director
2	Mr. Kuldeep Chowdhry	Whole-Time Director
3	Mr. Ajay Kumar Mahanty	Whole-Time Director
4	Mr. Yethadka Subraya Prabhakara	Whole-Time Director
5	Mr. Abhay Agrawal	Non-Executive Director
6	Ms. Amita Garg	Non-Executive Director
7	Mr. Ayush Garg	Non-Executive Director
8	Mr. Jai Prakash Singh	Independent Director
9	Mr. Pravir Kumar	Independent Director
10	Mr. Rohit Nandan	Independent Director
11	Mr. Abhishek Mishra	Independent Director
12	Ms. Meenal Gupta	Chief Financial Officer
13	Mr. Akhand Pratap Singh	Company Secretary & Compliance Officer

Internal Auditors

ADMS & Associates
(Chartered Accountants)
Mumbai

Statutory Auditors

M/s. R.K Jagetiya & Co
Chartered Accountant
Mumbai

Secretarial Auditors

M/s MMA & Partners,
Practicing Company Secretaries
Lucknow

BANKERS

HDFC Bank Limited
Kotak Mahindra Bank Limited

Registered Office

Q-Line Biotech Limited (Formerly Q-Line Biotech Pvt. Ltd.)
298-281, Transport Nagar, Kanpur Road Adjacent Transport Nagar Metro Station,
Lucknow, Uttar Pradesh, India, 226012

Manufacturing Plant

Plot No. 3105, Gindan Khera, Amausi Station Road, Nadarganj, Lucknow, Uttar Pradesh – 226008



Plot No. C-42, Industrial Area, Amausi, Tehsil Sarojini Nagar, Lucknow, Uttar Pradesh – 226008



Plot No. 276, Behtwa, Amausi Station Road, Sarojini Nagar, Lucknow, Uttar Pradesh – 226009



Plot No. 2 & 3, Pocket H, Sector 5, DSIDC, Bawana Industrial Area, North West Delhi, Delhi-110039



Contact Details

Email : compliance@qlinebiotech.com

Phone : 0522-2435570

Website : <https://qlinebiotech.com/>

REGISTRAR & SHARE TRANSFER AGENT

Purva Sharegistry (India) Private Limited
9, Shiv Shakti Industrial Estate, J.R. Boricha Marg,
Lower Parel (East), Mumbai, Maharashtra, India, 400011

NOTICE

NOTICE OF THE 16TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 16TH ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF Q-LINE BIOTECH LIMITED ("THE COMPANY") WILL BE HELD ON WEDNESDAY, 30TH DAY OF SEPTEMBER 2026, AT The Centrum Hotel , Pocket 7, Sector C, Sushant Golf City, Lucknow- 226030, U.P., AT 04:00 P.M. (IST) IN PHYSICAL MODE TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS(ES):

Item No. 1

To consider and if thought fit, to pass with or without modification the following resolution as an ordinary resolution.

A. ADOPTION OF STANDALONE ANNUAL AUDITED FINANCIAL STATEMENTS

To consider and adopt the Standalone Audited Financial Statements for the Financial Year ended 31.03.2026, together with the Reports of the Board of Directors and the Statutory Auditors thereon.

B. ADOPTION OF CONSOLIDATED ANNUAL AUDITED FINANCIAL STATEMENTS

To consider and adopt the Consolidated Audited Financial Statements for the Financial Year ended 31.03.2026, together with the Reports of the Board of Directors and the Statutory Auditors thereon.

Item No. 2

TO APPOINT A DIRECTOR IN PLACE OF MR. AJAY KUMAR MAHANTY, WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

To consider and if thought fit, to pass with or without modification the following resolution as an ordinary resolution.

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Ajay Kumar Mahanty (DIN: 07002517), Whole-Time Director, who retires by rotation at this Annual General Meeting and, being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Item No. 3:

TO APPOINT A DIRECTOR IN PLACE OF MR. KULDEEP CHOWDHRY, WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

To consider and if thought fit, to pass with or without modification the following resolution as an ordinary resolution.

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Kuldeep Chowdhry (DIN: 06504620), Whole-Time Director, who retires by rotation at this Annual General Meeting and, being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS(ES):

Item No.4

TO RATIFY THE REMUNERATION OF THE COST AUDITOR FOR THE FINANCIAL YEAR 2026-27

To consider and if thought fit, to pass with or without modification the following resolution as an ordinary resolution.

“RESOLVED THAT pursuant to Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹1,20,000 (Rupees One Lakh Twenty Thousand only), plus applicable taxes and reimbursement of reasonable out-of-pocket expenses, payable to M/s P S P & Associates, Cost Accountants (Firm Registration No. 005591), appointed by the Board of Directors as the Cost Auditor of the Company for the financial year 2026-27, be and is hereby ratified.”

RESOLVED FURTHER THAT any Director of the Company and/or the Company Secretary, be and is hereby severally authorized to file the necessary documents, returns and forms with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, desirable or expedient in this regard to give effect to this resolution.”

By order of the Board of Directors

For Q-LINE BIOTECH LIMITED

Akhand Pratap Singh
Company Secretary & Compliance Officer
(M No.: A54065)

Place: Lucknow

Date: 05th September 2026

Notes to Members:

1. *The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business set out in the accompanying Notice forms an integral part of this Notice.*
2. *The Annual General Meeting (“AGM”) of the Company is being held in compliance with the provisions of the Companies Act, 2013, the Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.*
3. *Since the AGM is conducted in physical mode, a member entitled to attend and vote at the annual general meeting of the Company is entitled to appoint a proxy to attend and vote instead of himself/herself, and the proxy need not be a member of the Company. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding, in the aggregate, not more than ten percent (10%) of the total share capital of the company carrying voting rights. A member holding more than ten percent (10%) of the total share capital carrying voting rights may appoint a single person as Proxy, and the same person shall not act as Proxy for any other person or shareholder. The instrument appointing the Proxy, duly completed, must be deposited at the Registered Office of the Company not less than Forty-Eight Hours (48 hours) before the commencement of the Meeting. A Proxy does not have the right to speak at the meeting and may vote only on a poll. The Proxies should carry their identity proof, i.e., a PAN Card / Aadhaar card / Passport / Driving License.*
4. *Corporate Members intending to send their authorised representative(s) to attend the Annual General Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote at the Annual General Meeting, either to the Company in advance or to submit the same at the venue of the General Meeting. The same may be sent by email at compliance@qlinebiotech.com*
5. *In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.*
6. *The presence of Members in person or through their duly authorised representatives, where applicable, shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.*
7. *The Notice convening the AGM together with the Annual Report for the Financial Year 2025-26 is being sent electronically to all Members whose e-mail addresses are registered with the Company, Depository Participant(s) or Registrar and Share Transfer Agent. In accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter providing the web-link, including the exact path where the complete Annual Report is available, is being sent to those Members whose e-mail addresses are not registered with the Company, Registrar and Share Transfer Agent or Depository Participant(s). A physical copy of the Annual Report shall be provided to any Member upon request.*
8. *The Notice of the AGM and the Annual Report are available on the website of the Company and on the website of Central Depository Services (India) Limited.*
9. *Members desirous of obtaining any information concerning the accounts or operations of the Company are requested to send their queries to the Company at least seven (7) days before*

the AGM so that the information can be made available during the meeting. The same may be sent to the registered email address of the Company at compliance@qlinebiotech.com

10. *The Register of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts and Arrangements in which Directors are interested, and other statutory registers required under the Companies Act, 2013 shall be available for inspection by the Members during the AGM.*
11. *Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing remote e-voting facility to its Members.*
12. *Cut-off Date: Wednesday, 23rd September 2026.*
13. *Only those Members whose names appear in the Register of Members/List of Beneficial Owners maintained by the Depositories as on the Cut-off Date shall be entitled to vote by remote e-voting or e-voting during the AGM.*
14. *Remote e-voting shall commence on Sunday, 27th September 2026, at 9:00 A.M. (IST) and shall end on Tuesday, 29th September 2026, at 5:00 P.M. (IST). The remote e-voting module shall thereafter be disabled by CDSL.*
15. *Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM in person but shall not be entitled to vote again during the AGM.*
16. *Members attending the AGM in person who have not cast their vote through remote e-voting shall be eligible to vote during the AGM through the e-voting facility provided by CDSL.*
17. *The Board of Directors has appointed M/s MMA & Partners, Practicing Company Secretaries represented by CS Sukhmendra Kumar, Practicing Company Secretary (Membership No. A-37552, COP No. 21707) as the Scrutinizer to scrutinize the remote e-voting process and voting during the AGM in a fair and transparent manner.*
18. *Members who need assistance regarding e-voting may contact CDSL through the contact details provided in the e-voting instructions.*
19. *The route map showing directions to the venue of the meeting is annexed in Annexure – C.*

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4 – TO RATIFY THE REMUNERATION OF THE COST AUDITOR FOR THE FINANCIAL YEAR 2026-27

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Board of Directors of the Company, at its meeting held on 5 September 2026, on the recommendation of the Audit Committee, appointed **M/s P S P & Associates, Cost Accountants (Firm Registration No. 005591)**, as the Cost Auditor of the Company to conduct the audit of the cost records of the Company for the Financial Year 2026-27, at a remuneration of ₹1,20,000 (Rupees One Lakh Twenty Thousand only), plus applicable taxes and reimbursement of reasonable out-of-pocket expenses incurred in connection with the audit. " In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditor is required to be ratified by the Members of the Company.

Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested in the resolution, except to the extent of their shareholding, if any, in the Company.

By order of the Board of Directors

For Q-LINE BIOTECH LIMITED

(formerly known as Q-Line Biotech Private Limited)

Akhand Pratap Singh
Company Secretary & Compliance Officer
(M.No. A54065)

Place: Lucknow
Date: 05th September 2026

Annexure-A

ITEM NO. 2

(Pursuant to Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard on General Meetings):

Name of the Director	Ajay Kumar Mahanty
Designation / Position	Whole Time Director
DIN	07002517
Date of Birth	15/04/1978
Age	48 years
Nationality	Indian
Qualification	Master's in business administration & Bachelor of Science
Date of First Appointment on the Board	12 January, 2015
Brief Resume, skills and Capabilities	Ajay Kumar Mahanty is the Whole Time Director of our Company. He is also one of the Promoters of our Company and has been on the Board of the Company since 2015. He holds a Master's Degree in Business Administration from Berhampur University and Honours Diploma for Bachelor of Science Degree from Utkal University. He has an experience of over 20 years in sales, marketing, business strategy and leadership in diagnostics. He is responsible for leading sales & marketing planning, overseeing manufacturing process, budgeting, driving strategic collaborations and heading research and development to expand product portfolio.
Chairman/Directorships held in other Companies	Q-Line Nutraceuticals Private Limited
Chairman / Member of Committee of the Board of other Companies of which he is a Director	Nil
Shareholding of Director in the Company	7,50,000 Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No Relation

Annexure-B

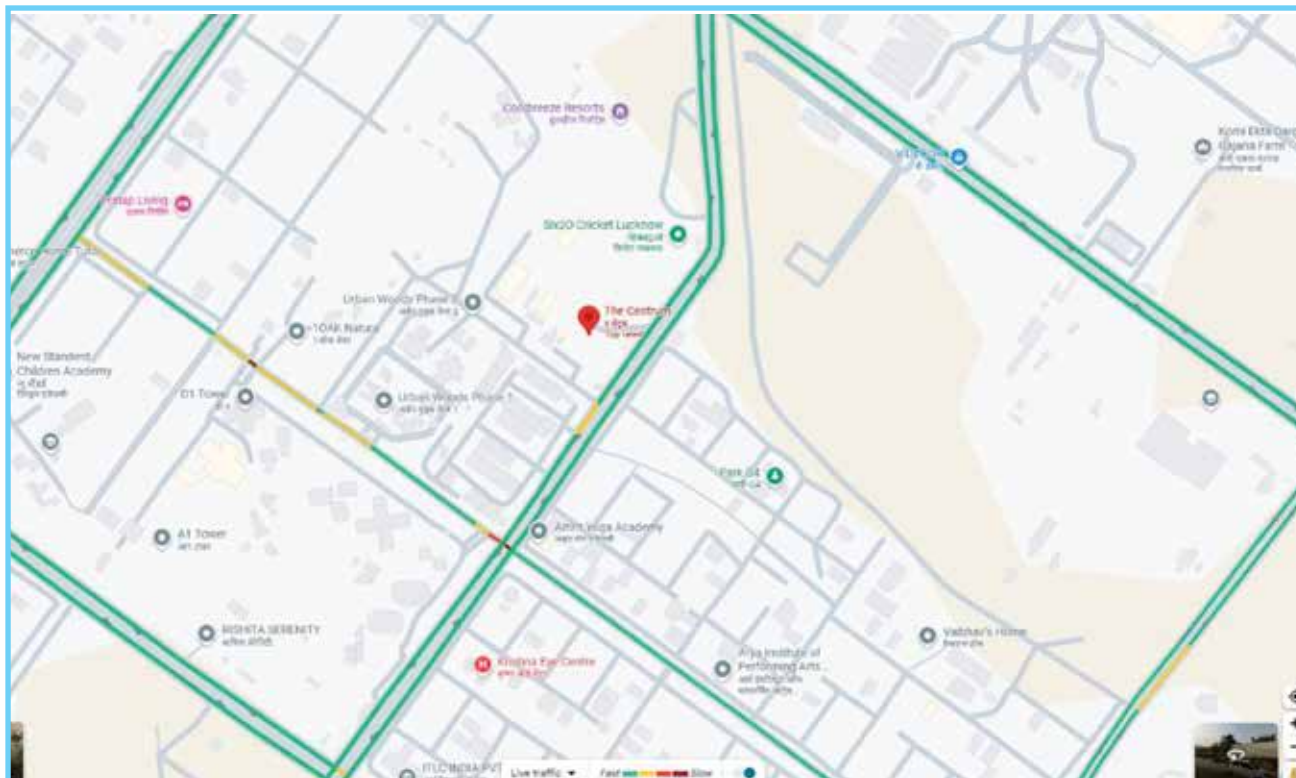
ITEM NO. 3

(Pursuant to Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard on General Meetings):

Name of the Director	Kuldeep Chowdhry
Designation / Position	Whole Time Director
DIN	06504620
Date of Birth	26/07/1972
Age	54 years
Nationality	Indian
Qualification	Master's in business administration & Bachelor of Science
Date of First Appointment on the Board	12 January, 2015
Brief Resume, Skills and capabilities	Kuldeep Chowdhry serves as the Whole Time Director of the Company and has been a member of the Board since 2015. He holds a master's degree in business administration from Sikkim Manipal University and a Bachelor of Science degree from Kanpur University. With over 29 years of experience in the biotechnology industry, he plays a pivotal role in overseeing the Company's operations, including coordination across R&D, production, quality control, and the development of innovative products. He has also successfully completed the Executive Development Programme in Strategy and Leadership conducted by XLRI Delhi-NCR and holds alumni status from XLRI.
Chairman / Director of other Companies	NIL
Chairman / Member of Committee of the Board of Other Companies	NIL
Shareholding of Director in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No Relation

Annexure - C

Route Map to the venue of the 16th Annual General Meeting of the Company, i.e., The Centrum Hotel , Pocket 7, Sector C, Sushant Golf City, Lucknow- 226030, U.P., is annexed herewith for the convenience of the Members.



SHAREHOLDER INSTRUCTIONS FOR E-VOTING

CDSL e-Voting System – For e-voting

1. *The Annual General Meeting (“AGM”) of the Company is being held in compliance with the provisions of the Companies Act, 2013, the Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.*
2. *Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting during AGM will be provided by CDSL.*
3. *Members are requested to attend the Annual General Meeting at least 15 (fifteen) minutes before the scheduled time of commencement of the Meeting to complete the registration formalities. Members are requested to bring the Attendance Slip.*
4. *The presence of Members attending the Annual General Meeting in person or through their duly authorised representatives, wherever applicable, shall be reckoned for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.*
5. *Pursuant to the provisions of Section 105 of the Companies Act, 2013 read with the applicable Rules made thereunder, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be duly completed, stamped, signed and deposited at the Registered Office of the Company not less than 48 (forty-eight) hours before the commencement of the Meeting. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding, in the aggregate, not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A Member holding more than ten percent (10%) of the total share capital carrying voting rights may appoint a single person as proxy, who shall not act as proxy for any other Member.*
6. *Corporate Members intending to authorise their representatives to attend the Meeting are requested to send to the Company, before the commencement of the Meeting, a certified copy of the Board Resolution or other authority authorising their representative to attend and vote on their behalf at the Annual General Meeting.*
7. *In line with the Ministry of Corporate Affairs (MCA) Circular applicable from time to time, the Notice calling the AGM has been uploaded on the website of the Company at www.qlinebiotech.com. The Notice can also be accessed from the website of Central Depository Services (India) Limited. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility), i.e., www.evotingindia.com.*
8. **The facility for voting shall also be made available at the venue of the 16th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the Annual General Meeting but shall not be entitled to cast their vote again at the Annual General Meeting.**

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

CDSL e-Voting System – For Remote e-voting

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

- (i) The voting period begins on Sunday, 27th September 2026, at 9:00 A.M. (IST) and ends on Tuesday, 29th September 2026, at 5:00 P.M. (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., Wednesday, 23rd September 2026, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdsiindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdsiindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdsiindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

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

(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - The relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@qlinebiotech.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. **For Physical shareholders-** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. **For Demat shareholders** -Please update your email id & mobile no. with your respective Depository Participant (DP)

3. **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no.

1800 21 09911

BRIEF PROFILE OF DIRECTORS



SAURABH GARG

Saurabh Garg is the Chairman & Managing Director of our Company. He is also one of the Promoters of our Company and has been associated with our Company since its incorporation. He holds a Diploma in Electronics Engineering from Lucknow Polytechnic, Lucknow. He has an experience of over 31 years in healthcare and diagnostic sector. His expertise extends to providing tailored turn-key solutions, establishing diagnostic laboratories, and managing comprehensive facilities, including cardiology and critical care solutions and is responsible for overall business development, strategic guidance and performance of the company. He has worked closely with public sector stakeholders and aligned his initiatives with national priorities such as Make in India and state-level healthcare reforms. He has received multiple government awards for his work in health and diagnostics such as Jan Swasthya Sewa Award-2018 and Pride of Asia Award for innovations in healthcare.



AMITA GARG

Amita Garg is a Non-Executive Director of our Company. She is also one of the Promoters of our Company and has been associated with our Company since its incorporation. She holds a Doctorate of Philosophy in Pathology & Social Services from Social Awareness and Peace University, a Master of Arts in Philosophy and a Bachelor of Arts from Dr. Ram Manohar Lohia Avadh University. She has over 15 years of experience in financial oversight, budgeting and administration. She provides guidance in relation to financial planning and budgetary matters and supports the review of administrative processes and resource allocation. She also contributes to the Company's broader governance and organisational planning by providing strategic inputs in her areas of experience.



Abhay Agrawal

Abhay Agrawal is a Non-Executive Director of our Company. He is also one of the Promoters of our Company and has been a member of the Board since 2015. He holds a Master's degree in Science from Banaras Hindu University and a Bachelor's degree in Science from Kamla Nehru Institute of Physical & Social Sciences, Sultanpur. He has over 17 years of experience in business development, strategic planning, human resource management and administration. He contributes to identifying and evaluating business development opportunities, strengthening business relationships and supporting the Company's growth initiatives. He also provides strategic guidance in relation to human resources and administrative functions and contributes to the formulation and implementation of the Company's overall business strategy.



AYUSH GARG

Ayush Garg is a Non-Executive Director of our Company. He is also one of the Promoters of our Company and has been on the Board of the Company since 2023. He holds a Bachelor's degree in Science from Dr. Ram Manohar Lohia Avadh University. He has an experience of over 5 years and is responsible for strategic planning and execution of high-impact growth opportunities, leading core functions including finance, technology, corporate planning and market expansion.



AJAY KUMAR MAHANTY

Ajay Kumar Mahanty is the Whole Time Director of our Company. He is also one of the Promoters of our Company and has been on the Board of the Company since 2015. He holds a Master's Degree in Business Administration from Berhampur University and Honours Diploma for Bachelor of Science Degree from Utkal University. He has an experience of over 20 years in sales, marketing, business strategy and leadership in diagnostics. He is responsible for leading sales & marketing planning, overseeing manufacturing process, budgeting, driving strategic collaborations and heading research and development to expand product portfolio.



KULDEEP CHOWDHRY

Kuldeep Chowdhry is the Whole-time Director of our Company and has been a member of the Board since 2015. He holds a Master's degree in Business Administration from Sikkim Manipal University and a Bachelor of Science degree from Kanpur University. He has over 29 years of experience in the biotechnology industry and is responsible for overseeing the Company's operations, including coordination across research and development, production and quality control, as well as the development of innovative products. He has also successfully completed the Executive Development Programme in Strategy and Leadership conducted by XLRI Delhi-NCR and holds alumni status with XLRI.



**YETHADKA SUBRAYA
PRABHAKARA**

Yethadka Subraya Prabhakara is the Whole Time Director of our Company. He has been on the Board of the Company since May 08, 2025. He has completed Bachelor of Science (Agricultural Marketing and Co-operation) and Master of Science (Agricultural Economics) from University of Agricultural Sciences, Bangalore. He also holds Post Graduate Diploma in Management (Agriculture) from the Indian Institute of Management (IIM), Ahmedabad. He has an experience of around 31 years in general management and P&L ownership. He is responsible for the Company's overall strategy and operations.



PRAVIR KUMAR

Pravir Kumar is an Independent Director of our Company. He has been on the Board of the Company since May 08, 2025. He holds a degree of Master of Economic and Social Studies in Social Development Planning from University of Wales and Bachelor of Technology in Electrical Engineering from Indian Institute of Technology, Kanpur. He is a retired Indian Administrative Service (IAS) Officer belonging to the 1982 Batch (Uttar Pradesh cadre) and has an experience of over 38 years in various sectors of governance, in the field as well as at policy making level at the State level and Central Government level. He has held several key positions including Secretary, Home Affairs Inter-state Council Secretariat, Additional Secretary, Joint Secretary, Micro, Small & Medium Enterprises, Joint Secretary, Small Scale Industries and has also led multiple state PSUs and policy initiatives.



ROHIT NANDAN

Rohit Nandan is an Independent Director of our Company. He has been on the Board of the Company since May 08, 2025. He holds a Master's Degree in Arts from the University of Allahabad. He is a retired Indian Administrative Service (IAS) Officer belonging to the 1982 Batch (Uttar Pradesh cadre) and has an experience of over 41 years in public administration, policy making, heading major organizations, financial and administrative management, regulatory functions, developmental economics and effective delivery of public services. He has held several key positions including Chairman & Managing Director of Air India Limited, Secretary, Ministry of Skill Development & Entrepreneurship, and Joint Secretary, Ministry of Civil Aviation and has also served various senior administrative roles in the Government of Uttar Pradesh.



JAI PRAKASH SINGH

Jai Prakash Singh is an Independent Director of our Company. He has been on the Board of the Company since August 01, 2025. He holds a degree of Master of Philosophy from University of Cambridge and Master of Science in Botany from Banaras Hindu University. He has an experience of over 30 years in the Government of India's national Revenue Services and has held a broad range of administrative responsibilities including digital transformation in tax compliances and innovation in e-commerce. In addition to performing complex administrative responsibilities, he has performed quasi-judicial function under various federal laws. He has held several key positions including Principal Commissioner, Jaipur GST and CX zone, Principal Commissioner, CESTAT and Commissioner of Customs and has also served various senior administrative roles.



ABHISHEK MISHRA

Abhishek Mishra is an Independent Director of our Company and has been a member of the Board since May 8, 2025. He holds a Post Graduate Diploma in Business Management (Operations) from NMIMS, Pune and a Bachelor of Technology in Mechanical and Automation Engineering from Amity University, Uttar Pradesh. He has eight years of experience in manufacturing operations, service processes, fabrication-shop operations, capacity-enhancement projects using the Maynard Operation Sequence Technique (MOST), quality management systems, factory planning, operational excellence, new product development and implementation in production.

BOARD OF DIRECTORS

Name	Designation	DIN
Saurabh Garg	Chairman & Managing Director	02891621
Kuldeep Chowdhry	Whole-Time Director	06504620
Ajay Kumar Mahanty	Whole-Time Director	07002517
Yethadka Subraya Prabhakara	Whole-Time Director	06922503
Abhay Agrawal	Non-Executive Director	07005258
Amita Garg	Non-Executive Director	02891610
Ayush Garg	Non-Executive Director	08748016
Jai Prakash Singh	Independent Director	10824246
Pravir Kumar	Independent Director	00671671
Rohit Nandan	Independent Director	02195896
Abhishek Mishra	Independent Director	08790634

AUDIT COMMITTEE

Name of the Director	Status in Committee	Nature of Directorship
Pravir Kumar	Chairman	Independent Director
Jai Prakash Singh	Member	Independent Director
Ayush Garg	Member	Non-Executive Director

STAKEHOLDER RELATIONSHIP COMMITTEE

Name of the Director	Status in Committee	Nature of Directorship
Abhishek Mishra	Chairman	Independent Director
Kuldeep Chowdhry	Member	Whole Time Director
Yethadka Subraya Prabhakara	Member	Whole Time Director

NOMINATION & REMUNERATION COMMITTEE

Name of the Director	Status in Committee	Nature of Directorship
Pravir Kumar	Chairman	Independent Director
Abhishek Mishra	Member	Independent Director
Ayush Garg	Member	Non-Executive Director

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Name of the Director	Status in Committee	Nature of Directorship
Rohit Nandan	Chairman	Independent Director
Yethadka Subraya Prabhakara	Member	Whole Time Director
Kuldeep Chowdhry	Member	Whole Time Director

INVESTOR INFORMATION

AGM Date : 30th September, 2026 Wednesday

AT: 04:00 P.M. , In Physical Mode

Venue :

The Centrum Hotel , Pocket 7, Sector C, Sushant Golf City, Lucknow- 226030, U.P.

Cut off Date-

23rd September, 2026 Wednesday

e-Voting

Commencement of Remote e-Voting: Sunday, *27th September 2026 at 9:00 A.M (IST)*

End of Remote e-Voting: Tuesday, *29th September 2026 at 5:00 P.M. (IST)*

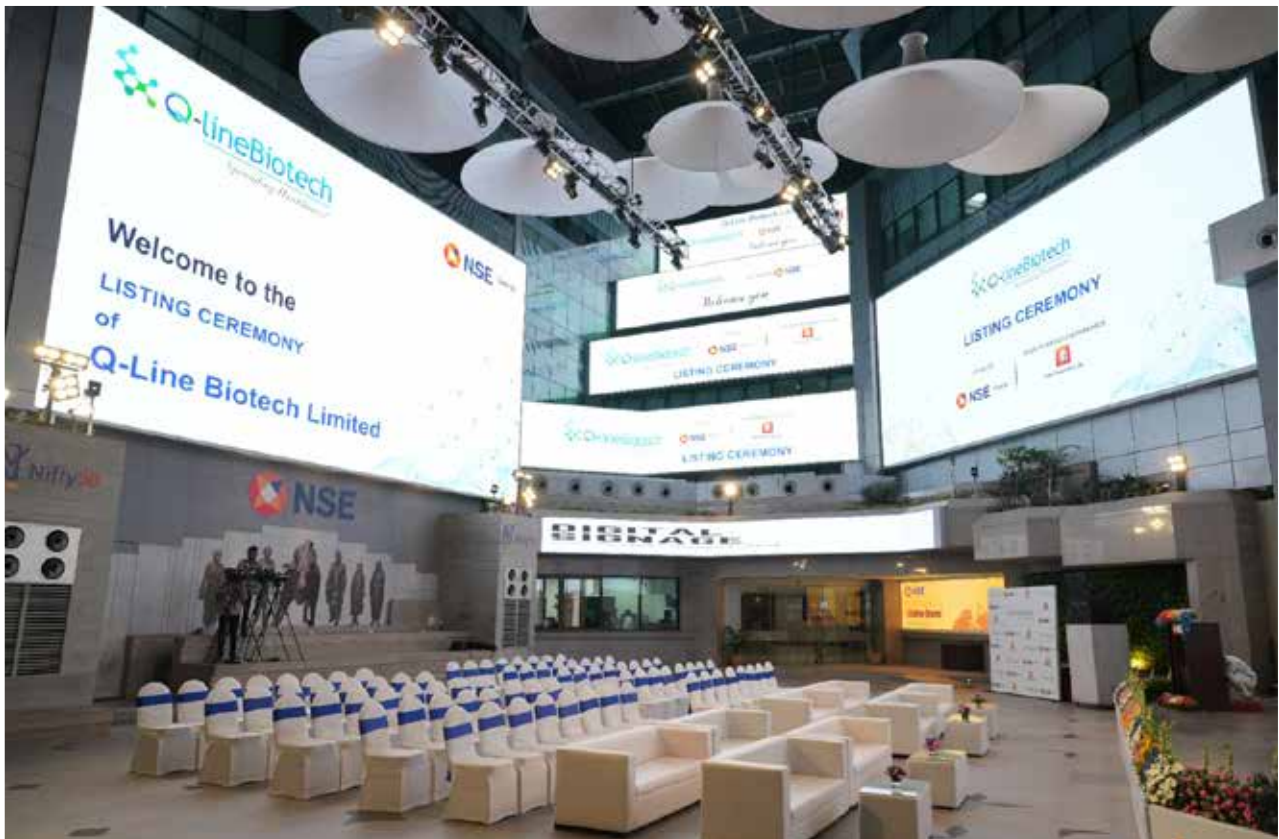
CAUTIONARY STATEMENT

This Annual Report may contain statements about the Company's expected future performance, plans, events, developments, or prospects. Such statements are based on the Company's current assumptions, estimates, expectations, and available information and may be considered forward-looking statements.

Forward-looking statements are subject to various risks and uncertainties, and there can be no assurance that the assumptions or expectations on which they are based will prove to be correct. Actual results, performance, events, and developments may differ materially from those stated or implied in such statements due to various factors.

Accordingly, readers are advised not to place undue reliance on any forward-looking statements. The statements contained in this Annual Report should be read together with the assumptions, qualifications, limitations, and risk factors set out in the "Management Discussion and Analysis" section of this Annual Report, which is annexed herewith as "Annexure -VI".

The maps, photographs, illustrations, and other images used in this Annual Report are provided only for general understanding and illustrative purposes. They are not intended to be used as an official reference. The political boundaries, geographical locations, and names shown in the maps and illustrations may be simplified and may not accurately represent their actual or official positions.









CHAIRMAN AND MANAGING DIRECTOR'S STATEMENT



“
Our ambition is to build Q-Line Biotech into a trusted Indian diagnostics company—driven by indigenous innovation, manufacturing excellence and an enduring commitment to accessible healthcare.
”

Dear Shareholders,

It gives me immense pleasure to present to you the 16th Annual Report of Q-Line Biotech Limited. On behalf of the Board of Directors, I extend my sincere appreciation to all our shareholders, customers, business partners, employees and other stakeholders for their continued trust, confidence and support.

The year under review marks an important phase in the journey of Q-Line Biotech Limited. We continue to strengthen our position in the healthcare and diagnostics ecosystem with a focus on innovation, quality, indigenous capabilities and sustainable growth.

A New Chapter for Q-Line Biotech

A significant milestone in our journey has been the listing of the equity shares of Q-Line Biotech Limited on the NSE platform. This achievement represents an important step in the evolution of the Company and reflects the confidence reposed in us by our esteemed shareholders and stakeholders.

The listing is not merely a corporate milestone; it marks the beginning of a new phase of greater responsibility and accountability. As a listed Company, we remain committed to maintaining high standards of corporate governance, transparency, compliance and responsible business practices.

I would like to place on record my sincere appreciation to HDFC Bank, our lead banker, and the entire banking, advisory and transaction team for their valuable guidance and support throughout the listing process. I also acknowledge the contribution of our professional advisors, consultants and other stakeholders who supported the Company during this important journey.

Most importantly, I would like to recognise the dedicated manpower of Q-Line Biotech whose commitment, perseverance and teamwork were instrumental in achieving this milestone. The successful listing was the result of the collective efforts of colleagues across functions who worked with a common objective and remained focused on the long-term interests of the Company.

This milestone is a reflection of our collective effort and the commitment of our people.

Our Vision

Q-Line Biotech envisions to deliver quality solutions which are accessible, affordable, and relevant to the evolving needs of India and the world. We commit to strengthening self-reliance by designing, developing, and manufacturing in India for the world. We aspire to expand access to advanced diagnostics and healthcare, ensuring that even the most underserved communities benefit from timely, reliable, and affordable solutions.

Our growth strategy is focused on strengthening Q-Line Biotech's position in the diagnostics and IVD sector and creating new opportunities for the Company. We will continue to focus on increasing our manufacturing capacity, expanding our product range, strengthening our research and development capabilities and improving our market presence.

During the last quarter of FY 2025–26, the Company commenced operations at its manufacturing facility at Plot No. C-42, Industrial Area, Amausi, Tehsil Sarojini Nagar, Lucknow, Uttar Pradesh. The new facility is expected to increase our production capacity and help us meet our future manufacturing requirements. We believe this is an important step in strengthening our manufacturing capabilities and supporting the Company's growth.

As part of our future plans, the Company is also planning to undertake contract manufacturing of Microlab 300. We see this as a good opportunity to make better use of our manufacturing capabilities and add a new source of business for the Company.

We will also continue to expand our range of diagnostic instruments, reagents and consumables and focus on developing quality and cost-effective diagnostic solutions. Our research and development efforts will remain focused on improving our existing products and developing new solutions to meet the changing needs of the healthcare sector.

With our growing manufacturing capacity, expanding product portfolio and continued focus on quality and innovation, we believe Q-Line Biotech is well placed for future growth. We will continue to explore new opportunities and work towards creating long-term value for our customers, employees, business partners and shareholders.

Our growth strategy continues to be anchored around five key priorities:

- ❖ Innovation – developing technology-driven solutions addressing real healthcare requirements;
- ❖ Accessibility – expanding the reach of quality healthcare and diagnostic solutions;
- ❖ Affordability – contributing towards cost-effective healthcare delivery;
- ❖ Indigenous Capabilities – strengthening domestic manufacturing and capabilities; and
- ❖ Sustainable Growth – creating long-term value for our shareholders and stakeholders.

Advancing the Vision of Make in India

The healthcare and diagnostics sector is witnessing increasing emphasis on domestic manufacturing, technological capability and supply-chain resilience. In this environment, we see significant opportunities to contribute to the broader vision of “Make in India” and “Atmanirbhar Bharat” promoted by the Government of India.

Our endeavour is to progressively strengthen our indigenous manufacturing capabilities, technology base and product development capabilities, while maintaining appropriate standards of quality and regulatory compliance.

We believe that building strong domestic healthcare capabilities is not only important from a business perspective but is also aligned with the larger national objective of creating a more resilient and self-reliant healthcare ecosystem.

Q-Line Biotech remains committed to developing solutions that combine technology, quality and indigenous capabilities and are aligned with the requirements of the Indian healthcare market.

Healthcare and Diagnostics: Opportunities Ahead

India's healthcare ecosystem continues to evolve with increasing awareness, greater emphasis on preventive healthcare, technological advancement and expanding healthcare infrastructure. These developments are creating opportunities for the diagnostics industry while simultaneously increasing expectations relating to quality, affordability, accessibility and reliability.

We believe that the long-term opportunity lies in developing solutions that can address these requirements at scale.

Our focus will therefore remain on strengthening our capabilities, expanding our reach, developing strategic partnerships and responding effectively to the changing requirements of the healthcare ecosystem.

Partnerships and Execution

We believe that meaningful healthcare transformation requires strong partnerships across the ecosystem. Our engagement with government institutions, healthcare organisations, business partners and other stakeholders continues to provide valuable opportunities to contribute towards wider access to healthcare and diagnostic solutions.

Going forward, we will continue to focus on execution excellence, operational efficiency and strategic partnerships while maintaining a disciplined approach towards growth and resource allocation.

Our People

Our people remain central to our growth and success.

The journey towards becoming a listed Company has reinforced our belief that sustainable growth can only be achieved through a committed, capable and accountable team. The dedication demonstrated by our employees during the listing process, as well as in the day-to-day operations of the Company, is deeply appreciated.

I would like to express my sincere gratitude to every member of the Q-Line Biotech team for their contribution and commitment. As we enter the next phase of our journey, we will continue to focus on developing talent, strengthening capabilities and fostering a culture of ownership, collaboration and continuous improvement.

Responsible and Sustainable Growth

As we move forward as a listed Company, our objective is to pursue growth in a manner that is responsible, transparent and sustainable.

We recognise that financial performance is only one dimension of long-term corporate success. Strong governance, regulatory compliance, ethical conduct, stakeholder confidence and responsible business practices are equally important to building an institution of enduring value.

Accordingly, we remain committed to strengthening our governance framework and institutional processes and to conducting our business with integrity and accountability.

Looking Ahead

The coming years present meaningful opportunities for Q-Line Biotech. At the same time, the healthcare and diagnostics sector will continue to experience technological, competitive and regulatory changes.

We intend to approach these opportunities with a combination of prudence, innovation and execution.

Our priorities will include strengthening indigenous manufacturing, expanding our diagnostic capabilities, pursuing strategic partnerships, improving operational efficiencies, expanding our market presence and creating sustainable value for our stakeholders.

The listing of Q-Line Biotech has provided us with a stronger platform for our next phase of growth. We remain conscious that the confidence of our shareholders is both an honour and a responsibility.

A Word of Appreciation

On behalf of the Board, I express my sincere appreciation to our shareholders, customers, business partners, government and institutional stakeholders for their continued confidence and support.

I once again place on record my gratitude to HDFC Bank and the entire team of bankers, advisors, consultants and professionals who supported us during the listing journey.

I would also like to acknowledge the contribution of our employees and dedicated manpower, whose collective efforts, commitment and perseverance made this important milestone possible.

I thank my fellow Board members for their guidance and continued support.

Above all, I thank our shareholders for their trust in Q-Line Biotech Limited. We remain committed to strengthening that trust through responsible governance, consistent execution and sustainable value creation.

“The listing is an important milestone in our journey; the trust of our shareholders is the responsibility that will guide our journey ahead.”

With this commitment, we look forward to the next phase of Q-Line Biotech’s growth and to creating enduring value for all our stakeholders while contributing meaningfully to the development of India’s healthcare and diagnostics ecosystem.

Warm regards,

Saurabh Garg
Chairman & Managing Director
Q-Line Biotech Limited

Q-LINE BIOTECH LIMITED

FY26 Financial Performance

Audited | Year ended 31 March 2026 | Figures in Rs Lakhs

CONSOLIDATED

34,173.6

Revenue from Operations

+9.1% YoY

9,804.5

EBITDA

+39.0% YoY

5,572.2

Profit for the Period

+190.1% YoY*

STANDALONE

34,115.8

Revenue from Operations

+9.0% YoY

9,813.9

EBITDA

+23.4% YoY

5,694.9

Profit for the Period

+20.2% YoY

*Consolidated PAT growth reflects FY25 one-off charges

Consolidated: Revenue and Profit: FY25 to FY26

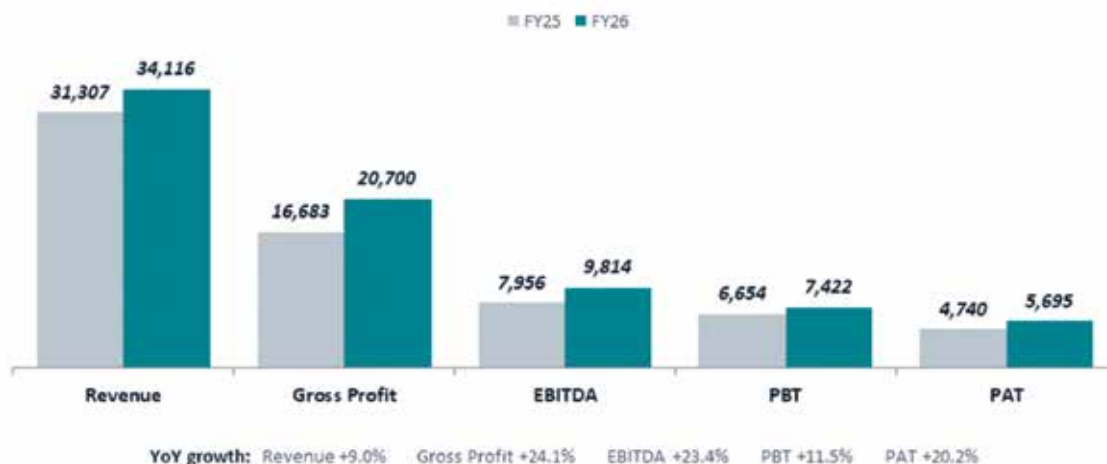
Rs in Lakhs unless stated



*Operating PBT and EBITDA are before exceptional and extraordinary items, PAT growth reflects FY25 one-off charges

■ Standalone: Revenue and Profit, FY25 to FY26

Rs in Lakhs unless stated



■ Consolidated Performance: FY26 vs FY25

Rs in Lakhs unless stated



**Reported: FY25 profit was reduced by one-off charges*

■ Standalone: Margin Expansion

Margins as % of revenue from operations (FY25 → FY26)



EBITDA excludes other income and is before exceptional items. Common scale across charts.

■ Revenue Mix

Rs in Lakhs unless stated

Share of revenue by type and by product (FY25 → FY26)



Mix is shifting to manufactured products (54% → 68%) and to reagents (56% → 70%), lifting the recurring, consumable share of revenue.

Percentages of total revenue (standalone basis). 'Others' are non-instrument, non-reagent traded items.

■ Consolidated Performance: FY26 vs FY25 Rs in Lakhs unless stated

Revenue from Operations 34,173.6 vs FY25 31,314.4 +9.1%	EBITDA 9,804.5 vs FY25 7,055.1 +39.0%	EBITDA Margin 28.7% vs FY25 22.5% +6.2 pts
Profit Before Exceptional And Extraordinary Items And Tax 7,354.2 vs FY25 5,743.3 +28.0%	Profit for the Period 5,572.2 vs FY25 1,921.1 +190.1%*	EPS (Basic, Rs) 35.41 vs FY25 22.97 +54.2%

*Reported FY25 profit was reduced by one-off charges

■ Standalone Performance: FY26 vs FY25 Rs in Lakhs unless stated

Revenue from Operations 34,115.8 vs FY25 31,307.4 +9.0%	EBITDA 9,813.9 vs FY25 7,955.7 +23.4%	EBITDA Margin 28.8% vs FY25 25.4% +3.4 pts
Profit Before Tax 7,421.7 vs FY25 6,654.4 +11.5%	Profit for the Period 5,694.9 vs FY25 4,739.7 +20.2%	EPS (Basic, Rs) 36.16 vs FY25 21.37 +69.2%

DIRECTORS' REPORT

DIRECTORS' REPORT

Dear Members,

Your directors take pleasure in presenting the 16th Annual report on the affairs of the Company together with the Audited standalone and consolidated Statement of Accounts for the financial year ended on 31st March 2026.

1) FINANCIAL PERFORMANCE OF THE COMPANY:

(Figure In Lakh (₹))

PARTICULARS	STANDALONE		CONSOLIDATED	
	2025-26	2024-25	2025-26	2024-25
Revenue from Operations	34,115.84	31,307.43	34,173.57	31,314.37
Other Income	573.36	882.96	570.34	882.96
Total Revenues	34,689.19	32,190.39	34,743.90	32,197.33
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	17,394.98	14,580.72	17,328.09	14,541.87
Less: Financial expenses	1,887.70	1,491.32	1,941.68	1,491.32
Profit before Depreciation & Taxation	15,507.28	13,089.4	15,386.41	13,050.55
Less: Depreciation & amortization expenses	1,077.83	692.93	1,079.06	703.37
Operating Profit before Other expenses, Prior Period Expenses & Taxation	14,429.45	12,396.47	14,307.35	12,347.18
Less: Other expenses and Prior Period Expenses	6,909.96	7,116.61	6,953.21	7,176.44
Profit before Exceptional and Extraordinary Items and Taxation	7,519.49	5,279.86	7,354.14	5,170.74
Add: Extraordinary Items- Income/ (Expenses)	(97.77)	1,374.51	(99.17)	(1,696.97)
Profit before Taxation	7,421.73	6,654.37	7,254.97	3,473.78
Less: Provision for Taxation				
Current Tax	1,885.81	1886.03	1,885.81	1,886.03
Short/(excess) provision of earlier year tax	(194.78)	61.70	(194.78)	61.70
Deferred Tax	35.82	(33.02)	(8.23)	(42.18)
Add Profits from Associates	-	-	-	352.88
Profit for the period	5,694.88	4,739.65	5,572.17	1,921.11

2) RESULT OF OPERATIONS AND STATE OF AFFAIRS: (Amount in Lakhs)

The financial year **2025–26** was a year of strong growth and improved financial performance for the company. During the year under review, the Company witnessed a significant increase in its operating scale and overall revenue as compared to the previous financial year.

The **standalone revenue** of the Company stood at ₹ **34,115.84 Lakhs**, and the consolidated revenue stood at ₹**34,173.57Lakhs**, as against the previous financial year, where the standalone revenue was ₹**31,307.43 Lakhs** and the consolidated revenue was ₹**31,314.37 Lakhs**.

The Company continues to maintain a stable financial position and remains focused on strengthening its core business operations, improving margins, and exploring growth opportunities in both domestic and international markets.

3) **TRANSFER TO RESERVES:**

The Company has transferred a sum of ₹**5,694.88 Lakhs** to the **Reserve and Surplus Account** during the financial year **2025–26**.

4) **DIVIDEND:**

The Board has not declared any Dividend during the financial year **2025-26**.

5) **STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

Q-Line Biotech Limited has been engaged in the diagnostics industry since its incorporation in 2010. The Company is primarily involved in the development, manufacturing and distribution of diagnostic instruments, reagents and consumables. Its product portfolio includes products used in clinical chemistry, haematology, molecular diagnostics, rapid testing and ELISA, catering to healthcare professionals, diagnostic laboratories and institutions across India. The Company maintains a strong focus on product quality and innovation, holds ISO 13485 certification and operates manufacturing facilities in Uttar Pradesh and Delhi, supporting the Government of India's "Make in India" initiative.

During the financial year 2025–26, the Company continued to strengthen its business operations, expand its product portfolio and enhance its manufacturing and operational capabilities. As part of these initiatives, the Company commenced operations at its manufacturing facility situated at Plot No. C-42, Industrial Area, Amausi, Tehsil Sarojini Nagar, Lucknow, Uttar Pradesh-226008, which is expected to augment the Company's production capacity and support its future growth requirements.

During the year under review, the Company also undertook various corporate and capital-raising initiatives in preparation for its Initial Public Offering. The authorised share capital of the Company was increased from ₹4.00 crore to ₹25.00 crore in August 2025. Further, the Company issued bonus shares and completed a rights issue in September 2025, thereby strengthening its capital base and capital structure.

The Company continued its focus on research and development, including the development and enhancement of molecular diagnostic kits for infectious diseases and automated nucleic acid extraction systems. Supported by its research and development capabilities, the Company aims to broaden its product offerings and address evolving requirements in the healthcare and diagnostics sector.

The Board remains optimistic about the Company's future prospects. Going forward, the Company intends to focus on strengthening its research and development capabilities, expanding its product portfolio, enhancing manufacturing efficiency and widening its market presence. The Company remains committed to providing reliable, affordable and accessible diagnostic solutions while contributing to the growth of the healthcare ecosystem in India.

6) STATUTORY AUDITORS & AUDIT REPORT:

M/s. R K Jagetiya & Co., Chartered Accountants (Firm Registration No. 146264W), were appointed as the Statutory Auditors of the Company by the members at the 15th Annual General Meeting held on 30th September 2025, pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.

M/s. R K Jagetiya & Co. were appointed for a term of five (5) consecutive years, commencing from the conclusion of the 15th Annual General Meeting **until the conclusion of the 20th Annual General Meeting** of the Company, at such remuneration as may be determined by the Board of Directors in consultation with the Auditors.

The Statutory Auditors' Report for the financial year 2025–26 does not contain any qualification, reservation, adverse remark or disclaimer. The observations made by the Statutory Auditors in their report, together with the relevant notes to accounts, are self-explanatory and therefore do not call for any further explanation or comments from the Board.

7) DISCLOSURE OF FRAUD REPORTED BY AUDITOR UNDER SUB-SECTION (12) OF SECTION 143:

During the Financial Year 2025-26, no fraud was reported by the auditors under sub-section (12) of Section 143.

8) FINANCIAL STATEMENTS:

The audited Financial Statements of the Company, which form a part of this Annual Report, have been prepared in accordance with the provisions of the Companies Act, 2013, prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

9) WEB ADDRESS WHERE ANNUAL RETURN HAS BEEN PLACED

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company for the financial year 2025–26 is available on the Company's website at <https://qlinebiotech.com>.

10) DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (viii) OF COMPANIES (ACCOUNTS) RULES, 2014:

The Company has adequate internal financial controls with reference to the financial statements, commensurate with the size and nature of its operations. During the year under review, the internal financial controls were reviewed by the Internal Auditor and were found to be adequate and effective. The Internal Auditor also observed that appropriate controls are in place to prevent and detect frauds and errors and to ensure accuracy and reliability of financial reporting.

Certain process and accounting-related observations were made during the audit, which have been duly considered by the management. Appropriate corrective measures have been initiated to address such observations and further strengthen the existing internal controls and processes.

11) MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT:

Subsequent to the close of the financial year ended March 31, 2026, the Company undertook certain significant corporate, capital market and financial developments, including a Pre-IPO Placement, Initial Public Offering (“IPO”), listing of its equity shares on the SME Platform of the National Stock Exchange of India Limited (“NSE Emerge”) and change in its credit rating agency.

i) Pre-IPO Placement

Subsequent to the financial year-end, pursuant to the requisite approvals of the Board of Directors and the Members of the Company, the Company completed a Pre-IPO Placement of 8,00,000 equity shares of face value of ₹10 each at an issue price of ₹343 per equity share, aggregating to ₹27.44 crore. The said equity shares were allotted on May 13, 2026.

ii) Initial Public Offering and Listing

Subsequently, the Company completed its Initial Public Offering (“IPO”), comprising a fresh issue of 62,53,200 equity shares of face value of ₹10 each at an issue price of ₹343 per equity share, including a securities premium of ₹333 per equity share, aggregating to ₹214.48 crore.

Pursuant to the completion of the IPO, the equity shares of the Company were listed on the SME Platform of the National Stock Exchange of India Limited (“NSE Emerge”) on May 29, 2026.

Consequent to the listing of its equity shares, the Company became subject to the applicable provisions of the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable securities laws, rules, regulations, circulars and directions, from the date of listing, subject to the exemptions and specific provisions applicable to entities listed on the SME Platform.

The Company has accordingly undertaken the necessary measures to establish and strengthen its systems, policies, processes, internal controls and compliance framework to ensure adherence to the applicable statutory and regulatory requirements arising pursuant to the listing of its equity shares.

iii) Change in Credit Rating Agency

Further, subsequent to the financial year-end, the Company changed its credit rating agency from CRISIL Ratings Limited to CARE Ratings Limited. CARE Ratings Limited has assigned a credit rating of “CARE A-; Stable” to the Company, as against the earlier rating of “CRISIL BBB+; Stable”, reflecting an improvement in the Company’s credit profile.

The aforesaid Pre-IPO Placement, Initial Public Offering, listing of the Company’s equity shares and improvement in its credit rating constitute significant events subsequent to the financial year-end. These developments mark important milestones in the Company’s growth and capital-raising journey and have contributed to strengthening its capital base and overall financial and credit profile.

iv) Applicability Of SEBI LODR Regulations To SME-Listed Entity

The Company was not listed on any stock exchange during the financial year ended March 31, 2026. Subsequent to the end of the financial year, the equity shares of the Company were listed on the SME Platform of National Stock Exchange of India Limited (NSE Emerge) on May 29, 2026.

Accordingly, from the date of listing, the Company became subject to the applicable provisions of the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable securities laws, rules and regulations.

Being an entity listed on the SME Platform, certain corporate governance provisions of the SEBI LODR Regulations are not applicable to the Company pursuant to Regulation 15(2)(b) thereof, subject to the specific provisions applicable to entities listed on the SME Platform.

Not with standing the aforesaid exemptions, the provisions relating to Related Party Transactions under Regulation 23 of the SEBI LODR Regulations are applicable to the Company, as the paid-up equity share capital of the Company as on March 31, 2026 exceeded ₹10 crore.

The Company has accordingly taken necessary steps to establish and maintain the requisite framework for identification, review, approval, monitoring and disclosure of Related Party Transactions in accordance with the applicable provisions of the Companies Act, 2013, the SEBI LODR Regulations and the Company’s Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions.

The Company shall continue to comply with all applicable provisions of the SEBI LODR Regulations and other securities laws, rules, regulations, circulars and directions applicable to an entity listed on the SME Platform, including such provisions as may become applicable based on the Company’s size, capitalisation or other prescribed thresholds.

12) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY’S OPERATIONS IN FUTURE:

During the year under review, there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company’s operations in future.

13) SUBSIDIARIES/ JOINT VENTURE/ ASSOCIATE COMPANY:

As on March 31, 2026, the Company had the following subsidiaries/Associate/Joint Venture.

A. Q-Line Iris Pvt Ltd: Joint Venture

The company holds a 50% equity stake in Q-Line Iris Pvt Ltd., a joint venture entered with Infer Radiological and Imaging Services Private Limited for providing Radiological and Imaging Labs, screening centers, research establishments, scan centers, and allied services. The Company has not generated any turnover for the Financial Year ending on 31st March 2026.

B. Q-Line Innovations Pvt Ltd.: Subsidiary

The Company holds a 70% equity stake in Q-Line Innovations Private Limited, a subsidiary established to carry on research and development for new surgical, medical, dental, diagnostic, and scientific equipment, accessories, kits, reagents, and consumables; to develop substitutes for imported products; and to establish and operate testing laboratories and facilities for both own and third-party use. The subsidiary is also engaged in the manufacturing, trading, importing, exporting, packaging, labelling, leasing, and dealing in such products. During the financial year ended 31st March 2026, Q-Line Innovations Private Limited generated a turnover of ₹1,59,46,883.10.

14) DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) & CHANGES IN THE BOARD OF DIRECTORS:

- a) The composition of the Board of Directors and Key Managerial Personnel (KMP) of the Company as on the date of this Report is as follows:

S No.	Name of Directors/KMP	Designation	DIN/PAN
1	Saurabh Garg	Managing Director & Chairman	02891621
2	Ajay Kumar Mahanty	Whole-Time Director	07002517
3	Kuldeep Chowdhry	Whole-Time Director	06504620
4	Prabhakara Subraya Yethadka	Whole-Time Director	06922503
5	Amita Garg	Director	02891610
6	Abhay Agrawal	Director	07005258
7	Ayush Garg	Director	08748016
8	Pravir Kumar	Independent Director	00671671
9	Rohit Nandan	Independent Director	02195896
10	Jai Prakash Singh	Independent Director	10824246
11	Abhishek Mishra	Independent Director	08790634
12	Meenal Gupta	Chief Financial Officer	ABHPG6642E
13	Akhand Pratap Singh	Company Secretary	CFRPS7649R

- b) During the financial year 2025–26, there were various changes in the composition of the Board of Directors and Key Managerial Personnel (KMP) of the Company. The details of the changes during the financial year are as follows:

S. No	Name of Director/ KMP	Designation	Nature of change	Date of Change
1	Pushplata Garg	Director	Resignation	01-05-2025
2	Y.S. Prabhakara	Whole Time Director	Appointment	08-05-2025
3	Rohit Nandan	Independent Director	Appointment	08-05-2025
4	Pravir Kumar	Independent Director	Appointment	08-05-2025
5	Abhishek Mishra	Independent Director	Appointment	08-05-2025
6	Jai Prakash Singh	Independent Director	Appointment	01-08-2025
7	Saurabh Garg	Managing Director	Change in Designation	01-08-2025
8	Ajay Kumar Mahanty	Whole Time Director	Change in Designation	01-08-2025
9	Kuldeep Chowdhry	Whole Time Director	Change in Designation	01-08-2025
10	Meenal Gupta	Chief Financial Officer	Appointment	25-07-2025
11	Akhand Pratap Singh	Company Secretary	Appointment	25-07-2025

Further, there have been no significant changes in the composition of the Board of Directors or Key Managerial Personnel of the Company from the end of the financial year, i.e., 31st March 2026, up to the date of this Report.

15) NUMBER OF MEETING OF THE BOARD & MEMBERS

During the financial year **2025–26, nineteen (19)** Board Meetings were held in accordance with the provisions of the Companies Act, 2013 and in compliance with the Secretarial Standards of the Institute of Company Secretaries of India. The details of the Board Meetings, along with the names of the Directors in attendance, are mentioned below:

S. No.	Date of the Meeting	Number of Directors entitled to attend the Meeting	Number of Directors who attended the Meeting
1	07th April 2025	7	7
2	06th May 2025	6	6
3	20th June 2025	10	9
4	25th July 2025	10	9
5	26th August 2025	11	10
6	28th August 2025	11	9
7	16th September 2025	11	11
8	18th September 2025	11	11
9	19th September 2025	11	10
10	23rd September 2025	11	11
11	23rd September 2025	11	11
12	24th September 2025	11	9
13	27th September 2025	11	11
14	29th September 2025	11	9
15	30th September 2025	11	9
16	15th October 2025	11	10
17	24th October 2025	11	11
18	24th November 2025	11	10
19	05th December 2025	11	9

During the financial year 2025–26, five (5) General Meetings were held by the Company. The details of the General Meetings are provided below:

S. No.	Date of the Meeting	Meeting
1	08th May 2025	Extra-ordinary General Meeting
2	01st August 2025	Extra-ordinary General Meeting
3	28th August 2025	Extra-ordinary General Meeting
4	27th September 2025	Extra-ordinary General Meeting
5	30th September 2025	Annual General Meeting

16) COMMITTEES OF THE BOARD

In accordance with the applicable provisions of the Companies Act, 2013, the Company has constituted the **Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee. The Corporate Social Responsibility Committee** was reconstituted during the financial year 2025–26. The composition of these Committees, along with the details of meetings held during the financial year 2025-26, is provided below:

A. Audit Committee

Pursuant to the provisions of Section 177 of the Companies Act, 2013, the Company has constituted the Audit Committee. The composition of the Committee as at March 31, 2026, and the meetings held during the financial year 2025-26 are as follows:

Name of the Director	Status in Committee	Nature of Directorship
Pravir Kumar	Chairman	Independent Director
Jai Prakash Singh	Member	Independent Director
Ayush Garg	Member	Non –Executive Director

During the year ended March 31, 2026, two (2) Audit Committee Meetings were held. The maximum time gap between any of the two meetings was not more than 120 days.

S No.	Date of The Meeting	Committee Strength	Number of Directors Present
1	23rd September 2025	3	3
2	05th December 2025	3	3

B. Nomination and Remuneration Committee

Pursuant to the provisions of Section 178 of the Companies Act, 2013, the Company has constituted the Nomination and Remuneration Committee. The composition of the Committee as at March 31, 2026, and the meeting held during the financial year 2025-26 are as follows:

Name of the Director	Status in Committee	Nature of Directorship
Pravir Kumar	Chairman	Independent Director
Abhishek Mishra	Member	Independent Director
Ayush Garg	Member	Non –Executive Director

The Nomination and Remuneration Committee has met One (1) time during the year under review.

S No.	Date of The Meeting	Committee Strength	Number of Directors Present
1	05th December 2025	3	3

C. Stakeholders Relationship Committee

Pursuant to the provisions of Section 178(5) of the Companies Act, 2013, the Company has constituted the Stakeholders' Relationship Committee to consider and resolve the grievances and queries of security holders. The composition of the Committee as at March 31, 2026, is as follows:

Name of the Director	Status in Committee	Nature of Directorship
Abhishek Mishra	Chairman	Independent Director
Kuldeep Chowdhry	Member	Whole Time Director
Yethadka Subraya Prabhakara	Member	Whole Time Director

During the financial year 2025-26, the Stakeholders' Relationship Committee did not meet. During the year under review, the Company received Nil complaints from shareholders/security holders and no complaint was pending for disposal as at March 31, 2026.

17) DEPOSITS:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2026. There were no unclaimed or unpaid deposits as on March 31, 2026.

18) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure-I".

19) CORPORATE SOCIAL RESPONSIBILITY:

Pursuant to the requirements of Section 135 of the Companies Act, 2013, the Company has a Corporate Social Responsibility (CSR) Committee. During the financial year under review, the CSR Committee was reconstituted pursuant to changes in its composition. The composition of the CSR Committee as on 31 March 2026 is as follows:

Name of Director	Designation in the Committee	Nature of Directorship
Rohit Nandan	Chairman	Independent Director
Yethadka Subraya Prabhakara	Member	Whole Time Director
Kuldeep Chowdhry	Member	Whole Time Director

During the financial year 2025-26, the Corporate Social Responsibility Committee met three times.

S No.	Date of The Meeting	Committee Strength	Number of Directors Present
1	25th July 2025	3	3
2	19th September 2025	3	3
3	05th December 2025	3	3

Role of Corporate Social Responsibility Committee:

The role of the Corporate Social Responsibility Committee is as follows:

1. Review the proposals for CSR projects/programs/activities received from various locations;
2. Approve proposals for various CSR projects/programs/activities
3. Identify the projects/activities to be undertaken by the Company for CSR
4. Recommend to the Board CSR Activities to be undertaken along with detailed plan, modalities of execution, implementation schedule, monitoring process and amount to be incurred on such activities
5. Monitor the CSR Policy of the Company from time to time
6. Ensure compliance of CSR Policy and the Rules
7. Such other functions as may be delegated and/or assigned by the Board from time to time

The Corporate Social Responsibility Committee has formulated and recommended to the Board, a Corporate Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board. The key focus areas of the CSR Policy are under;

1. **Education:** To work on several educational initiatives to provide quality education, training, skill enhancement for **improving** the quality of **living** and **livelihood**. Initiatives are aimed at:
 - a. Promoting primary and secondary education
 - b. Imparting Skill development and vocational training
 - c. Using sports as a tool for development of students in both urban and rural settings
 - d. Promoting higher education including setting up and supporting skill development centres, Industrial Training Centre.
2. **Health:** To address issues around affordability and accessibility of quality healthcare and bring about improvement in awareness and health seeking behaviour in various parts of India, enabling a better living, through initiatives such as:
 - a. Upgrading Primary, secondary and tertiary care facilities
 - b. Conducting need-based health camps and providing consultation, medicines etc.
 - c. Working on maternal and child health
 - d. Improving healthcare delivery through innovative outreach programmes
 - e. Working in the areas of Communicable and non-communicable diseases
 - f. Using technology for training, competency evaluation and clinical decision support for medical professionals with a view to improve quality of healthcare.

- 3- **Environment:** To enable enhanced livelihood and quality of life, promote environment sustainability through various initiatives for:
- Ecological sustainability
 - Promoting biodiversity
 - Conservation of natural resources
 - Maintaining quality of soil, air and water
 - Promoting renewable energy
 - Developing gardens and river fronts

- 4- **Other Initiatives:** To undertake other need-based initiatives in compliance with Schedule VII of the Companies Act, 2013.

The Company is committed to conducting its business in a socially responsible, ethical, and environmentally friendly manner. It continuously strives to improve the quality of life in the communities within its operational areas. We believe that the sustainable development of our business depends on establishing sustainable, long-lasting, and mutually beneficial relationships with our stakeholders, particularly the communities we engage with.

As responsible corporate citizens, we recognize our role in the integrated and inclusive development of the country, in partnership with the government, corporates, and civil society/ community institutions. Furthermore, we believe that our employees have the potential to contribute not only to our business goals but also to the broader objective of building strong and resilient communities.

The Company is committed to complying with Section 135 of the Companies Act, 2013. Our approach focuses on long-term programmes aligned with community needs. As per the Act, CSR activities may be undertaken directly by the Company or through a registered not-for-profit company, trust, or registered society.

The Annual report on CSR activities is annexed herewith marked as ‘**Annexure-II**’

20) **PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES, JOINT VENTURE INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT:**

As of 31st March 2026, the Company had one subsidiary and one joint venture.

A detailed report on the performance and financial position of the subsidiary and joint ventures, along with their respective contributions to the Company’s overall performance, is presented in **Form AOC-1 as “Annexure III”** and forms an integral part of this Report.

21) **DIRECTORS’ RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors’ Responsibility Statement, it is hereby confirmed that:

- a. In the preparation of the annual accounts for the financial year ended 31st March, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2026 and of the profit and loss of the company for that period;
- c. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The directors have prepared the annual accounts on a going concern basis;
- e. That proper Internal Financial Controls were in place and that the Financial Controls were adequate and were operating effectively.
- f. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22) ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 read with the applicable rules made thereunder, the Board of Directors has carried out an annual evaluation of its own performance, the performance of its Committees and that of individual Directors.

The evaluation was carried out based on various parameters, including the composition and effectiveness of the Board and its Committees, participation and contribution of Directors in the meetings, quality and timeliness of information provided to the Board, strategic guidance, oversight of financial reporting and internal controls, adherence to applicable laws and regulations, and the overall effectiveness of the Board and its Committees.

The Board is of the opinion that the Board as a whole, its Committees and the individual Directors have performed satisfactorily and effectively during the financial year 2025-26. The evaluation process has further contributed to identifying areas for continued improvement in the functioning of the Board and its Committees.

The Board is also of the opinion that the Independent Directors appointed possess the requisite integrity, expertise, experience and proficiency required for the effective discharge of their duties and responsibilities.

23) PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company is committed to providing a safe, secure and respectful working environment and has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace in accordance with the provisions of the **Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act")**.

In compliance with the applicable provisions of the POSH Act, the Company has constituted an **Internal Complaints Committee (ICC)** to receive and redress complaints relating to sexual harassment at the workplace.

The details pertaining to complaints under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are as below:

S. No.	Particulars
1	Number of complaints of sexual harassment received in the year – Nil
2	Number of complaints disposed off during the year – Nil
3	Number of cases pending for more than ninety days – Nil

24) MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

25) DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

The Board is of the opinion that the Independent Directors possess the requisite integrity, expertise and experience. None of the Independent Directors is liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.

26) COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The Company's Remuneration Policy is aimed at rewarding performance based on periodic review of achievements and is in line with the prevailing industry practices. The Company has constituted the Nomination and Remuneration Committee ("NRC") The NRC is responsible for recommending to the Board the appointment and remuneration of Directors and for determining the criteria relating to their qualifications, positive attributes and independence, in accordance with Section 178 of the Companies Act, 2013.

The Company's Shareholders may refer the Company's website for the Remuneration Policy of the Company on the appointment and remuneration of Directors including criteria for determining qualifications, positive attributes, independence of a Director; and other matters provided under Sub-Section (3) of Section 178.

27) CREDIT RATING ON CREDIT FACILITIES FROM BANK:

The Company's financial discipline, prudent financial management and strong credit profile are reflected in the credit ratings assigned to its bank facilities.

Subsequent to the closure of the financial year 2025–26 and prior to the date of signing of this Board's Report, the Company changed its credit rating agency from CRISIL Ratings Limited to CARE Ratings Limited for rating of its bank facilities.

Pursuant to the aforesaid change, **CARE Ratings Limited**, vide its rating communication dated **August 21, 2026**, assigned a **long-term rating of CARE A- with a Stable outlook** to the Company's long-term bank facilities. Further, the Company's long-term/short-term bank facilities have been assigned a rating of **CARE A-; Stable / CARE A2+**, while its short-term bank facilities have been assigned **CARE A2+**.

The rating assigned by CARE Ratings Limited marks a **significant improvement in the Company's credit profile**, with the long-term rating moving from the earlier **CRISIL BBB+ with a Stable outlook** to **CARE A- with a Stable outlook**, thereby placing the Company in the **'A' rating category**. The enhanced rating is a positive reflection of the Company's financial strength, creditworthiness and prudent financial management.

The improved credit rating further reinforces the confidence of financial institutions and other stakeholders in the Company's ability to meet its financial obligations in a timely manner and reflects the Company's continued focus on maintaining sound financial discipline and strengthening its overall credit profile.

As per the rating communication issued by CARE Ratings Limited, the ratings cover aggregate bank facilities of ₹221.30 crore, comprising long-term facilities of ₹20.00 crore, short-term facilities of ₹16.00 crore and long-term/short-term facilities of ₹185.30 crore.

28) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the year under review, the Company has complied with the provisions of Section 186 of the Companies Act, 2013, related to loans, guarantees, and investments.

During the year, the Company provided a **corporate guarantee in favour of Q-Line Innovations Pvt. Ltd.** for an amount **not exceeding ₹7 crore**, for facilitating the availment of **loan facilities from OXYZO Financial Services Limited**, pursuant to the approval of the members by way of Special Resolution passed on **28 August 2025**.

The Company has investments in the shares of other body corporates and is in compliance with the provisions of Section 186. The details of these investments are as follows (refer to Note No. 13 of the Financial Statements for further details):

S. No.	Name of the Company	Number of Shares
1	Q-Line Innovations Pvt. Ltd.	7,000
2	Q-Line Iris Pvt. Ltd.	5,000
3	POCT Science House Private Limited	100

29) RELATED PARTY TRANSACTIONS:

During the year under review, the Company entered into transactions with related parties in the ordinary course of business and on an arm's length basis, wherever applicable. The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 are provided in **Form AOC-2, annexed to this Report as "Annexure IV"**.

30) DISCLOSURES RELATED TO POLICIES

I. Appointment of Independent Directors

The Company has adopted a Nomination Policy to identify persons who are qualified to become Independent Directors on the Board of the Company and recommend their appointment who have the capacity and ability to lead the Company towards achieving sustainable development. The Nomination Policy of the Company is available on website of the Company.

II. Code of Conduct for Board and Senior Management Personnel

The Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel, which lays down the principles of ethical business conduct, integrity, transparency, accountability and compliance with applicable laws and regulations. The Code serves as a guiding framework for maintaining the highest standards of professional and ethical behaviour in the conduct of the Company's affairs. All Directors and Senior Management Personnel have affirmed their compliance with the Code of Conduct for the Financial Year ended March 31, 2026. The Code of Conduct is available on the website of the Company.

III. Whistle Blower Policy and Vigil Mechanism

The Board has, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed "Whistle Blower Policy and Vigil Mechanism. The vigil mechanism of your Company provides for adequate safeguards against victimization of whistle blowers who avail of the mechanism and provides for direct access to the Chairman of the Audit Committee. No person has been denied access to the Chairman of the Audit Committee. The said policy is available on the website of the Company.

IV. Material Subsidiary Policy

The Company has adopted a Policy for Determination of Material Subsidiaries with reference to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy is available on the Company's website.

The applicability of the corporate governance provisions of the SEBI Listing Regulations to the Company is subject to the provisions applicable to entities listed on the SME Exchange.

31) DISCLOSURES RELATING TO REMUNERATION AS PER THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The disclosures relating to remuneration of Directors and Key Managerial Personnel as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in Annexure-V forming part of this Report.

32) DISCLOSURE WHETHER MAINTENANCE OF COST RECORDS AS SPECIFIED BY CENTRAL GOVERNMENT UNDER SUB SECTION 1 OF SECTION 148 OF COMPANIES ACT 2013 IS REQUIRED BY THE COMPANY AND ACCORDINGLY SUCH RECORDS AND ACCOUNTS ARE MAINTAINED BY THE COMPANY: -

Pursuant to the provisions of Section 148(1) of the Companies Act, 2013 ("Act") read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records in respect of the applicable products/activities of the Company. Accordingly, the prescribed cost records and accounts are duly maintained by the Company.

Further, pursuant to Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the Board of Directors, on the recommendation of the Audit Committee, has appointed M/s P S P & Associates, Cost Accountants (Firm Registration No. 005591), as the Cost Auditor of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027, in respect of the products/activities for which cost audit is applicable.

M/s P S P & Associates have furnished their consent to act as Cost Auditor and a certificate confirming their eligibility for appointment in accordance with the applicable provisions of the Act and the rules made thereunder.

The Board of Directors, on the recommendation of the Audit Committee, has also approved the remuneration payable to the Cost Auditor for the financial year ending March 31, 2027, subject to ratification by the Members of the Company. Accordingly, a resolution for ratification of the remuneration payable to the Cost Auditor forms part of the Notice convening the ensuing Annual General Meeting.

33) SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time, the Board of Directors have appointed **M/s. MMA & Partners** (Firm Registration Number: P2015UP081000), Practicing Company Secretary, as the Secretarial Auditor of the Company for the Financial Year 2025-2026.

The Secretarial Auditor, has issued the Secretarial Audit Report in Form MR-3 for the Financial Year 2025-2026, pursuant to the provisions of Section 204 of the Companies Act, 2013, which is annexed herewith as **"Annexure -VII"**

During the year under review, there were no qualifications, reservations or adverse remarks reported by Secretarial Auditor under Section 204 of the Companies Act, 2013 in the course of the performance of his duties as Secretarial Auditor.

34) BUSINESS RISK MANAGEMENT:

The Company has appropriate systems and processes in place for identifying, assessing and managing risks associated with its business. The Board periodically reviews the key risks and takes appropriate measures for their mitigation.

During the year under review, no risk has been identified which, in the opinion of the Board, may threaten the existence of the Company.

35) COMPLIANCE WITH SECRETARIAL STANDARDS:

The applicable Secretarial Standards, i.e., SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, had been duly complied by the Company.

36) DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS.

During the year under review, there was no instance of any one-time settlement for reporting details vis-à-vis valuation with the Banks or Financial Institutions.

37) PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE

During the Financial Year under review, no application was made, nor was any proceeding pending, against the Company under the provisions of the Insolvency and Bankruptcy Code, 2016 (31 of 2016). Accordingly, there was no proceeding initiated or pending under the Insolvency and Bankruptcy Code, 2016 as at March 31, 2026.

38) DIVIDEND AND INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The Board has not recommended/declared any dividend for FY 2025-26. Accordingly, no amount was required to be transferred to the Investor Education and Protection Fund during the financial year.

39) CHANGE IN AUTHORISED SHARE CAPITAL

I. Authorized Share Capital

As on March 31, 2026, the Authorized Share capital of the Company was ₹25,00,00,000 (Rupees Twenty- Five Crores only) comprising 2,50,00,000 (Two Crores Fifty Lakhs) Equity shares of face value of ₹10/- each.

During the year under review, the Company has increased its Authorized Share Capital from Rs. 4,00,00,000/- (Rupees Four Crores Only) divided into 40,00,000/- (Forty Lakhs) Equity Shares of Rs. 10/- each to Rs. 25,00,00,000/- (Twenty-Five Crores only) divided into 2,50,00,000/- (Two Crores Fifty Lakhs Only) equity shares of Rs. 10/- each by increasing of 2,10,00,000 (Two Crores Ten Lakhs only) equity shares of face value Rs. 10/- each.

II. Paid Up Share Capital

As on March 31, 2026, the Paid-up share capital of the Company was ₹16,27,49,990/- (Rupees Sixteen Crores Twenty-Seven lakhs and Forty Nine Thousand Nine Hundred Ninety Only) comprising 1,62,74,999/- (One Crore Sixty-Two Lakhs and Seventy Four Thousand Nine Hundred Ninety Nine) Equity shares of face value of ₹10/- (Ten) each.

During the year under review, the Company made the following allotments of Equity Shares

1. Company has made a Right issue of 5,24,999 (Five Lakhs Twenty-Four Thousand and Nine Hundred Ninety-Nine) Equity Shares of face value of ₹10/- (Ten).

2. Company has made a Bonus Issue of 1,41,75,000 (One Crore Forty-One Lakh Seventy-Five Thousand) Equity Shares of face value of ₹10/- (Rupees Ten only) each, by way of Bonus Shares, to the existing shareholders of the Company in accordance with the applicable provisions of the Companies Act, 2013.

III. Issue of Equity Shares with Differential Rights

The Company has not issued any Equity Shares with Differential Voting Rights during the Financial Year ended March 31, 2026.

IV. Issue of Sweat Equity Shares

The Company has not issued any Sweat Equity Shares during the Financial Year ended March 31, 2026.

V. Employee Stock Option Scheme (ESOP)

The Company has not granted any Employee Stock Options during the Financial Year ended March 31, 2026.

VI. Provision of Money for Purchase of Own Shares

The Company has not made any provision for purchase of its own shares by employees or by trustees for the benefit of employees during the Financial Year under review.

40) ACKNOWLEDGMENT:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Members of the Company, Bankers and other Financial Institutions, Government of India, State Government, Local Bodies, Customers & Suppliers, of the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees at all levels and consultants for their continuous co-operation and assistance in management and day to day operation of the Company.

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF
Q-LINE BIOTECH LIMITED
(FORMERLY KNOWN AS Q-LINE BIOTECH PRIVATE LIMITED)**

**Date : 05.09.2026
Place : Lucknow**

(Saurabh Garg)
Managing Director & Chairman
DIN: 02891621

(Amita Garg)
Director
DIN: 02891610

ANNEXURE – I

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

A. Conservation of energy-

- i. The steps taken or impact on conservation of energy; The operations of your Company are not energy intensive. However, adequate measures have been initiated to reduce energy consumption.
- ii. The steps taken by the company for utilizing alternate sources of energy; The operations of your Company are not energy intensive.
- iii. The capital investment on energy conservation equipment; -Nil

B. Technology absorption-

- i. The efforts made towards technology absorption: NIL
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): Not Applicable
- iv. The expenditure incurred on Research and Development: **22.13 Lakhs**

C. Foreign exchange earnings and Outgo-

During the financial year 2025–26, the Company incurred foreign exchange outgo in the ordinary course of business, as detailed below:

Details of Foreign Exchange earnings, expenditure are as under:

Details of Foreign Exchange earnings, expenditure are as under:					
Particulars	Currency	For the year ended on 31 March 2026		For the year ended on 31 March 2025	
		Foreign Currency	INR	Foreign Currency	INR
1. CIF Value of Imports					
Raw Material	USD	10.26	933.32	9.46	829.60
Raw Material	JPY	-	-	26.28	15.01
Raw Material	GBP	0.16	19.66	0.16	17.75
Raw Material	EURO	3.12	323.35	11.60	1,091.93
Purchase of stock in Trade	USD	47.30	4,281.67	54.66	4,783.96
Purchase of stock in Trade	SEK	-	-	-	-
Purchase of stock in Trade	GBP	-	-	0.09	9.91
Purchase of stock in Trade	EURO	19.16	2,018.86	24.41	2,308.90
Consumable/Spare	USD	1.49	136.85	0.01	0.95
Consumable/Spare	EURO	0.62	61.33		
Capital Goods/ Stores & Spare Parts	USD			0.06	5.43
Capital Goods/ Stores & Spare Parts	SEK			-	-
Capital Goods/ Stores & Spare Parts	GBP			-	-
Capital Goods/ Stores & Spare Parts	EURO			-	-
Technology Fees Glucometer	USD				
Technology Fees PRO M	EURO	0.21	22.47		
Advance Royalty	USD				
2. Expenditure in Foreign Currency					
Business Promotion Expenses	USD	0.12	10.69	0.31	26.28
Business Promotion Expenses	AED	0.10	2.43		
Professional Consultancy	USD	-	-	-	-
Royalty	USD	1.22	104.07	19.92	1,699.55
Royalty	EURO	4.43	441.70	1.17	110.92
Royalty	SEK	146.86	1,398.80		
Professional Consultancy	AED	1.90	46.07		
3. Earning in Foreign Currency					
Export (FOB Value)	USD	0.57	50.55	0.06	5.39
Export (FOB Value)	EURO	0.47	47.71	0.33	29.68
Freight on Export	USD	0.01	0.64	-	-
Freight on Export	EURO	0.01	0.60	0.00	0.29

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF
Q-LINE BIOTECH LIMITED
(FORMERLY KNOWN AS Q-LINE BIOTECH PRIVATE LIMITED)**

Date : 05.09.2026

Place : Lucknow

(Saurabh Garg)

Managing Director & Chairman
DIN: 02891621

(Amita Garg)

Director
DIN: 02891610

ANNEXURE – II

CORPORATE SOCIAL RESPONSIBILITY (CSR)

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

- 1) A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs: **Refer Point 19, i.e., Corporate Social Responsibility, of the Board report.**
- 2) The Composition of the CSR Committee: **Refer Point 19, i.e., Corporate Social Responsibility, of the Board report.**
- 3) Average net profit of the company for last three financial years: **Rs. 44,64,67,913.32/**
- 4) Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): **Rs. 89,29,358/-**
Deficit of CSR Expenditure of previous Financial Year 2024-2025: **NIL**
- 5) Details of CSR spent during the financial year.
 - a. Total amount spent for the financial year: **Rs. 92,63,000.00/-**
 - b. Amount unspent, if any: **NIL**
 - c. Surplus Amount arising out of CSR projects from previous financial year: **NIL**
 - d. Excess Amount spent for the financial year: **Rs.3,33,642.00/-**
 - e. Manner in which the amount spent during the financial year is detailed below.

SL. No	Name of the Project	Items from the list of activities in schedule VII to the act	Local Area (Y/N)	Location of the Project		Amount spent for the Project (RS)	Mode of Implementation-Direct (Y/N)	Mode of Implementation-Through implementing Agency	
				State	District			Name	CSR Reg No
1	Eradicating hunger, poverty and malnutrition	(i)	Yes	Uttar Pradesh	Lucknow	7,00,000	N	Bengali Club and Youngmen's Association	CSR00083665
2	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation	(i)	Yes	Uttar Pradesh	Lucknow	13,63,000	N	Bhaorao Deoras Seva Nyas	CSR00004454
3	Promotion of Mental Health and Well-being	(i)	Yes	Uttar Pradesh	Lucknow	2,00,000	N	Vipassana Meditation Centre	CSR00084984
4	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water.	(i)	No	Madhya Pradesh	Balaghat	4,00,000	N	Prabuddha Tathagat Foundation	CSR00060778

SL. No	Name of the Project	Items from the list of activities in schedule VII to the act	Local Area (Y/N)	Location of the Project		Amount spent for the Project (RS)	Mode of Implementation-Direct (Y/N)	Mode of Implementation-Through implementing Agency	
				State	District			Name	CSR Reg No
5	Promoting education, including special education and employment	(ii)	Yes	Uttar Pradesh	Lucknow	15,00,000	N	POCT Quality & Skill Development Foundation	CSR00093110
6	Promoting gender equality, empowering women and setting up homes and hostels for women and orphans	(iii)	No	Delhi	New Delhi	1,00,000	N	SOS Childrens Villages Of India	CSR00000692
7	Promoting education, including special education and employment	(ii)	No	Uttar Pradesh	Ghaziabad	5,00,000	N	Mission Payback to Society	CSR00045474
8	Promoting education, including special education and employment	(ii)	Yes	Uttar Pradesh	Lucknow	21,00,000	N	Indian Science Communication Society	CSR00053582
9	Promoting education, including special education and employment	(ii)	Yes	Uttar Pradesh	Lucknow	24,00,000	N	Institute of Management and Advanced Studies	CSR00053583
TOTAL						92,63,000			

1. In case the Company has failed to spend two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board report: NA
2. Responsibility Statement of the CSR Committee: The implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2025–26

[Pursuant to Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company

The CSR Policy of Q-Line Biotech Limited (“Company”) has been formulated in accordance with Section 135 of the Companies Act, 2013, Schedule VII thereto and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time. The Company endeavours to undertake meaningful and sustainable CSR initiatives for the welfare and development of society, particularly for deprived and underprivileged sections.

The Company undertakes CSR activities falling within Schedule VII to the Companies Act, 2013, either directly or through eligible implementing agencies, as applicable. The CSR Policy provides a framework for identification, implementation, monitoring and reporting of CSR projects/programmes. The Board of Directors oversees implementation of the CSR Policy and ensures that CSR expenditure is undertaken and utilised for the approved purposes.

2. Composition of CSR Committee

The CSR Committee was reconstituted with effect from September 27, 2025. During the financial year 2025–26, three meetings of the CSR Committee were held on July 25, 2025, September 19, 2025 and December 5, 2025. The composition and attendance were as follows:

Members of CSR Committee	Category of Director	Position	No. of meetings held during tenure	No. of meetings attended
From April 1, 2025 to September 26, 2025				
Saurabh Garg	Executive Director	Chairman	2	2
Amita Garg	Non-Executive Director	Member	2	2
Abhay Agrawal	Non-Executive Director	Member	2	2
From September 27, 2025 to March 31, 2026				
Rohit Nandan	Independent Director	Chairman	1	1
Yethadka Subraya Prabhakara	Whole-time Director	Member	1	1
Kuldeep Chowdhry	Whole-time Director	Member	1	1

3. Web-links for CSR disclosures

- a. Composition of CSR Committee: <https://admin.qlinebiotech.com/uploads/investor/e52dc060f4744cab5d3308bf20cf2299.pdf>
- b. CSR Policy: <https://admin.qlinebiotech.com/uploads/investor/812e6f1dad30e3a564653b907ad29552.pdf>

4. Impact Assessment

Executive summary along with web-link(s) of Impact Assessment of CSR projects carried out pursuant to Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: Not Applicable.

5. CSR obligation for the financial year

a.	Average net profit of the Company as per Section 135(5)	₹44,64,67,913.32
b.	Two per cent of average net profit of the Company as per Section 135(5)	₹89,29,358
c.	Surplus arising out of CSR projects/programmes/activities of previous financial years	NIL
d.	Amount required to be set off for the financial year, if any	NIL
e.	Total CSR obligation for the financial year [(b)+(c)-(d)]	₹89,29,358

6. CSR expenditure during the financial year

a.	Amount spent on CSR projects (both ongoing projects and other than ongoing projects)	₹92,63,000
b.	Amount spent in Administrative Overheads	NIL
c.	Amount spent on Impact Assessment, if applicable	NIL
d.	Total amount spent for the financial year [(a)+(b)+(c)]	₹92,63,000

e. CSR amount spent or unspent for the financial year:

Total amount spent for FY (₹)	Unspent CSR Account – Amount (₹)	Date of transfer	Schedule VII Fund	Amount (₹)	Date of transfer
92,63,000	NIL	N.A.	N.A.	NIL	N.A.

f. Excess amount available for set-off, if any:

S. No.	Particulars	Amount (₹)
(i)	Two per cent of average net profit of the Company as per Section 135(5)	89,29,358
(ii)	Total amount spent for the financial year	92,63,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	3,33,642
(iv)	Surplus arising out of CSR projects/programmes/activities of previous financial years, if any	NIL
(v)	Amount available for set-off in succeeding financial years [(iii)-(iv)]*	3,33,642

* Set-off of the above excess amount is subject to compliance with Rule 7(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, including approval by the Board through a resolution.

7. Capital assets created/acquired through CSR expenditure

Whether any capital assets have been created or acquired through CSR amount spent during the financial year: No. If yes, number of capital assets created/acquired: Not Applicable.

Accordingly, details relating to capital assets created/acquired through CSR expenditure during the financial year are: Not Applicable.

8. Reasons for failure to spend the prescribed CSR amount

Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5): Not Applicable, as the Company spent ₹92,63,000 against the CSR obligation of ₹89,29,358 for FY 2025–26.

For Q-Line Biotech Limited

Saurabh Garg
Chairman & Managing Director
DIN: 02891621

Rohit Nandan

Date: June 17, 2026
Place: Lucknow

Chairperson of the CSR Committee
DIN: 02195896

ANNEXURE – III

FORM NO. AOC-1

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

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

Part “A”: Subsidiaries

(Amount in hundreds)

S.No.	Particulars	Details
1.	Name of the subsidiary	Q-Line Innovations Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding Company
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR
4.	Share capital	1,000
5.	Reserves & Surplus	(1,46,504.26)
6.	Total assets	13,14,597.46
7.	Total Liabilities	14,60,101.72
8.	Investments	-
9.	Turnover	1,59,468.83
10.	Profit before taxation	(1,66,729.63)
11.	Provision for taxation	NIL
12.	Profit after taxation	(1,22,676.04)
13.	Proposed Dividend	NIL
14.	% of shareholding	70%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations - **NIL**
- Names of subsidiaries which have been liquidated or sold during the year – **NIL**

Part “B”: Associates and Joint Ventures

- Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(Amount in hundreds)

Name of Associates/Joint Ventures	Q- LINE IRIS PRIVATE LIMITED
1. Latest audited Balance Sheet Date	31st March 2026
2. Number of Shares of Associate/Joint Ventures held by the company on the year end	5,000
Amount of Investment in Associates/Joint Venture	500
Extent of Holding %	50%
3. Description of how there is significant influence	50% stake in the Company
4. Reason why the associate/joint venture is not consolidated	Not Applicable
5. Networth attributable to Shareholding as per latest audited Balance Sheet	(2,050.635)
6. Profit / Loss for the year	(2,594.42)
i. Considered in Consolidation	(2,594.42)
ii. Not Considered in Consolidation	-

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF
Q-LINE BIOTECH LIMITED
(FORMERLY KNOWN AS Q-LINE BIOTECH PRIVATE LIMITED)**

Date : 05.09.2026
Place : Lucknow

(Saurabh Garg)
Managing Director & Chairman
DIN: 02891621

(Amita Garg)
Director
DIN: 02891610

ANNEXURE – IV

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

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

- Details of contracts or arrangements or transactions not at Arm's length basis:** There were no contracts or arrangements or transactions entered into during the year ended March 31, 2026, which were not at arm's length basis.
- Details of contracts or arrangements or transactions at Arm's length basis:**

(Amount In Rs.)

Name(s) of the related party	Nature of Relation-ship	Duration of contract	Salient terms	Dates of Approval by the Board	Amount Rs.	Amount Repaid, if any
Nature of Contract: SALES OF GOODS						
Heidelco Medico Pvt. Ltd.	Group Enterprise	-	-	07.04.2025	5,11,44,414.00	Nil
POCT Services	Group Enterprise	-	-	07.04.2025	2,25,88,32,333.19	Nil
Q-Line Innovations Pvt. Ltd.	Subsidiary	-	-	07.04.2025	96,52,613.42	Nil
Nature of Contract: RENT PAID						
Heidelco Medico Pvt. Ltd.	Group Enterprise	11 Months	Rent Agreement	07.04.2025	2,50,002	Nil
POCT Services	Group Enterprise	11 Months	Rent Agreement	07.04.2025	2,03,388.00	Nil
Amita Garg	Director	11 Months	Rent Agreement	07.04.2025	24,15,000	Nil
Nature of Contract: RENT INCOME						
POCT Quality & Skill Development Foundation	Group Enterprise	11 Months	Rent Agreement	07.04.2025	1,01,700	Nil
POCT Services	Group Enterprise	11 Months	Rent Agreement	07.04.2025	6,10,164	Nil
NATURE OF CONTRACT: SALARY, INCENTIVE & EXPENSES						
Kuldeep Chowdhry	Whole-Time Director	-	-	-	72,98,574	Nil
Ajay Kumar Mahanty	Whole-Time Director	-	-	-	99,60,000	Nil
Ayush Garg	Director	-	-	-	1,60,76,000	Nil
Amit Agarwal	Relative	-	-	-	72,21,000	Nil
Saurabh Garg	Chairman and Managing Director	-	-	-	1,33,53,235	Nil
Meenal Gupta	Chief Financial officer	-	-	-	47,79,400	Nil
Akhand Pratap Singh	Company Secretary	-	-	-	12,67,360	Nil
Prabhakara Subraya Yethadka	Whole time Director	-	-	-	27,03,269	Nil
Nature of Contract: PURCHASE OF GOODS & SERVICES						

Name(s) of the related party	Nature of Relation-ship	Duration of contract	Salient terms	Dates of Approval by the Board	Amount Rs.	Amount Repaid, if any
Heidelco Medico Pvt. Ltd.	Group Enterprise	-	-	07.04.2025	4,77,91,547	Nil
POCT Services	Group Enterprise	-	-	07.04.2025	75,12,338.78	Nil
Q-Line Innovations Pvt.Ltd.	Subsidiary	-	-	07.04.2025	5,21,615	Nil
ASG Buildtech Private Limited	Group Enterprise		Procurement of Civil & Construction Services	07.04.2025	93,79,883.5	Nil
Nature of Transaction: Sales of Property Plant & Machinery						
Q-Line Nutraceuticals Private Limited	Group Enterprise	-	-	07.04.2025	40,120	-
Reimbursement of expenses						
Ajay Kumar Mahanty	Whole-Time Director	-	-	-	4,38,040.00	-
Amit Agrawal	Relative	-	-	-	1,43,727.00	-
Ayush Garg	Director	-	-	-	4,011.00	
Kuldeep Chowdhry	Whole-Time Director	-	-	-	6,72,269.00	
Akhand Pratap Singh	Company Secretary	-	-	-	79,068.00	

3. Related Party Transactions – Post-Listing Compliance

During the financial year under review, the Company was not listed on any stock exchange. Accordingly, the Related Party Transactions undertaken during the financial year were governed by the applicable provisions of the Companies Act, 2013 and the rules made thereunder, including the provisions relating to contracts or arrangements with related parties.

Subsequent to the end of the financial year, upon listing of the equity shares of the Company on the SME Platform of NSE Emerge on May 29, 2026, the provisions relating to Related Party Transactions under Regulation 23 of the SEBI LODR Regulations became applicable to the Company.

The Company has adopted a Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions in accordance with the applicable provisions of law. The Company shall ensure that all Related Party Transactions falling within the applicability of Regulation 23 of the SEBI LODR Regulations are subject to the requisite review, approval, monitoring and disclosure requirements prescribed under the applicable laws and the said Policy.

The requirements under the SEBI LODR Regulations shall be complied with in addition to the requirements applicable to the Company under the Companies Act, 2013, including Sections 177, 188 and 186, as applicable.

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF
Q-LINE BIOTECH LIMITED
(FORMERLY KNOWN AS Q-LINE BIOTECH PRIVATE LIMITED)**

**Date : 05.09.2026
Place : Lucknow**

(Saurabh Garg)
Managing Director & Chairman
DIN: 02891621

(Amita Garg)
Director
DIN: 02891610

ANNEXURE – V

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1), Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended March 31, 2026.

The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26, the percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year, and the other prescribed particulars are set out below:

A. DIRECTORS

(Amount in Rs. Lakh)

S. No.	Name	Designation	Remuneration	Ratio to Median Remuneration	% Increase from Previous Year
1	Saurabh Garg	Managing Director & Chairman	133.53	20.87	NA*
2	Ajay Kumar Mahanty	Whole-Time Director	99.60	15.56	7.00%
3	Kuldeep Chowdhry	Whole-Time Director	72.99	11.40	24.88%
4	Prabhakara Subraya Yethadka	Whole-Time Director	27.03	4.22	NA**
5	Ayush Garg	Director	160.76	25.12	2.07%

* Mr. Saurabh Garg did not receive any remuneration during FY 2024-25, having waived his remuneration. Accordingly, the percentage increase has been stated as 'Not Applicable'.

** Mr. Prabhakara Subraya Yethadka joined the Company on May 8, 2025. As comparable remuneration for the full previous financial year is not available, the percentage increase has been stated as 'Not Applicable'.

B. KEY MANAGERIAL PERSONNEL

(Amount in Rs. Lakh)

S. No.	Name	Designation	Remuneration	Ratio to Median Remuneration	% Increase from Previous Year
1	Meenal Gupta	Chief Financial Officer	47.79	7.47	NA*
2	Akhand Pratap Singh	Company Secretary	12.67	1.98	NA**

* Ms. Meenal Gupta joined the Company on July 25, 2025. As she was not employed by the Company during the previous financial year, the percentage increase in remuneration has been stated as 'Not Applicable'.

** Mr. Akhand Pratap Singh joined the Company on July 25, 2025. As he was not employed by the Company during the previous financial year, the percentage increase in remuneration has been stated as 'Not Applicable'.

C. OTHER DISCLOSURES UNDER RULE 5(1)

S. No.	Particular	Disclosure
1.	Median remuneration	The annual median remuneration of employees for the Financial Year 2025-26 was Rs. 6,39,948. Gross remuneration paid to each employee has been considered for computing the median.
2.	Increase in median remuneration	The annual median remuneration of employees increased from Rs. 5,83,200 in FY 2024-25 to Rs. 6,39,948 in FY 2025-26, representing an increase of 9.73%.
3.	Permanent employees	The number of permanent employees on the rolls of the Company as at March 31, 2026 was 357, compared with 308 as at March 31, 2025, representing an increase of 49 employees (15.91%). The aforesaid numbers comprise payroll employees and exclude contractual personnel and the TOTAL row.
4.	Average salary increase and comparison	The average percentage increase in salaries of employees other than managerial personnel during FY 2025-26 was 28.42% as compared to FY 2024-25, primarily due to the joining of new employees and increments in the salaries of existing employees. The managerial remuneration increased by 74.17%, mainly due to the appointment of a Whole-Time Director and other Key Managerial Personnel and remuneration paid to the Managing Director, which was not paid during FY 2024-25. The increase in remuneration is considered reasonable and commensurate with the responsibilities and contributions of the employees and managerial personnel
5.	Variable remuneration parameters	Not Applicable
6.	Loans to Directors	Not Applicable.
7.	Pecuniary relationship with Non-Executive Directors	During FY 2025-26, the Company paid rent amounting to Rs. 24.15 lakh to Mrs. Amita Garg, Non-Executive Director of the Company.
8.	Remuneration policy affirmation	It is affirmed that the remuneration paid during the Financial Year 2025-26 is in accordance with the Remuneration Policy for Directors, Key Managerial Personnel and other employees adopted by the Company.

D. EXPLANATION OF 'MEDIAN'

For the purposes of this Rule, the expression 'median' means the numerical value separating the higher half of a population from the lower half. The median of a finite list of numbers is found by arranging all observations from the lowest value to the highest value and selecting the middle value. Where there is an even number of observations, the median is the average of the two middle values.

D. EXPLANATION OF 'MEDIAN'

For the purposes of this Rule, the expression 'median' means the numerical value separating the higher half of a population from the lower half. The median of a finite list of numbers is found by arranging all observations from the lowest value to the highest value and selecting the middle value. Where there is an even number of observations, the median is the average of the two middle values.

S. No	Name	Age	Designation / Nature of Employment	Remuneration (Rs.)	Qualification & Experience	Date of Commencement	Last Employment	Equity Shares / Relationship
1	Saurabh Garg	55	Managing Director & Chairman / Permanent	1,33,53,235	Diploma in Electronics Engineering with 31 years of experience	10-11-2010	Not Applicable	62.62% / Father of Mr. Ayush Garg, Non-Executive Director, and spouse of Mrs. Amita Garg, Director
2	Ayush Garg	24	Director / Permanent	1,60,76,000	Bachelor of Science with 5 years of experience	01-07-2023	Not Applicable	0.19% / Son of Mr. Saurabh Garg, Chairman and Managing Director, and Mrs. Amita Garg, Director

2. Employees employed for part of the financial year and in receipt of remuneration at a rate aggregating Rs. 8.50 lakh or more per month:

There was no employee employed for part of the financial year who was in receipt of remuneration at a rate aggregating Rs. 8.50 lakh or more per month.

3. Employees drawing remuneration in excess of that drawn by the Managing Director/ Whole-Time Director/Manager and holding, by themselves or together with spouse and dependent children, not less than 2% of the equity shares of the Company:

No employee falls under this category during FY 2025-26.

4. Employees posted and working outside India, not being Directors or their relatives, drawing more than Rs. 60 lakh per financial year or Rs. 5 lakh per month:

No employee of the Company falls under the aforesaid category.

Notes

- Remuneration comprises salary, allowances, bonus/incentives, perquisites and other benefits, as applicable, paid during the year.
- The ratios have been calculated by dividing each individual's annual remuneration for FY 2025-26 by the annual median remuneration of Rs. 6,39,948 and rounded to two decimal places.

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF
Q-LINE BIOTECH LIMITED
(FORMERLY KNOWN AS Q-LINE BIOTECH PRIVATE LIMITED)**

**Date : 05.09.2026
Place : Lucknow**

(Saurabh Garg)
Managing Director & Chairman
DIN: 02891621

(Amita Garg)
Director
DIN: 02891610

ANNEXURE – VI

MANAGEMENT DISCUSSION AND ANALYSIS

The Board of Directors is pleased to present the Management Discussion and Analysis Report of Q-Line Biotech Limited for the financial year ended March 31, 2026, which forms an integral part of this Annual Report.

This Report provides a comprehensive analysis of the Company's business and operating environment, including the global and Indian economic scenario, industry structure and developments, operational and financial performance, opportunities and threats, risks and concerns, internal control systems and their adequacy, key financial ratios, human resources, and the Company's outlook for the future.

The Management Discussion and Analysis has been prepared in accordance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is intended to provide shareholders and other stakeholders with a balanced and informed assessment of the Company's performance, business environment and future growth prospects.

GLOBAL ECONOMY

The global economy remained resilient during FY 2025–26 despite geopolitical tensions, evolving trade policies, inflationary pressures and volatility in commodity and financial markets. Global growth continued to be supported by domestic consumption, investment and technological advancement, while uncertainties relating to international trade, supply chains and monetary policies remained key factors influencing the global business environment.

The global healthcare sector continues to benefit from increasing healthcare expenditure, ageing populations, rising incidence of chronic diseases and greater emphasis on preventive healthcare and early diagnosis. Technological advancements, automation and increasing adoption of affordable and decentralised diagnostic solutions are also contributing to the long-term growth of the healthcare and diagnostics ecosystem.

INDIAN ECONOMY

The Indian economy continued to demonstrate strong resilience during FY 2025–26, supported by domestic consumption, investment, infrastructure development, manufacturing activity and growth in the services sector. India's continued economic expansion, increasing formalisation and improving healthcare infrastructure have created a favourable environment for the healthcare sector.

Healthcare expenditure in India is witnessing structural growth, driven by increasing health awareness, rising prevalence of chronic and lifestyle-related diseases, expansion of hospitals and diagnostic centres and improving healthcare access across Tier-II and Tier-III cities. The increasing focus on preventive healthcare, early diagnosis, indigenous manufacturing and technological advancement is expected to support sustained growth in the diagnostics and medical-device ecosystem.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian In-Vitro Diagnostics ("IVD") industry forms an integral part of the healthcare ecosystem, supporting the screening, diagnosis and monitoring of various diseases. The industry comprises reagents and diagnostic kits, analysers, point-of-care devices, molecular diagnostics, immunodiagnostics, haematology and clinical chemistry solutions.

The industry continues to witness structural growth, supported by increasing healthcare awareness, rising prevalence of chronic and lifestyle-related diseases, expansion of hospitals and diagnostic laboratories, greater emphasis on preventive healthcare and increasing adoption of technology and automation.

The Indian IVD market is characterised by a significant contribution from reagents and diagnostic kits, reflecting the recurring nature of diagnostic testing. The industry is also witnessing increasing adoption of indigenous manufacturing, automation and disposable diagnostic products, supported by growing demand for accessible, accurate and cost-effective diagnostic solutions.

RESEARCH AND DEVELOPMENT, TECHNOLOGY AND INNOVATION

Research and development continues to be an important part of the Company's business strategy. The Company's R&D activities are focused on the development of new diagnostic products, improvement and validation of existing products, formulation development, optimisation of manufacturing processes and adaptation of technologies to Indian market requirements.

The Company continues to strengthen its indigenous capabilities in diagnostic reagents, kits and instruments, while leveraging technical collaborations and technology partnerships, wherever appropriate. These initiatives are aimed at developing reliable, affordable and scalable diagnostic solutions while maintaining product quality, consistency and regulatory compliance.

MANUFACTURING CAPABILITIES AND CAPACITY EXPANSION

Manufacturing remains a key focus area of the Company's growth strategy. During the financial year under review, the Company further strengthened its manufacturing infrastructure with the commissioning of its fourth manufacturing unit situated at C-42 Industrial Area Amausi, Nadarganj, Lucknow, 226008.

The facility has added manufacturing capabilities for clinical chemistry reagents, rapid/ELISA kits, glucometer devices and glucometer strips, thereby strengthening the Company's indigenous manufacturing capabilities and supporting its ability to cater to increasing demand for diagnostic products.

The Company has also continued to pursue expansion of its manufacturing capabilities, including the proposed manufacturing facility at YEIDA, which is intended to support the manufacture of IVD medical devices, reagents and consumables, subject to applicable approvals and implementation requirements.

The Company's continued investment in manufacturing infrastructure is expected to support capacity enhancement, greater value addition, product availability and the increasing contribution of manufactured products to the Company's overall business.

OPPORTUNITIES AND THREATS

Opportunities

1. Growing Diagnostic Market

Increasing healthcare awareness, rising prevalence of chronic and lifestyle-related diseases, expansion of diagnostic infrastructure and greater emphasis on preventive healthcare are expected to support sustained growth in the IVD market.

2. **Increasing Indigenous Manufacturing**

The growing focus on domestic manufacturing of medical devices and diagnostic products presents an opportunity to expand the portfolio of locally manufactured reagents, kits and diagnostic instruments and reduce dependence on imported products.

3. **Expansion of Reagents and Consumables**

The increasing installed base of diagnostic instruments provides an opportunity for recurring demand for compatible reagents, kits and consumables. The growing adoption of automated and point-of-care testing further expands the addressable market.

4. **Domestic and International Expansion**

Increasing penetration of diagnostic services in Tier-II and Tier-III cities, together with opportunities in international markets and CMO/CDMO arrangements, provides scope for geographic and business diversification.

5. **Manufacturing-led Growth:**

The expansion of indigenous manufacturing capabilities provides an opportunity to increase value addition, improve product availability and strengthen the Company's position in the domestic IVD market.

6. **Recurring Revenue from Installed Base:**

The growing installed base of diagnostic instruments provides an opportunity to increase recurring demand for associated reagents, kits and consumables, supporting greater customer engagement and revenue visibility.

THREATS

1. **Intense Competition**

The IVD industry is highly competitive, with the presence of established domestic and multinational players. Competitive pricing, technological capabilities, product range and distribution strength may affect market share and margins.

2. **Regulatory and Technological Changes**

The industry is subject to evolving regulatory and quality requirements. Rapid technological developments may also require continuous investment in R&D, product development and manufacturing capabilities.

3. **Supply Chain and Cost Volatility**

Fluctuations in raw-material and component prices, dependence on certain imported inputs, foreign exchange movements and disruptions in global supply chains may affect product costs and operating margins.

4. Working Capital and Customer Risks

The business requires effective management of inventory and trade receivables. Delays in collections, changes in customer procurement patterns or dependence on distributors may affect liquidity and operating performance.

SEGMENT WISE OR PRODDUCT WISE PERORMANCE

The Company operates across the In-Vitro Diagnostics (“IVD”) and medical diagnostics industry, with its business comprising indigenous manufacturing of diagnostic reagents, consumables and instruments, along with sourcing, distribution and servicing of diagnostic products and equipment.

Its portfolio covers Clinical Chemistry, Haematology, Molecular Diagnostics, Point-of-Care Testing, Rapid Tests, ELISA and Special Diagnostics, including reagents, diagnostic kits, analysers, instruments and related consumables.

During the year under review, the Company continued to strengthen its manufacturing capabilities, product portfolio and distribution network, with increasing focus on indigenous manufacturing and recurring revenue opportunities from reagents, kits and consumables.

Segment-wise Financial Performance

₹ in Lakhs

Particulars	FY 2025–26	FY 2024–25	Change
Manufactured Products	23,022.65	16,897.01	+36.25%
Traded Products	11,093.19	14,410.42	-23.02%
Total Revenue from Operations	34,115.84	31,307.43	+8.97%

The manufactured products business contributed approximately 67.49% of revenue from operations during FY 2025–26, compared with approximately 53.97% in the previous year, reflecting the Company’s increasing focus on its manufacturing-led business.

At the segment-result level, manufactured products generated ₹11,597.20 lakh, compared with ₹7,659.57 lakh in FY 2024–25, while traded products generated ₹4,246.36 lakh, compared with ₹4,507.94 lakh in the previous year.

OUTLOOK

The outlook for the Indian IVD and diagnostics industry remains positive, supported by increasing diagnostic awareness, rising healthcare expenditure, expansion of healthcare infrastructure and growing demand for reliable, affordable and technologically advanced diagnostic solutions.

The Company is expected to benefit from the continued expansion of its manufacturing capabilities and product portfolio, with particular focus on indigenous manufacturing of reagents, consumables and diagnostic instruments. Its existing manufacturing infrastructure and proposed capacity expansion provide a platform to address increasing market demand and support higher value addition.

The Company’s focus on reagents and consumables, expansion of its instrument portfolio, increasing installed base, product development and strengthening of its distribution network is expected to support recurring revenues and deepen its presence across the diagnostic ecosystem. Its portfolio

already spans clinical chemistry, haematology, molecular diagnostics, point-of-care testing, rapid tests and ELISA solutions.

Going forward, the Company intends to focus on increasing manufacturing capacity and utilisation, expanding its indigenous portfolio of reagents, kits and diagnostic instruments, strengthening its installed base and associated recurring consumables business, and expanding its domestic and international market presence. The Company also intends to continue investing in product development, technology and quality systems to support its long-term growth.

The Company remains focused on building a diversified and sustainable diagnostics business through indigenous manufacturing, technological collaborations, product expansion and increasing penetration across domestic and international markets.

RISKS AND CONCERNS

The Company operates in an industry exposed to regulatory, competitive, technological and operational risks. The key risks and concerns relevant to its business are as follows:

1. Regulatory and Product Quality Risk

The IVD industry is subject to regulatory approvals, licensing requirements and prescribed quality standards. Changes in regulatory requirements, delays in approvals or any product-quality issue may affect the Company's operations, product launches and market reputation.

2. Competition and Technological Risk

The industry is characterised by intense competition and rapid technological developments. The Company may face pricing pressure and the need for continuous investment in research, product development and technology to remain competitive.

3. Supply Chain and Cost Risk

Fluctuations in raw-material and component costs, dependence on certain imported inputs, foreign exchange movements and disruptions in global supply chains may affect the Company's costs and operating margins.

4. Working Capital and Execution Risk

The Company's operations require effective management of inventory and trade receivables. Further, manufacturing expansion and new product initiatives involve execution and capacity-utilisation risks, including delays in approvals or commercialisation.

The Company continuously monitors these risks and takes appropriate measures through quality controls, regulatory compliance, product diversification, supply-chain management and strengthening of internal processes.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has established internal control systems and procedures commensurate with the size, nature and complexity of its business operations. The internal control framework is designed to provide reasonable assurance regarding the orderly and efficient conduct of business, safeguarding of assets, prevention and detection of errors and frauds, accuracy and completeness of accounting

records, timely preparation of reliable financial information and compliance with applicable laws and regulations.

The Company's internal control framework covers key operational and financial areas including procurement, inventory management, production, sales and receivables, payments, financial reporting, authorisation of transactions and statutory compliances. Appropriate processes and approval mechanisms are in place to ensure accountability, segregation of duties and effective monitoring of business activities.

During the year under review, the Company continued to strengthen its internal processes and control environment in line with the growth of its operations. The Company has also undertaken initiatives towards ERP implementation and strengthening of Internal Financial Controls and Internal Controls over Financial Reporting, with the objective of improving process automation, monitoring, reporting and overall control effectiveness.

The Management periodically reviews the adequacy and effectiveness of the internal control systems and takes corrective measures wherever required. The Statutory Auditors also consider the internal financial controls relevant to the preparation of the financial statements as part of their audit procedures. Based on the assessment undertaken, the Management is of the view that the Company's internal control systems are adequate and operating effectively and are commensurate with its present scale and nature of operations.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During FY 2025–26, the Company continued to strengthen its operational performance, with Revenue from Operations increasing to ₹341.16 crore from ₹313.07 crore in FY 2024–25, registering a growth of approximately 8.97%. The growth was primarily supported by a significant increase in the contribution from the Company's manufactured products business.

Revenue from manufactured products increased from ₹168.97 crore to ₹230.23 crore, representing a growth of approximately 36.25%. Consequently, manufactured products accounted for approximately 67.49% of total revenue from operations, compared with approximately 53.96% in the previous year. Revenue from traded products stood at ₹110.93 crore, compared with ₹144.10 crore in FY 2024–25, reflecting a decline of approximately 23.02%.

The improvement in the manufacturing-led business was also reflected in operating profitability. The segment result from manufactured products increased to ₹115.97 crore from ₹76.60 crore, while the segment result from traded products stood at ₹42.46 crore, compared with ₹45.08 crore in the previous year. Accordingly, the total segment result increased to ₹158.44 crore from ₹121.68 crore, registering growth of approximately 30.22%.

The Company's EBITDA increased to ₹98.05 crore from ₹70.55 crore, reflecting an improvement of approximately 38.97%, while EBITDA margin improved from approximately 22.53% to 28.69%. Profit before tax before exceptional/extraordinary items increased to ₹73.54 crore from ₹57.43 crore, and profit after tax before exceptional/extraordinary items increased to ₹56.71 crore from ₹36.18 crore.

The overall financial performance during the year reflects the Company's increasing focus on manufacturing, improved product mix, higher contribution from manufactured diagnostic products and operating efficiencies, which together supported a stronger improvement in profitability compared with the growth in revenue.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Human resources continue to remain an important part of the Company's manufacturing, research and development, quality assurance, regulatory, sales and distribution operations. During FY 2025–26, the Company continued to focus on strengthening its workforce in line with the expansion of its manufacturing capabilities and business operations.

As at 31 March 2026, the Company had 357 permanent employees. The Company also engages personnel through third-party arrangements for certain manufacturing and operational activities, providing flexibility to meet its business and production requirements.

During the year, emphasis was placed on strengthening technical, manufacturing, R&D, quality, regulatory, sales and managerial capabilities to support the Company's growing operations. The Company continues to focus on employee development, skill enhancement, productivity and maintaining a professional and safe working environment.

The Company maintained cordial industrial relations during the year under review, and there were no material industrial disputes reported. The Management believes that a skilled, committed and adequately supported workforce will remain important to the Company's continued manufacturing expansion and business growth.

KEY FINANCIAL RATIOS:

S. No.	Ratios	March 31, 2026	March 31, 2025	Change in %
1.	Debtors Turnover	5.76	6.85	-15.91%
2.	Inventory Turnover	1.51	1.26	19.84%
3.	Interest Coverage Ratio	5.00	3.98	25.63%
4.	Current Ratio	1.64	1.48	10.81%
5.	Debt Equity Ratio	0.92	0.88	4.55%
6.	Operating Profit Margin (%)	28.69%	22.53%	27.34%
7.	Net Profit Margin (%)	16.60%	11.55%	43.72%

The significant changes in the key financial ratios of the Company during the financial year ended March 31, 2026, as compared to the immediately preceding financial year, were primarily influenced by the Company's improved operating and financial performance, increased contribution from manufactured diagnostic products, favourable product mix, higher operating leverage and continued investment in manufacturing and business expansion.

During the year under review, the Company witnessed a significant shift towards its manufacturing-led business, with revenue from manufactured products increasing substantially and contributing a higher proportion of the Company's overall revenue. The improvement in manufacturing contribution, together with operating efficiencies and better product mix, supported an improvement in operating profitability and earnings during the year.

These operational and financial developments, together with changes in working-capital requirements and finance costs, influenced the Company's key financial ratios during FY 2025–26. The detailed explanations for changes exceeding 25% are set out below:

Unless otherwise stated, revenue and segment-wise figures in this section are presented on a standalone basis, while EBITDA, margins and financial ratios are presented on a consolidated basis

1. Interest Coverage Ratio – Increase of 25.63%

The Interest Coverage Ratio increased from 3.98 times in FY 2024–25 to 5.00 times in FY 2025–26, representing an improvement of 25.63%.

The improvement was primarily attributable to the Company's stronger operating and overall profitability during the year. Revenue from operations increased by approximately 9.13%, from ₹31,314.37 lakh in FY 2024–25 to ₹34,173.57 lakh in FY 2025–26, while EBITDA increased substantially by approximately 38.97%, from ₹7,055.05 lakh to ₹9,804.54 lakh.

The improvement in operating profitability was supported by the increased contribution from domestically manufactured products, favourable product mix, operating leverage and operating efficiencies. The resulting improvement in earnings relative to finance costs strengthened the Company's capacity to service its interest obligations.

2. Operating Profit Margin – Increase of 27.34%

The Operating Profit Margin increased from 22.53% in FY 2024–25 to 28.69% in FY 2025–26, representing an improvement of 27.34%.

The improvement was primarily attributable to the increasing contribution of manufactured diagnostic products, improved operating leverage, favourable product mix and operating efficiencies. EBITDA increased from ₹7,055.05 lakh to ₹9,804.54 lakh, while revenue from operations increased by approximately 9.13%.

The Company's manufactured products business recorded strong growth during the year, with manufactured-product revenue increasing by approximately 36.3% and accounting for approximately 67.4% of revenue from operations, compared with approximately 54.0% in the previous year. The increasing contribution from manufacturing therefore supported improvement in the Company's overall operating profitability.

3. Net Profit Margin – Increase of 43.72%

The Net Profit Margin increased from 11.55% in FY 2024–25 to 16.60% in FY 2025–26, representing an improvement of 43.72%.

The improvement was primarily attributable to the substantial increase in profitability during the year. Profit after tax before extraordinary items increased from ₹3,618.08 lakh in FY 2024–25 to ₹5,671.34 lakh in FY 2025–26, representing growth of approximately 56.75%, compared with approximately 9.13% growth in revenue from operations.

The improvement in net profitability reflects the combined impact of higher operating profitability, favourable product mix, increased contribution from manufactured products and improved earnings conversion during the year.

The Debtors Turnover Ratio, Inventory Turnover Ratio, Current Ratio and Debt Equity Ratio changed by less than 25% during FY 2025–26 and therefore do not constitute significant changes requiring separate explanation under the applicable disclosure threshold. The Debtors Turnover Ratio decreased from 6.85 times to 5.76 times, while Inventory Turnover

improved from 1.26 times to 1.51 times. The Current Ratio improved from 1.48 times to 1.64 times and the Debt Equity Ratio remained broadly stable at 0.92 times compared with 0.88 times in the previous year.

RETURN ON NET WORTH

The Return on Net Worth ("RoNW") of the Company for the financial year ended March 31, 2026 stood at approximately 23.03%, as compared to 23.74% for the financial year ended March 31, 2025, representing a marginal decrease of approximately 2.99%.

The marginal movement in RoNW, notwithstanding the substantial improvement in profitability during the year, was primarily attributable to the combined effect of higher profitability and a significant strengthening of the Company's net worth during the year.

The Company's Profit After Tax before extraordinary items increased from ₹3,618.08 Lakhs in FY 2024–25 to ₹5,671.34 Lakhs in FY 2025–26, representing an increase of approximately 56.75%. The improvement in profitability was supported by growth in revenue, a favourable shift in product mix towards manufactured products, improved operating leverage and operating efficiencies, partly offset by higher finance costs and depreciation associated with the Company's capacity expansion.

At the same time, the Company's shareholders' funds increased from ₹18,995.42 Lakhs as at March 31, 2025 to ₹24,619.20 Lakhs as at March 31, 2026, representing an increase of approximately 29.61%. The increase in shareholders' funds was primarily attributable to the increase in share capital and accretion to reserves and surplus during the year.

Thus, the RoNW was influenced from both sides — the numerator, i.e. profitability, increased substantially, while the shareholders' funds forming the equity base also increased significantly. The relatively higher growth in the equity base, compared with the movement in the RoNW denominator-adjusted profitability, resulted in the marginal moderation of RoNW from 23.74% to 23.03%.

The movement in RoNW should also be viewed in the context of the Company's manufacturing expansion and increased scale of operations during the year. Property, Plant and Equipment increased by approximately 121.7%, while finance costs and depreciation also increased by approximately 26.6% and 55.5%, respectively, reflecting investment in capacity expansion and the commissioning of additional manufacturing infrastructure.

Going forward, the Company remains focused on strengthening its manufacturing-led business, improving operating efficiencies, expanding its product portfolio, increasing capacity utilisation and maintaining disciplined financial management, which are expected to support sustainable improvement in profitability and returns over the medium to long term.

**For and On behalf of
Q- Line Biotech Limited**

**Saurabh Garg
Managing Director & Chairman
DIN: 02891621**

Place: Lucknow

Annexure –VII

FORM No. – MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,
**The Member(s),
Q-LINE BIOTECH LIMITED
CIN: U74120UP2010PLC042528**

Registered Office Address:

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

We have conducted a Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **Q-LINE BIOTECH LIMITED** bearing **(CIN: U74120UP2010PLC042528)** (hereinafter called “the Company”), having its Registered Office Address at 298-281, Transport Nagar, Kanpur Road, Adjacent Transport Nagar Metro Station, Lucknow, Uttar Pradesh, India – 226012.

The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

MANAGEMENT RESPONSIBILITY FOR SECRETARIAL COMPLIANCES

The Company’s Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.

SECRETARIAL AUDITOR RESPONSIBILITY

Based on the audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 (“CSAS”) prescribed by the Institute of Company Secretaries of India (“ICSI”). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Our responsibility is to express an opinion on the secretarial records, standards and procedures followed by the Company with respect to secretarial compliance. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company nor taxation laws. This Report is to be read with our letter of even date which is annexed as **Annexure – A** and forms an integral part of this report.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its

officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place, to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 (**"period under review"**), according to the provisions of:

1. The Companies Act, 2013 (**"the Act"**) and the Rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 (**the "SCRA"**) and the Rules made thereunder; *(Not Applicable during the Audit period)*
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 *(Not Applicable during the Audit period)*
4. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; -

Commercial transactions with respect to core business of the company were held during the reporting period and applicable compliance were made as informed to us.

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (the **"SEBI Act"**) to the extent applicable to the company: - *(Not Applicable during the Audit period)*
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018-
 - d. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021-
 - e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025
 - f. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - g. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and The SEBI (Employee Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999-

- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
- i. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
- j. Standard Operating Process under Regulations 3(5) and 3(6) of SEBI (PIT) Regulations, 2015 for ensuring Compliance with Structured Digital Database (SDD) Not Applicable during the Audit period)

We have also examined compliance with the applicable clauses/regulations of the following:

- i) Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs;
- ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Not Applicable during the Audit period)

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We have not verified the compliance of the above specific laws applicable to the Company; we have relied upon the information provided by the concerned official looking after the compliance of the aforesaid laws.

We further report that:

The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Directors. The changes in the composition of the Board of Directors and Key Managerial Personnel that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors to schedule the Board/ Committee Meetings. The agenda and detailed notes on the agenda were sent at least 7 days in advance (and at shorter notice for which necessary approvals were obtained, if any) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meetings and for meaningful participation at the meetings.

All decisions taken at the meetings of the Board of Directors and the Committees thereof were recorded as having been carried out unanimously, as evidenced by the minutes of the respective meetings, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

During the period under review and as of the date of issue of the report, the composition of the Board Committees, wherever reconstitution or changes were required, was carried out in compliance with the applicable provisions of the Companies Act, 2013, and the Rules made thereunder.

The Corporate Social Responsibility Committee functioned in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and the Company complied with the applicable CSR provisions during the period under review.

We further report that, prior to the period under review, the Members of the Company, at the Extra-Ordinary General Meeting held on **19 February 2025**, approved the adoption of the regulations contained in **Table F of Schedule I to the Companies Act, 2013** as the Articles of Association of the Company, pursuant to Sections 5 and 14 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The Board of Directors, at its Meeting held on 25th July 2025, recommended the increase in the authorised share capital of the Company from ₹4,00,00,000 (Rupees Four Crore only) to ₹25,00,00,000 (Rupees Twenty-Five Crore only), which was subsequently approved by the Members at the Extra-Ordinary General Meeting held on 1st August 2025, along with the consequential alteration of the Capital Clause of the Memorandum of Association of the Company.

The Board of Directors, at its Meeting held on 26th August 2025, recommended the issue of 14,175,000 (One Crore Forty-One Lakh Seventy-Five Thousand) Bonus Equity Shares, which was subsequently approved by the Members at the Extraordinary General Meeting held on 28th August 2025 and company also has made an Right issue of 5,24,999 (Five Lakhs Twenty-Four Thousand and Nine Hundred Ninety-Nine) Equity Shares of face value of ₹10/- (Ten).

We further report that, subsequent to the period under review and as on the date of issue of this Report, the following significant events having a bearing on the affairs of the Company have taken place:

- The equity shares of the Company were listed on the NSE Emerge Platform of the National Stock Exchange of India Limited on 29 May 2026 pursuant to the Initial Public Offer (IPO) of the Company. Consequent upon the listing, the Company became subject to the applicable provisions of the SEBI Act, 1992, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable SEBI Regulations, to the extent applicable.
- As on date of issue of report, **the Company** complied with the applicable continuous listing compliances including filing of Shareholding Pattern, Statement of Investor Complaints, Reconciliation of Share Capital Audit Report, Statement of Deviation or Variation, maintenance of Structured Digital Database under the SEBI (Prohibition of Insider Trading) Regulations, 2015 and other applicable periodic filings/disclosures with the Stock Exchange.

For MMA & Partners, Company Secretaries
(Formerly known as M/s Manish Mishra & Associates)
(F.R. N. P2015UP081000)

CS Sukhmendra Kumar
Partner
Practicing Company Secretary
CP. No.: 21707
M. No: 37552
UDIN: A037552H001192431
Peer Review Cert. No. 3163/2023

Date- 22nd August, 2026
Place-Lucknow

ANNEXURE – A

To,
The Member(s),
Q-LINE BIOTECH LIMITED
CIN: U74120UP2010PLC042528

Registered Office Address:

298-281, Transport Nagar, Kanpur Road,
Adjacent to Transport Nagar Metro Station,
Lucknow, Uttar Pradesh, India – 226012.

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

1. Maintenance of secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company, for which we relied on the report of the Statutory Auditor.
4. Wherever required, we have obtained the Management representation about the Compliance of Laws, Rules and Regulations and happening events, etc.
5. The Compliance of the Provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of Management. Our examination was limited to the verification of procedures on a test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For MMA & Partners, Company Secretaries
(Formerly known as M/s Manish Mishra & Associates)
(F.R. N. P2015UP081000)

CS Sukhmendra Kumar
Partner
Practicing Company Secretary
CP. No.: 21707
UDIN: A037552H001192431
M. No: 37552
Peer Review Cert. No. 3163/2023

Date- 22nd August, 2026
Place-Lucknow

To,
The Member(s),
Q-LINE BIOTECH LIMITED
CIN: U74120UP2010PLC042528

Registered Office Address:

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

Statement pursuant to Regulation 32(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The equity shares of Q-LINE BIOTECH LIMITED, bearing CIN: U74120UP2010PLC042528 (hereinafter referred to as the “Company”), having its registered office at 298-281, Transport Nagar, Kanpur Road, Adjacent Transport Nagar Metro Station, Lucknow, Uttar Pradesh, India – 226012, whose equity shares were listed on the SME Platform of National Stock Exchange of India Limited (NSE Emerge) on 29 May 2026, subsequent to the end of the financial year ended 31 March 2026.

During the financial year 2025-26, the Company was not listed on any recognised stock exchange and, accordingly, the requirements prescribed under Regulation 32(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to submission of statements of deviation(s) or variation(s) in the utilisation of issue proceeds did not arise during the said financial year.

Accordingly, there were no deviation(s) or variation(s) in the utilisation of issue proceeds requiring disclosure under Regulation 32(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31 March 2026.

For MMA & Partners, Company Secretaries
(Formerly known as M/s Manish Mishra & Associates)
(F.R. N. P2015UP081000)

CS Sukhmendra Kumar
Partner
Practicing Company Secretary
CP. No.: 21707
UDIN: A037552H001192431
M. No: 37552
Peer Review Cert. No. 3163/2023

Date- 22nd August, 2026
Place-Lucknow

CERTIFICATE ON NON - DISQUALIFICATION OF DIRECTOR

[Pursuant to Regulation 34(3) read with Schedule V, Para C, Clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Member(s),
Q-LINE BIOTECH LIMITED
CIN: U74120UP2010PLC042528

Registered Office Address:

298-281, Transport Nagar, Kanpur Road,
 Adjacent to Transport Nagar Metro Station,
 Lucknow, Uttar Pradesh, India – 226012.

We have examined the relevant register(s), record(s), form(s), return(s) and disclosure(s) received from the Directors of **Q-LINE BIOTECH LIMITED** bearing (CIN: U74120UP2010PLC042528) (hereinafter called “the Company”) having its Registered Office Address at 298-281, Transport Nagar, Kanpur Road, Adjacent Transport Nagar Metro Station, Lucknow, Uttar Pradesh, India – 226012, produced before us by the Company, for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V, Para C, Clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and declarations received from respective Directors, we hereby certify that as on financial year ended March 31, 2026, none of the Directors on the Board of the Company as stated below have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No	DIN	Name	Designation	Date of Appointment
1.	06504620	Mr. Kuldeep Chowdhry	Whole-time director	12/01/2015
2.	07002517	Mr. Ajay Kumar Mahanty	Whole-time director	12/01/2015
3.	07005258	Mr. Abhay Agrawal	Director	12/01/2015
4.	02891610	Ms. Amita Garg	Director	10/11/2010
5.	02891621	Mr. Saurabh Garg	Managing Director	10/11/2010
6.	00671671	Mr. Pravir Kumar	Director	08/05/2025
7.	02195896	Mr. Rohit Nandan	Director	08/05/2025
8.	08790634	Mr. Abhishek Mishra	Director	08/05/2025
9.	10824246	Mr. Jai Prakash Singh	Director	01/08/2025
10.	06922503	Mr. Yethadka Subraya Prabhakaara	Whole-time director	08/05/2025
11.	08748016	Mr. Ayush Garg	Director	01/07/2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company

For MMA & Partners, Company Secretaries
(Formerly known as M/s Manish Mishra & Associates)
(F.R. N. P2015UP081000)

CS Sukhmendra Kumar
Partner
Practicing Company Secretary
CP. No.: 21707
UDIN: A037552H001192431
M. No: 37552
Peer Review Cert. No. 3163/2023

Date- 22nd August, 2026
Place-Lucknow

MANAGING DIRECTOR/CFO CERTIFICATION

To,
The Board of Directors,
Q-LINE BIOTECH LIMITED,
CIN: U74120UP2010PLC042528
298-281, Transport Nagar, Kanpur Road
Adjacent Transport Nagar Metro Station, Lucknow-226012.

Dear Sir(s),

We, Saurabh Garg, Managing Director and Meenal Gupta, Chief Financial Officer of Q-Line Biotech Limited ("the Company"),

- A. We have reviewed the Financial Statements, including the Cash Flow Statement, of the Company for the financial year ended March 31, 2026 and to the best of my knowledge and belief:

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

These statements together present a true and fair view of the affairs of the Company and are in compliance with the applicable Accounting Standards, the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations.

- B. To the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We have disclosed to the Statutory Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify these deficiencies.
- D. Have indicated to the Statutory Auditors and the Audit Committee: Significant changes in internal control over financial reporting during the year, if any;

Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and Instances of significant fraud, if any, of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Q-Line Biotech Limited

Saurabh Garg
Managing Director
DIN-02891621

Meenal Gupta
Chief Financial Officer
PAN- ABHPG6642E

Date -17.06.2026
Place-Lucknow





STANDALONE FINANCIAL STATEMENT

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 2026, 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 2026, and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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.

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 2026 taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March 2026 from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls 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, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software 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)

Place: Mumbai
Date: 17th, June, 2026

(Ravi K Jagetiya)
Proprietor
Membership No.: 134691
UDIN: 26134691LGYJNQ8827

Annexure “A” to the Independent Auditors’ Report on the Standalone Financial Statement of Q-line Biotech Limited for the year ended 31 March 2026

(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 Equipment’s 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 46.
- 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 granted loans or provided advances in the nature of loans or stood guarantee or provided security to its subsidiaries and associates and other parties during the year and having outstanding balance as on the end of year. Details as required under this clause is given in below table.

(i) Loans or Advances in nature of Loans

Particulars	Given by Company during the year (Rs in Lakhs)	Outstanding Balance as on 31 st March 2026 (Rs in Lakhs)
To Subsidiary/Associate Company	980.00	0.00
To other Parties	6.31	0.00

(ii) Stood Guarantee/Given Security

Particulars	Given by Company during the year (Rs in Lakhs)	Outstanding Balance as on 31 st March 2026 (Rs in Lakhs)
For Subsidiary/Associate Company	700.00	700.00
For other Parties	4605.00	4605.00

- b) Further the investments made, guarantees provided, security given by the Company and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest *except the Corporate Guarantee to the tune of Rs 1500.00 Lakhs given for the debt of POCT Science House Private Limited (Erstwhile Associate Company) where company do not hold any substantial shareholding as on the year end, and accordingly in our view it's a contingent liability without any benefit attached to it for the shareholders of the Company.*
- c) There are no loans and advances in the nature of loans, where the repayment schedule, repayment of principal along with payment of interest has been stipulated, and accordingly the requirement of this clause is not applicable to the Company.
- d) There is no overdue amount of Principal or Interest for more than 90 days, accordingly the requirement of this clause is not applicable to the Company.
- e) During the year, no loans or advances in the nature of loans granted by the Company that had fallen due were renewed or extended. Further, no fresh loans were granted to settle the overdue of existing loans given to the same parties. Accordingly, the requirement to specify the aggregate amount and percentage thereof does not arise.
- f) The Company has granted loans and advances in the nature of loans during the year which are either repayable on demand or without specifying any terms or period of repayment. There is no outstanding amount of such loans or loans and advances in the nature of loans outstanding as on the year end. Therefore, further requirement to report on loans aggregating to promoters and related parties as defined under clause (76) of section 2 of the Companies Act, 2013 is not applicable.

- 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, 2026 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 no resignation of the statutory auditors during the year and therefore this clause is not applicable to the Company.
- 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)

Place: Mumbai
Date: 17th, June, 2026

(Ravi K Jagetiya)
Proprietor
Membership No.: 134691

Annexure “B” to the Independent Auditor’ Report on the Standalone Financial Statement of Q-line Biotech Limited for the year ended 31 March 2026

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 2026 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, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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)

Place: Mumbai
Date: 17th, June, 2026

(Ravi K Jagetiya)
Proprietor
Membership No.: 134691

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 AUDITED BALANCE SHEET AS AT 31ST MARCH 2026

(Amount in rupees lakhs, unless otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
A) EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share capital	3	1,627.50	157.50
(b) Reserves and surplus	4	23,111.57	18,834.19
		24,739.07	18,991.69
(2) Non Current Liabilities			
(a) Long term borrowings	5	8,611.93	8,241.18
(b) Deferred tax liabilities (Net)	14	-	-
(c) Other long term liabilities	6	199.20	136.75
(d) Long term provisions	7	435.46	261.47
		9,246.60	8,639.39
(3) Current Liabilities			
(a) Short term borrowings	8	12,684.24	7,585.01
(b) Trade payables	9		
(i) total outstanding dues of micro enterprises and small enterprises; and		267.05	214.32
(ii) total outstanding due of creditors other than micro enterprises and small enterprises		4,936.61	5,348.67
(c) Other current liabilities	10	2,221.76	2,491.71
(d) Short term provisions	11	610.34	1,599.67
		20,719.99	17,239.38
TOTAL		54,705.66	44,870.46
B) ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and intangible assets			
(i) Property, Plant & Equipment	12A	11,853.06	5,347.24
(ii) Intangible Assets	12B	2,272.97	1,989.32
(iii) Capital work-in-progress	12C	1,539.68	5,903.11
(b) Non-current Investment	13	1,668.55	1,796.11
(c) Deferred tax asset (Net)	14	53.11	88.93
(d) Long-term loans and advances	15	92.29	158.42
(e) Other non-current assets	16	2,844.89	3,412.79
		20,324.53	18,695.92
(2) Current Assets			
(a) Inventories	17	9,475.86	9,021.34
(b) Trade receivables	18	12,691.25	8,277.64
(c) Cash and Bank Balances	19	7,592.67	4,445.98
(d) Short-term loans and advances	20	3,603.16	3,210.05
(e) Other current assets	21	1,018.18	1,219.53
		34,381.12	26,174.54
TOTAL		54,705.66	44,870.46
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

(CA Ravi K Jagetiya)
Proprietor
Membership No. : 134691
Place: Mumbai
Date: 17th June, 2026
UDIN: 26134691ILGYJNQ8827

For and on behalf of Board of Directors

Q-Line Biotech Limited

(Formerly Known as Q-Line Biotech Private Limited)

Saurabh Garg
Managing Director & Chairman
DIN: 02891621

Amita Garg
Non Executive Director
DIN: 02891610

Meenal Gupta
Chief Financial Officer
PAN: ABHPG6642E

Akhand Pratap Singh
Company Secretary
M.No. : A54065

Place: Lucknow
Date: 17th June, 2026

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

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CIN: U74120UP2010PLC042528

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH 2026

(Amount in rupees lakhs, unless otherwise stated)

Particulars	Note	For the year ended on 31 March 2026	For the year ended on 31 March 2025
I Revenue from Operations	22	34,115.84	31,307.43
II Other Income	23	573.36	882.96
III Total Income		34,689.19	32,190.39
IV Expenditure			
(a) Cost of material consumed	24	7,976.35	5,758.68
(b) Purchases of Stock-in-Trade	25	5,756.29	5,801.96
(c) Chnages in inventories of stock in trade, work in progress & finished goods	26	(316.86)	3,063.73
(d) Employee Benefits Expenses	27	3,878.43	2,985.30
(e) Finance cost	28	1,887.70	1,491.32
(f) Depreciation & ammortization expenses	29	1,077.83	692.93
(g) Other expenses	30	6,909.96	6,544.04
Total Expenses		27,169.70	26,337.96
V Profit/(Loss) before prior period, exception and extraordinary items & tax		7,519.49	5,852.43
VI Prior Period Expenses	32	-	
Prior Period Expenses		-	572.57
VII Profit/(Loss) before exception and extraordinary items & tax		7,519.49	5,279.86
VIII Extraordinary Items - Income/(Expenses)	33	(97.77)	1,374.51
IX Profit/(Loss) before tax		7,421.73	6,654.37
X Tax Expense:			
Current tax		1,885.81	1,886.03
Short/(excess) provision of earlier year tax		(194.78)	61.70
Deferred tax		35.82	(33.02)
Total tax expenses		1,726.85	1,914.72
XI Profit/(Loss) after Tax		5,694.88	4,739.65
Earning Per Equity share (In Rs.): after considering extra ordinary item Basic and Diluted (In Rs.)	34	35.55	30.09
Earning Per Equity share (In Rs.): before considering extra ordinary item Basic and Diluted (In Rs.)		36.16	21.37
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

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

(CA Ravi K Jagetiya)
Proprietor
Membership No. : 134691
Place: Mumbai
Date: 17th June, 2026
UDIN : 26134691LG YJNQ8827

Saurabh Garg
Managing Director & Chairman
DIN: 02891621

Amita Garg
Non Executive Director
DIN: 02891610

Meenal Gupta
Chief Financial Officer
PAN: ABHPG6642E

Akhand Pratap Singh
Company Secretary
M.No. : A54065

Place: Lucknow
Date: 17th June, 2026

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

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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2026
(Amount in rupees lakhs, unless otherwise stated)

Particulars	For the year ended on 31 March 2026	For the year ending 31 March 2025
Cash Flow from Operating Activities		
Net Profit before taxation	7,421.73	6,654.37
<u>Adjustments for:</u>		
Depreciation and amortization expnese	1,077.83	692.93
Finance Cost	1,887.70	1,491.32
Bad DebtsWritten Off	16.84	317.15
Profit on Sale of Investment	-	(1,374.51)
(Profit)/loss on sale of Fixed Assets	(6.05)	2.62
Interest Income	(469.55)	(346.09)
Rent income	(7.03)	(8.14)
Provision for employee benefits(Gratuity) Net	184.90	292.54
Sundry Balance forfeited(income)	(41.91)	(1,853.97)
Sundry balance write off	5.71	54.57
Provision for Doubtful debts	31.42	16.78
Unrealised foreign exchange (gain)/loss	313.63	(23.63)
Operating Profit before Working Capital changes	10,415.23	5,915.94
<u>Adjustments for :</u>		
(Increase) /Decrease in Inventory	(454.52)	2,128.71
(Increase) /Decrease in Trade Receivables	(4,466.67)	(5,932.22)
(Increase) /Decrease in Short term loans and advances	(393.11)	232.03
(Increase) /Decrease in long term loan and advances	66.13	24.43
Addition in Fixed Deposits	255.79	(2,864.19)
(Increase) /Decrease in other current Assets	201.35	(16.45)
Increase/(Decrease) in Trade Payables	(629.14)	1,941.90
Increase/(Decrease) in Short Term Provision	(88.55)	156.36
Increase/(Decrease) in Other non-current liabilities	59.64	107.64
(Increase)/Decrease in Security Deposits	3.64	(377.82)
Increase/(Decrease) in OTHER CURRENT LIABILITY	(269.95)	1,703.92
Cash Generated from Operations	4,699.82	3,020.26
Less: Tax Paid	(2,602.73)	(839.75)
Net Cash inflow /(outflow) from Operating activities (A)	2,097.10	2,180.51
Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment	(3,546.47)	(6,975.47)
Sale of property, plant & equipment	48.65	3.85
Proceed from sale of Investment	-	175.55
Investment in Subsidiary	-	(0.70)
Investment in Property	127.57	(1,067.27)
rent income	7.03	8.14
Advance Given to creditors for Property plant & equipment	-	(34.52)
Interest Income	469.55	346.09
Net Cash inflow /(outflow) from Investing activities (B)	(2,893.67)	(7,544.34)
Cash Flow from Financing Activities		
Repayment of Loans		
Proceeds from Issue in Share Capital	52.50	
Finance Cost	(1,887.70)	(1,491.32)
Proceeds from Short Term Borrowings	5,099.23	1,356.26
Proceeds from Long Term Borrowings	370.75	4,784.62
Net Cash inflow /(outflow) from Financing activities (C)	3,634.79	4,649.56
Net increase /(decrease) in cash and cash equivalents (A+B+C)	2,838.20	(714.27)
Cash and Cash Equivalents at the beginning of the year	1,234.82	1,949.08
Cash and Cash Equivalents at the end of the year	4,073.02	1,234.82

Q-LINE BIOTECH LIMITED
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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2026
(Amount in rupees lakhs, unless otherwise stated)

Particulars	For the year ended on 31 March 2026	For the year ending 31 March 2025
Note:1		
Comopnents of Cash and cash equivalents		
- Cash on hand	54.67	42.67
- Balance with Banks	741.81	7.82
- Other Bank Balance (As per AS-3)	3,276.54	1,184.33
Total	4,073.02	1,234.82

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

2

See accompanying note to the financial statement.

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As per our report as on even date attached
For R K Jagetiya & Co

Chartered Accountants

Firm Registration Number: 146264W

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

(Formerly Known as Q-Line Biotech Private Limited)

(CA Ravi K Jagetiya)

Proprietor

Membership No. : 134691

Place: Mumbai

Date: 17th June, 2026

UDIN: 26134691LGYJNQ8827

Saurabh Garg

Managing Director & Chairman

DIN: 02891621

Amita Garg

Non Executive Director

DIN: 02891610

Meenal Gupta

Chief Financial Officer

PAN: ABHPG6642E

Akhand Pratap Singh

Company Secretary

M.No. : A54065

Place: Lucknow
Date: 17th June, 2026

Note-1

I. CORPORATE INFORMATION

The Company was originally incorporated as “Q-LINE BIOTECH Private Limited” on November 10th, 2010 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kanpur, Uttar-Pradesh. Subsequently, the Company was converted into a Public Limited Company and consequently the name of the Company was changed from “Q-LINE BIOTECH PRIVATE LIMITED” to “Q-LINE BIOTECH LIMITED” vide a fresh certificate of incorporation consequent upon conversion from private company to public company dated 08th March, 2025 issued by the Registrar of Companies, CPC, bearing CIN U74120UP2010PLC042528. Company is currently engaged in Manufacturing and Trading into Biochemistry Reagents and Consumables.

Note -2

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

2. USE OF ESTIMATES

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

3. INVENTORIES

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

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

4. CASH FLOW:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

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

a) Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the group are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly,

Significant Accounting Policies for Standalone Financial Statement for the year ended 31st March, 2026

any external event beyond the control of the group, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

b) On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the group, is such that its disclosure improves an understanding of the performance of the group. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

6. PROPERTY, PLANT AND EQUIPMENT

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

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

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

7. DEPRECIATION AND AMORTISATION

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

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

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

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

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

8. REVENUE RECOGNITION

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

9. INVESTMENTS

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

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

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

Significant Accounting Policies for Standalone Financial Statement for the year ended 31st March, 2026

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

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

10. FOREIGN CURRENCY TRANSACTIONS AND TRANSLATION

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

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

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

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

11. EMPLOYEE BENEFITS

i) Short term Employee Benefits:

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

ii) Defined-contribution plans:

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

iii) Defined Benefit Plans:

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

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

12. BORROWING COSTS

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

13. SEGMENT ACCOUNTING

Business Segment

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

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

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

Significant Accounting Policies for Standalone Financial Statement for the year ended 31st March, 2026

14. LEASE

A. Operating Lease

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

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

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

B. Finance Lease

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

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

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

The Company does not have any outstanding obligation under finance leases as on 31st March, 2026.

15. EARNINGS PER SHARE:

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

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

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

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

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

16. ACCOUNTING FOR TAXES ON INCOME

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

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

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

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

17. CONTINGENT LIABILITIES AND PROVISIONS

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

Contingent Liability is disclosed for

- a) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or
- b) Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Significant Accounting Policies for Standalone Financial Statement for the year ended 31st March, 2026

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

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

18. INTANGIBLE ASSETS

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

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

(A) Customer Acquisition Cost

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

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

(B) Research and Development Expenses

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

(i) Research Phase:

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

(ii) Development Phase:

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

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

(iii) Capitalization and Amortization:

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

(iv) Review and Impairment:

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

The estimated useful lives of intangibles are as follows:

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

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

An intangible asset is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal of an intangible asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit and loss.

19. IMPAIRMENT OF ASSETS

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

Significant Accounting Policies for Standalone Financial Statement for the year ended 31st March, 2026

Q-LINE BIOTECH LIMITED
 (Formerly Known as Q-Line Biotech Private Limited)
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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in rupees lakhs, unless otherwise stated)

Note

3

SHARE CAPITAL

Particulars

Authorised

Equity Shares 25000000 Rs. 10/- (P.Y. 4000000 Rs.10/-) each fully paid up

Issued, Subscribed & Fully Paid up

Equity Shares of 16274999 OF Rs. 10/- (P.Y. 1575000 of Rs.10/-) each fully paid up

Total

As at 31 March 2026		As at 31 March 2025	
Number	Amount	Number	Amount
2,50,00,000	2,500.00	40,00,000	400.00
1,62,74,999	1,627.50	15,75,000	157.50
1,62,74,999	1,627.50	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

Shares outstanding at the beginning of the year

Add: Right Issue of Equity Shares (Face value Rs 10)

Add: Bonus Issue of Equity Shares (Face value Rs 10)

Less: Shares bought back during the year

Shares outstanding at the end of the year

As at 31 March 2026		As at 31 March 2025	
Number	Amount	Number	Amount
15,75,000	157.50	15,75,000	157.50
5,24,999	52.50	-	-
1,41,75,000	1,417.50	-	-
-	-	-	-
1,62,74,999	1,627.50	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) No shares have been allotted as fully paid up pursuant to any contract(s) without payment being received in cash, allotted as fully paid up by way of bonus shares or bought back for the period of five years immediately preceeding the Balance Sheet date.

c) 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 March31, 2025 is set out below:**

Shareholder(s) holding more than 5% shares

Amita Garg

Saurabh Garg

Total

As at 31 March 2026		As at 31 March 2025	
No. of Shares held	% of Holding	No. of Shares held	% of Holding
39,37,480	24.19%	4,72,500	30.00%
1,01,91,000	62.62%	10,20,000	64.76%
1,41,28,480	86.81%	14,92,500	94.76%

(d) **Detail of Promoters Shareholding**

Name of Promoters

Amita Garg

Saurabh Garg

Ajay Kumar Mahantany

Abhay Agarwal

Pushplata Garg

Total

As at 31 March 2026			As at 31 March 2025		
No. of Shares held	% of Holding	% Variance	No. of Shares held	% of Holding	% Variance
39,37,480	24.19%	-5.81%	4,72,500	30.00%	-
1,01,91,000	62.62%	-2.14%	10,20,000	64.76%	-
7,50,000	4.61%	-0.15%	75,000	4.76%	-
756010	4.65%	4.65%	-	0.00%	-
-	-	-0.48%	7,500	0.48%	-
1,56,34,490	96.06%		15,75,000	100.00%	

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in rupees lakhs, unless otherwise stated)

Note

- (e) **Aggregate number of shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the year end:**
i) Shares allotted as fully paid pursuant to contract(s) without payment being received in cash during the financial year 2020-21-2024-25:
NIL
ii) Shares issued in aggregate number and class of shares allotted by way of bonus shares during the financial year 2020-21 to 2024-25
NIL
iii) Shares bought back during the financial year 2020-21 to 2024-25
NIL
iv) Shares issued under employee stock option plan (ESOP) during the financial year 2020-21 to 2024-25
NIL
v) Shares reserved for issue under options:
NIL
f) The company issued 1,41,75,000 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.
h) 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.
i) 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.
j) The Company issued Right Issue of Equity Shares 5,24,999 Equity Shares with voting rights of Rs. 10/- each by passing the special resolution as on 27th September, 2025

4 RESERVES & SURPLUS

Particulars	As at 31 March 2026	As at 31 March 2025
(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	(130.05)	-
Closing Balance	<u>-</u>	<u>130.05</u>
(B) Surplus in Profit and Loss account		
Balance as at the beginning of the year	18,704.14	13,964.49
Add: Profit for the year	5,694.88	4,739.65
Less: Issue of Bonus Shares	(1,287.45)	
Less: Extra ordinary Items	-	
Closing Balance as on year ended	<u>23,111.57</u>	<u>18,704.14</u>
Total Reserve & Surplus (A+B)	<u>23,111.57</u>	<u>18,834.19</u>

- a) The company does not have any Revaluation Reserve.

5 LONG TERM BORROWINGS

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Term Loans		
(i) Secured Loan		
Loan from Banks	6,950.68	5,749.29
Loan from NBFC	5,386.99	5,068.87
Less: Current Maturities of secured long term loan	(3,725.74)	(2,598.71)
(ii) Unsecured Loan		
Loan From Banks	-	32.64
Loan from NBFC	2.72	59.90
Less: Current Maturities of unsecured long term loan	(2.72)	(89.82)
(b) Loans and advances from related parties (Repayable on demand)	-	19.00
Total	<u>8,611.93</u>	<u>8,241.18</u>

ANNEXURE – 5(A)											
Name of Lender	Types of Credit Facility	Purpose of Credit Facility	Sanctioned Amount (Lakhs Rs.)	Rate of interest	Prime Securities offered	Re-Payment Schedule		Moratorium (In Months)	Outstanding amount as on (as per Books) (Rs. Lakhs)		
						No of EMI (No of Months)	(Rs. In Lakhs)		EMI Start and ending Date	As at 31-03- 2026	As at 31-03- 2025
Long Term borrowing -											
	HDFC Bank	Term loan	Project Loan	6,225.00	7.95%	Mentioned in point no.2	64.00	134.76	07th November, 2022 to ending on 07th February 2028.	3,477.23	3,986.12
	HDFC Bank	Vehicle Loan	For Purchases of Vehicle	4.90	7.65%	RENAULT KWID 1.0 RXT O P MT	48.00	0.12	05th December, 2021 to ending on 05th November 2025	-	0.92
	HDFC Bank	Vehicle Loan	For Purchases of Vehicle	4.90	7.65%	KWID RXT SCE AMT MT OPTIONA	48.00	0.12	05th December, 2021 to ending on 05th November 2025.	-	0.92
	HDFC Bank	Vehicle Loan	For Purchases of Vehicle	20.29	8.75%	Against Vehicle	60.00	0.42	07th April 2023 to 6th March 2028.	9.19	13.22
	HDFC Bank	Vehicle Loan	For Purchases of Vehicle	16.12	9.10%	Against Vehicle	60.00	0.34	07th January 2024 to 7th December 2028.	9.76	12.75
	HDFC Bank	Vehicle Loan	For Purchases of Vehicle	32.37	7.90%	Against INNOVA CRYSTA 2.4ZX	39.00	0.94	05th September, 2022 to ending on 05th November 2025.	-	7.33
	HDFC Bank	Business Loan	Working Capital Finance	1,630.00	11.00%	As mentioned in point no.2 and Collateral secured against Fixed Deposits	48.00	42.13	6th October 2025 to 6th September 2029	1,463.10	-
Oxyzo Financial Services Limite	Business Loan	Working Capital Finance	675.00	11.95%	Loan Against Property- Refer point no.1	48.00	17.76	5th May 2024 to 5th April 2028	373.98	530.34	
HDFC Bank	Business Loan	Working Capital Finance	1,550.00	11.00%	As mentioned in point no.2	48.00	40.06	05th February 2025 to 06th January, 2029	-	1,498.06	
HDFC Bank	WC Term loan-GECL	Working Capital Finance	327.28	9.05%	As mentioned in point no.2	60.00	10.29	07th April, 2022 to 07th April, 2027	123.07	229.97	
Tata Capital Limited	Working Capital Finance	CAPEX/Reimbursement of CAPEX	800.00	11.45%	As mentioned in point no.5	60.00	16.98	15th August, 2024 to 15th July, 2029	581.93	717.58	
		Working Capital requirement and repayment of existing debts excluding promoter debts		12.50%	Secured against mortgaged properties, Cash collateral	59.00					
Vivriti Capital Limited	Working Capital Loan		5,000.00	11.95%-(OBLR- 2.85%Disc ount)	Mortgage against property- mentioned point no.1		5.56	5th October 2025 to 29th August 2030	4,415.74	3,800.00	
Oxyzo Financial Services Limite	Business Loan	Working Capital Requirement	25.00	8.90% (Rep o rate 5.50%+mar kup2.65%) +.50	48.00	0.66		05th July, 2024 to 05th June, 2028	15.35	20.96	
Bank of Baroda	Working Capital Term loan	Working Capital Requirement	2,000.00		Pari Passu charges equally on entire current assets and FDR in the name of the company	60.00	33.00	Dec 2025 to Dec 2030	1,868.33	-	
Total Long Term Borrowing including current Maturities of Long Term Borrowing (A)										12,337.67	10,818.17

[illegible]

Note:

1. Credit Facility by Oxyzo Financial Service is having below prime Securities as follows-

Residential plot area measuring 6490.045 Sq. mtr. Comprising in khasra no. 4865/5, 4865/7, 4872 situated at Village-Amausi, ward Sarojini Nagar, Lucknow- UP-226023.

2. Overdraft facility by HDFC Bank is having below prime & collateral securities as follows:-

(a) Bounded Flat, Bounded Property, Commercial plot, Industrial Property, Pg of Property owner and Director, Residential cum commercial plot, Vacant Plot which mentioned in sanction letter

(b) secured by Current Assets & Movable Fixed Assets.

(c) Personal guarantee of Promoters-Mr. Saurabh Garg, Amita Garg, Shweta Agarwal, Aiy Kumar Mahanaty, Kuldeep Chowdhry, Manisha Yadav, Puspilata Garg, Beena Agarwal, Abhav Agarwal secured by Current Assets & Mortgage Fixed Assets.

(d) 25% on stock, book debts upto 120 days

3. DLOD facility by ICICI Bank is having below prime & collateral securities as follows:-

(a) Residential plot located at plot part khasra no. 182/11 at vill-Alinagar Khurd, Pargana Binjore, Sarojini Nagar, Lucknow- Uttar Pradesh-226012.

(b) secured by Current Assets, Fixed Deposits & Movable Fixed Assets.

(c) Personal guarantee of Promoters—Mr. Saurabh Garg, Amita Garg

4. **Working Capital facility:** by IndusInd Bank is having below ori-

4. Working Capital facility by Indust Bank is having below prime & collateral securities as follows:-

(a) Residential plot located at plot part khasra no. 182/11 at vill-Almagar Khurd, Pargana_Sarojini Nagar, Lucknow-Uttar Pradesh-226012 and Residential plot located at plot part khasra no. 864 at vill-Anaara Sarojini Nagar, Lucknow-Uttar Pradesh-226012

(b) secured by Current Assets, Fixed Deposits & Movable Fixed Assets.

(c) Personal guarantee of Promoters-Mr. Saurabh Garg, Amita Garg

(d) Also have some financial covenants

5. Working Capital/CAPEX facility by TATA capital loan is having collateral securities as follows:-

(a) Mortgage on property at House no.281/018 ward sewagram stadium, Mawaiya, Lucknow

(b) personal guarantee of Promoters- Mr. Saurabh Garg, Amita Garg

(C) Also have some financial covenants

6 Kotak Mahindra Bank-Overdraft loan personal guarantee of Promoters- Mr. Saurabh Garg, Amita Garg

7 Bank of Baroda - WCTL and Cash credit loan personal guarantee of Promoters-Mr. Saurabh Garg, Amita Garg

ANNEXURE – 5(B)

A) Details of Unsecured Loans outstanding as at the end of the latest Reporting period from Directors/Promoters/Promoter Group /Associates/Relatives of Directors/Group Companies/other entities.

Unsecured Loans from Promoters/Directors are interest free and all are taken without any preconditions attached towards repayments.

Name of Lender	Purpose of Credit facility	Types of Credit facility	Sanctioned Amount	Rate of inter	Re-Payment Schedule			Moratorium	Outstanding amount as at (Amount in Rs. Lakhs)	
					No of EMI (No of Months)	EMI Amount (Rs. In Lakhs)	EMI Start and ending Date		31-03-2026	31-03-2025
From Banks:-										
ICICI Bank	Personal Loan	Working Capital Finance	100.00	15.50%	36.00	3.50	05th February 2023 to 05th January, 2026		-	32.64
From Financial Institutions:-										
ADITYA BIRLA FINANCE LTD	Business Loan	Working Capital Finance	43.00	15.50%	36.00	1.50	5th Jan 2023 to 5th December 2025		-	12.68
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	Business Loan	Working Capital Finance	25.41	19.00%	36.00	0.94	10th July, 2023 to 10th June, 2026		2.72	12.41
MONEYWISE FINANCIAL SERVICES PVT. LTD.	Business Loan	Working Capital Finance	60.72	17.50%	36.00	2.18	05nd February, 2023 to 05th January, 2026		-	20.15
TATA Capital Finance Service Ltd	Business Loan	Working Capital Finance	50.00	15.00%	36.00	1.73	03rd January, 2023 to 03rd December, 2025		-	14.67
Total Unsecured loan from Banks and Financial Institution (A)									2.72	92.54
From Relative of Directors										
PUSHPLATA GARG	Business Loan		100.00	NIL		Repayable on Demand		NA	-	-
ABHAY AGARWAL	Business Loan		100.00	NIL		Repayable on Demand		NA	-	19.00
Total Unsecured loan from Directors & Relative of Directors (B)									-	19.00
Total Unsecured loan (A+B)									2.72	111.54

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in rupees lakhs, unless otherwise stated)

Notes:

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

- The aggregate amount of Loan guaranteed by the Directors including of short term and long term is mentioned below

	As at 31 March 2026	As at 31 March 2025
Secured Loan	19,649.79	14,216.60
Unsecured Loan	2.72	12.41
Total	19,652.51	14,229.01

6 Other non-current liabilities

Particulars

	As at 31 March 2026	As at 31 March 2025
Capital Creditors	180.80	118.35
Security Deposits Receipt	18.40	18.40
Total	199.20	136.75

7 Long-term Provisions

Particulars

	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits (Refer note no.43 for Gratuity provision)	435.46	261.47
Total	435.46	261.47

8 SHORT TERM BORROWINGS

Particulars

(i) Loan Repayable on

Demand

Secured

- From banks (including overdraft)

8,955.78 4,896.49

Current Matruties of long term debts

Secured

Loan from Banks

2,275.81 1,716.83

Loan from NBFC

1,449.93 881.88

Unsecured

Loan from Banks

- 32.64

Loan from NBFC

2.72 57.18

Total

12,684.24 7,585.01

Notes:

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

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in rupees lakhs, unless otherwise stated)

9 TRADE PAYABLES

Particulars	As at 31 March 2026	As at 31 March 2025
Total outstanding dues of micro and small enterprises; and	267.05	214.32
total outstanding dues of creditors other than micro and small enterprises	4,936.61	5,348.67
Total	5,203.66	5,562.99

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 III of Companies Act, 2013 is disclosed below after it become due for payment. In case of no credit terms defined the break-up of agewise supplier balance is given below after considering from the date of accounting.

Particulars	Trade Payables Ageing schedule for trade payable due for payment For the Year ending 31st March 2026						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	0.17	252.48	4.74	2.45	7.21	267.05
(ii) Others	-	3,209.52	1,681.06	4.90	3.98	37.14	4,936.61
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total as on 31-03-2026	-	3,209.69	1,933.54	9.64	6.43	44.35	5,203.66

Particulars	For the Year ending 31st March 2025						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	199.34	2.64	9.21	3.13	214.32
(ii) Others	-	4,551.98	727.10	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

d) Disclosures related to Micro, Small and Medium Enterprises.

Management is in the process of compiling information from its suppliers regarding their status under the MSEM act, who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2003 and hence disclosure, if any, of the amount unpaid as at the year-end together with the interest paid/payable as required has been given to the extent information available;

The details relating to Micro, Small and medium enterprise is as under .

Particulars	As at 31 March 2026	As at 31 March 2025
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	267.05	214.32
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006),		
along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	0.75	-
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the	5.14	6.16
year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;		
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	5.14	6.16
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Q-LINE BIOTECH LIMITED Notes forming part of the financial statements Note 12 A Property, Plant & Equipment (Amount in rupees lakhs, unless otherwise stated)											
As at 31 March 2026											
Particulars	Gross block			Depreciation				Adjustment	Net block As on 31 Mar 2026	Net block As on 31 March 2025	
	Opening	Additions	Gross Block Adjustment	Deletion	Closing	WDV Adjustment	For the year	Dep Adjustment			
Land	2,035.11	(21.00)	-	-	2,014.11	0	-	-	2,014.11	2,035.11	
Building	1,473.69	3,810.73	57.11	-	5,341.52	(46.61)	198.09	-	4,878.98	1,162.63	
Plant & Machinery	1,690.60	2,733.14	-	43.73	4,380.00	91.53	351.09	5.30	3,597.47	1,345.39	
Furniture & Fittings	441.93	192.07	-	-	633.99	1.01	81.20	-	375.07	265.21	
Motor Vehicles	202.06	-	-	22.34	179.72	(0.12)	12.16	-	28.56	41.67	
Office Equipment	152.48	132.74	-	-	285.22	2.07	22.66	-	140.93	32.91	
Computer & data processing units	255.29	134.65	-	-	389.94	0.76	64.61	-	131.76	62.49	
Electrical Installation & Equipment	798.88	391.33	-	-	1,190.20	1.40	102.66	-	592.58	305.32	
Moulds	115.26	37.72	-	-	152.98	6.40	25.69	-	76.61	70.98	
Factory Equipment	39.97	8.32	-	4.61	43.69	0.67	13.09	1.49	16.99	25.54	
Current Year	7,205.25	7,419.68	57.11	70.67	14,611.37	57.11	871.26	-	11,853.06	5,347.23	
Previous Year	6,217.08	1,008.78		20.60	7,205.25		690.71		5,347.24	5,091.00	

Note 12B Intangible Asset

As at 31 March 2026

Particulars	Gross block				Depreciation					Net block As on 31 Mar 2026	Net block As on 31 March 2025	
	Opening	Addition	Gross Block Adjustment	Deletion	Closing	Opening	WDV Adjustment	For the year	Dep Adjustment			Deletion
Software	16.24	-		-	16.24	7.67	4.78	2.14		-	14.59	8.57
Technology Fees	-			-		-		-		-		
	126.85	22.47		-	149.32	24.37	(4.78)	13.34		-	32.94	102.49
Contract Acquisition Cost	1,081.87	-		-	1,081.87	-		-		-	107.82	1,081.87
				-		-		107.82		-		
Research & Development Assets	834.79	467.75		-	1,302.54	38.39		83.27		-	121.66	796.40
Current Year	2,059.75	490.22	-	-	2,549.97	70.43	0.00	206.57	-	-	277.00	1,989.32
Previous Year	631.24	1,927.36		498.86	2,059.75	72.65		53.22		49.35	76.51	558.60

Note 12C Capital Work-in-progress

The changes in the carrying value, if capital work-in-progress for the year ended 31 March 2026 and 31 March 2025 as follows:

Description	Amount
Balance as at 01 April 2024	1,812.86
Addition for the year	4,090.26
Transfer to property, plant & equipment	-
Disposal for the year	-
Balance as at 31 March 2025*	5,903.11
Addition for the year	739.46
Transfer to property, plant & equipment	5,102.89
Disposal for the year	-
Balance as at 31 March 2026*	1,539.68

Ageing schedule of capital work-in-progress

As at 31 March 2026	Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
Project in progress:					
Anura Plant	739.46	800.22			1,539.68
Project temporarily suspended					

As at 31 March 2025	Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
Project in progress:					
C-42 Plant	3,185.68	1110.10	807.11		5,102.89
Anura Plant	800.22	-	-	-	800.22
Project temporarily suspended	-	-	-	-	5,903.11

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

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(Amount in rupees lakhs, unless otherwise stated)

10 OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2026	As at 31 March 2025
Other liabilities		
Advance received from customer	50.71	66.12
Income Received in Advance	77.70	69.75
Current Maturities of finance lease obligations	(0.00)	134.48
Advance received for Sale of Land	404.00	300.00
Director Remuneration Payable	31.70	13.63
Expenses Payables	949.99	1,243.07
Interest Accrued but not due on borrowings	81.57	70.49
MSME Interest Payable	5.14	
Payable to Related party	1.21	
Salary Payable	298.50	208.27
Statutory Payables	321.25	385.91
Total	2,221.76	2,491.71

11 SHORT TERM PROVISIONS

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for Income Tax	500.54	1,412.23
Interest u/s 234 B/C of Income Tax	67.82	156.36
Provision for employee benefits(refer point no.43 for Gratuity provision)	41.98	31.08
Total	610.34	1,599.67

13 Non-Current Investment

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Investment in Property		
(i) Yamuna Expressway Industrial Development Authority	1,667.34	1,794.90
(b) Investment in Equity Share		
Subsidiary Companies (at Cost) (Unquoted)		
(Fully Paid equity instruments)		
(i) Q-Line Innvoation Private Limited	0.70	0.70
7000 equity shares of face value Rs. 10 each (P.Y. Nil)		
(ii) Q-Line Nutraceuticals Private Limited	-	-
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) POCT Science House Private Limited	0.01	0.01
100 equity shares of face value Rs. 10 each (P.Y. 5000 Shares)		
Total	1,668.55	1,796.11

Footnotes:

Particulars	As at 31 March 2026	As at 31 March 2025
a. Aggregate of quoted investment - at cost	-	-
b. Aggregate of quoted investment - at market value	-	-
c. Aggregate of unquoted investment - at cost	1,668.55	1,796.11
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 Investmnet.

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14 Deferred Tax Asset

Deferred Tax is calculated at the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date and is recognized on timing differences that originate in one period and are capable of reversal in one or more subsequent period. As per the Management future business prospects of the company indicate reasonable certainty that sufficient Taxable

Income will be available against which the deferred tax assets can be realised.

The break-up of Net Deferred Tax Asset as at 31st March, 2026 is as under: -

Timing Difference on account of

Deferred Tax Liability

Depreciation on Fixed Assets

As at 31 March 2026	Movements during the Year	As at 31 March 2025
97.83	96.50	1.34
<u>97.83</u>	<u>96.50</u>	<u>1.34</u>

Closing Balance

Deferred Tax Assets

Depreciation on Fixed Assets

Provision for gratuity

Provision of Doubtful Debts as at the year end

Provision of MSME Disallowances u/s43B(h)

-	-	-
120.16	46.53	73.62
11.53	7.30	4.22
19.26	6.84	12.42
<u>150.94</u>	<u>60.67</u>	<u>90.27</u>

Closing Balance

Net Deferred Tax (Assets)/ Liability

<u>(53.11)</u>	<u>35.82</u>	<u>(88.93)</u>
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15 Long-term loans and advances

Particulars

Loans and Advances to Related Parties

Secured, Considered Good;

Unsecured, Considered Good;

Doubtful.

Loans and Advances to other than Related Parties

Secured, Considered Good;

Unsecured, Considered Good;

Advance Given to creditors for Property plant & equipment

Capital Advance against Land

Loan and Advances to Other Parties

As at 31 March 2026	As at 31 March 2025
-	-
-	-
-	-
-	-
-	-
25.91	117.17
21.00	-
45.38	41.25
<u>92.29</u>	<u>158.42</u>

Total

16 Other non-current assets

Particulars

Security Deposits: Unsecured, considered good

Security Deposits

Advance royalty paid

Fixed Deposit with Bank (Maturity for more than 12 months)

Total

As at 31 March 2026	As at 31 March 2025
466.04	469.68
498.86	498.86
1,879.99	2,444.26
<u>2,844.89</u>	<u>3,412.79</u>

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.

17 INVENTORIES

Particulars

Raw material

Work-in-progress

Finished goods

Stock in Trade

As at 31 March 2026	As at 31 March 2025
5,264.11	5,126.44
286.08	234.54
666.93	491.15
3,258.73	3,169.20
<u>9,475.86</u>	<u>9,021.34</u>

Total

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.

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18 TRADE RECEIVABLES

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good unless stated otherwise		
Unsecured, considered good	12,664.58	8,270.14
Doubtful	72.47	24.27
	12,737.05	8,294.41
Less: Provision for doubtful assets	(45.80)	(16.78)
Total	12,691.25	8,277.64

A) 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 2026							Total
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1 year - 2 year	2 year - 3 year	More than 3 Years	
(i) Undisputed Trade Receivables - Considered Good	72.14	1,140.27	10,621.99	686.82	86.37	38.39	18.60	12,664.58
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	49.25	9.95	13.27	72.47
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-
Total as on 31-03-2026	72.14	1,140.27	10,621.99	686.82	135.62	48.34	31.87	12,737.05

Particulars	For the year ending 31 March 2025							Total
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1 year - 2 year	2 year - 3 year	More than 3 Years	
(i) Undisputed Trade Receivables - Considered Good	464.84	1,191.31	6,103.80	176.85	282.45	21.40	9.50	8,270.14
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	10.76	-	5.05	24.27
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-
Total as on 31-03-2025	464.84	1,191.31	6,103.80	176.85	293.21	21.40	14.55	8,294.41

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	As at 31 March 2026	As at 31 March 2025
Trade receivables related to debts due by:		
Directors	-	-
Other officers of the company	-	-
Firm in which director is partner	7,285.26	3,228.01
Private companies in which director is a member	288.67	73.97
Total	7,573.93	3,301.97

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19 CASH AND BANK BALANCE

Particulars	As at 31 March 2026	As at 31 March 2025
A) Cash and Cash Equivalent		
Balance with banks in current accounts	738.68	0.67
Cheques, draft on hand	-	-
Cash in hand	54.67	42.67
Balance in Debit Cards	3.13	7.15
Fixed Deposit with maturity within three months	3,276.54	1,184.33
	4,073.02	1,234.82
B) Other Bank Balance		
Fixed Deposit with maturity more than 3 Months less than 12 months	3,519.65	3,211.16
Total	7,592.67	4,445.98

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

20 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31 March 2026	As at 31 March 2025
Advance for Expenses	21.59	11.61
Advance for Job Work	-	15.51
Advance to Staff	5.63	1.45
Advance to supplier	1,404.13	1,915.71
Earnest Money Deposit	207.38	178.20
IPO Expenditure	41.95	28.88
Balance with govt authorities	1,534.53	1,006.69
Prepaid Expenses	336.65	52.00
Loan and Advances to Related Party	-	-
Receivable against Investment in Property	51.30	-
Total	3,603.16	3,210.05

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	
	31-03-2026	31-03-2025	31-03-2026	31-03-2025
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

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.

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21 OTHER CURRENT ASSETS

Particulars	As at 31 March 2026	As at 31 March 2025
TDS Recoverable	15.19	17.41
TDS Receivable	2.19	-
Investment Sale consideration receivable	1,000.00	1,200.00
Branch / Divisions	(0.00)	-
HDFC BANK LOAN (802385335)	0.80	-
Other Receivables	-	2.12
Total	1,018.18	1,219.53

22 REVENUE FROM OPERATIONS

Particulars	For the year ended on 31 March 2026	For the year ended on 31 March 2025
Sale of goods	39,587.63	34,026.88
Sale of Service	171.34	130.19
Unbilled Revenue	(410.16)	482.30
	39,348.81	34,639.36
Less: Inter Unit Tranfer	(1,978.14)	(1,561.81)
Less-Goods In Transit	-	-
Less: Branch stock outward	(3,254.83)	(1,770.12)
Total	34,115.84	31,307.43

Sale of goods and services does not include GST Amount

23 OTHER INCOME

Particulars	For the year ended on 31 March 2026	For the year ended on 31 March 2025
Freight Income	48.82	49.28
Interest Income	469.55	346.09
Rental Income	7.03	8.14
Profit/(Loss) on sale of Fixed Assets.	6.05	-
Profit on sale of investment	-	-
Sundry Balance Forfeited	29.41	476.05
Sundry Balance Write back	12.50	3.41
Total	573.36	882.96

24 COST OF MATERIAL CONSUMED

Particulars	For the year ended on 31 March 2026	For the year ended on 31 March 2025
Opening Stock of Raw Material	5,126.44	4,191.42
Add: Purchase of Raw Materials	8,806.94	6,185.22
Add: Import of Raw Material	1,285.31	2,278.60
Less: Branch Purchases	-	(1,770.12)
Less: Goods In Transit	-	-
Less: Branch stock inward	-	-
Less:-Inter Unit Transfer	(1,978.23)	-
Less: Closing Stock of Raw Materials	(5,264.11)	(5,126.44)
Total	7,976.35	5,758.68

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25 PURCHASES OF STOCK-IN-TRADE

Particulars	For the year ended on 31 March 2026	For the year ended on 31 March 2025
Purchase of stock in trade		
Clinical Chemistry Reagents	1,917.30	2,286.10
Hematology Analyzer	2,156.87	2,507.17
Clinical Chemistry Analyzer	1,627.03	1,192.49
Hematology Reagent	894.06	1,203.70
Others	2,692.21	2,049.21
Less: Branch stock inward	(3,254.83)	(1,561.81)
	6,032.65	7,676.86
Less:		
Less: Contract Acquisition Expenses	-	(1,081.87)
Less: T/f to Expenses	(122.76)	(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	(153.60)	(475.37)
Total	5,756.29	5,801.96

26 CHANGES IN INVENTORIES OF STOCK IN TRADE, WORK IN PROGRESS & FINISHED GOODS

Particulars	For the year ended on 31 March 2026	For the year ended on 31 March 2025
Opening Stock of:		
Work in progress	234.54	351.16
Finished Goods	491.15	277.13
Stock in Trade	3,169.20	6,330.34
Total Opening stock (i)	3,894.89	6,958.63
Less: Closing Stock of:		
Work in progress	286.08	234.54
Finished Goods	666.93	491.15
Stock in Trade	3,258.73	3,169.20
Total Closing stock (ii)	4,211.75	3,894.89
Changes in inventories (i-ii)	(316.86)	3,063.73

27 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended on 31 March 2026	For the year ended on 31 March 2025
<u>Salary and Wages</u>		
Salary & wages, Bonus and Incentive	3,100.59	2,372.65
Director Remuneration	486.50	309.04
	-	-
<u>Contribution to Provident Fund and Other Fund</u>		
Contribution to provident and other funds	79.04	62.55
Gratuity Expenses	96.15	101.23
Leave Encashment	2.36	11.94
	-	-
Staff welfare expense	113.79	127.90
Total	3,878.43	2,985.30

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28 FINANCE COST

Particulars	For the year ended on 31 March 2026	For the year ended on 31 March 2025
Bank Interest	802.46	734.43
Interest on term loan	969.18	455.13
Other Borrowing Cost	35.60	145.39
Forex Remittance charge	4.15	
Interest on Late payment of Direct Tax	8.49	
Interest on Late payment of Indirect Tax		
Provision of Interest on advance tax		
Total	67.82	156.36
Total	1,887.70	1,491.32

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

29 Depreciation & ammortization expenses

Particulars	For the year ended on 31 March 2026	For the year ended on 31 March 2025
Depreciation on property, plant and equipment	871.26	690.71
Amortisation of intangible assets	206.57	53.22
Less: Change in Depreciation due to restatment	-	(51.00)
Total	1,077.83	692.93

30 OTHER EXPENSES

Particulars	For the year ended on 31 March 2026	For the year ended on 31 March 2025
Manufacturing Expenses:-		
Factory Expenses & Consumables	140.73	78.96
Outsourcing charges(Recruitment)	547.44	648.53
Clearing, Forwarding & Freight Expenses	411.26	459.32
Foreign Exchange loss	724.68	162.52
Power & fuel Expenses	142.03	160.52
Custom Duty Charges	567.03	546.93
Job Work Expenses	26.59	29.37
Research & Development Expenses	22.13	8.00
Repair of Building	5.95	1.54
Repair of Machinery	35.47	14.15
Repair of others	16.18	11.86
Administrative Expenses:-		
AMC Charges	174.36	46.58
Audit Fees	16.23	16.00
Bad Debts	16.84	317.15
Business Promotion	80.11	80.66
Consultancy Charges	150.26	122.42
Cost Audit fees	2.25	
CSR Expenditure	94.85	102.46
Donation	5.61	11.40
Fees, Taxes & Penalty	135.23	40.80
IT Support & Software Expenses	56.55	126.91
Insurance Expenses	27.54	34.68
Loss on sale of Fixed Assets	-	2.62
Loss on Discard of Assests	-	0.79
Legal & Professional Expenses	119.11	77.66
MSME Interest	5.14	6.16
Packaging & Forwarding Expenses	62.73	65.37
Postage & Courier Expenses	592.52	461.50
Office Equipment rent	10.30	9.94
Provision of Doubtful Debts	31.42	16.78
Rent Expenses	219.36	196.15
Royalty Fees	1,449.56	1,586.97
Stock Write off	-	194.42
Sundry Balance Write off	5.71	26.39
Tour & Travelling Expenses	624.72	567.84
Miscellaneous expenses	390.07	310.69
Total	6,909.96	6,544.04

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Additional Information to the Financial Statements

31 PAYMENT TO THE AUDITORS*

Particulars	For the year ended on 31 March 2026	For the year ended on 31 March 2025
Statutory Audit Fees	15.23	15.00
Taxation	1.00	1.00
IPO Related work	2.88	2.88
Certificates/ Other Services	-	-
Reimbursement of Expenses	-	-
Total	19.10	18.88

32 Prior Period Expenses

Particulars	For the year ended on 31 March 2026	For the year ended on 31 March 2025
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 - Income/(Expenses)

Particulars	For the year ended on 31 March 2026	For the year ended on 31 March 2025
Profit on sale of investment in Associates	-	1,374.51
Extraordinary Past Service Cost*	97.77	-
(*Refer Gratuity note no 43)		
Total	97.77	1,374.51

34 Basic and diluted Earnings Per Share [EPS]

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

Particulars	As at 31-03-2026	As at 31-03-2025
Basic and Diluted EPS		
Profit after tax as per accounts	5,694.88	4,739.65
Extra Ordinary Items	(97.77)	1,374.51
Profit after tax before considering extra ordinary items	5,792.64	3,365.14
Number of shares outstanding at the year end	1,62,74,999	15,75,000
Weighted average number of shares after adjusted Bonus and Right issue of Shares	1,60,17,534	1,57,50,000
Basic and Diluted EPS (Per Share in Rs.) after extra ordinary items	35.55	30.09
Basic and Diluted EPS (Per Share in Rs.) before extra ordinary items	36.16	21.37
Face value per share (Rs.)	10	10

35 Contingent liabilities and commitments

A Contingent liabilities (Not Provided)

Particulars	As at 31-03-2026	As at 31-03-2025
(a) Claims against the company not acknowledged as debt		
Gaurantees given on behalf of the company	645.26	714.82
Income Tax Outstadning *	3.23	15.09
Custom Demand	0.75	-
GST Demand under proceeding	0.25	139.66
(b) Corporate Guarantees		
on behalf of POCT Science House Private Limited	1,500.00	1,060.00
on behalf of Q-Line Innovation Private Limited	700.00	-
on behalf of POCT Services	3,105.00	-
Total	5,954.49	1,929.57

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	(Amount in rupees lakhs, unless otherwise stated)	
	As at 31-03-2026	As at 31-03-2025
B Capital Commitments		
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. 13 under investment in property.

- 36 The Company has not declared or paid any dividend during the financial year ended 31st March 2026 and 31st March 2025. 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, 2026.
- 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.

40 RELATED PARTY DISCLOSURES

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

List of Related Parties as per AS - 18

Particulars	Names of related parties	Nature of Relationship
Directors and Key Management Personnel (KMP)	Saurabh Garg	Promoter, Managing Director and Chairman
	Amita Garg	Promoters and Non-Executive Director Promoter and
	Ajay Kumar Mahanty	Whole- Time Director
	Ayush Garg	Promoter and Non Executive Director
	Kuldeep Chowdhry	Whole- Time Director
	Abhay Agarwal	Promoters & Non-Executive Director Independent
	Pravir Kumar	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)
	Prabhakara Subraya Yethadka	Whole- Time Director (w.e.f 08th May, 2025)
	Meenal Gupta	CFO (w.e.f 25th July, 2025)
	Akhand Pratap Singh	Company Secretary (w.e.f 25th July, 2025)
Enterprises in which KMP/Relatives of KMP can exercise significant influence	POCT Science House Private Limited	Associates (Ceased w.e.f. 20th March, 2025)
	Q Line Healthcare Private Limited	Common Directorship (Substantial Interest)
	Heidelco Medico Private Limited	
	Q-Line Nutraceuticals Private Limited (effective from August 07, 2023)	Subsidiary (Ceased w.e.f. 24.03.2025)
	ASG Buildtech Private Limited	Common Directorship (Substantial Interest)
	POCT Quality & Skill Development Private Limited	
	Mediquity Technologies Private Limited	
	Q-Line Innovations Private Limited(effective from 07th March, 2025)	Subsidiary (w.e.f 07th March, 2025)
	Q-Line Iris Private Limited (effective from 07th December, 2023)	Subsidiary (w.e.f. 07th December, 2023)
	IQ Line Private Limited	Common Directorship of Mr. Ayush Garg
Relative of KMP	POCT services	Firm in Which Director is partner
	Science House Private Limited	Joint venturer of POCT science House Private Limited (Ceased w.e.f. 20th March, 2025)
	Pushplata Garg	Relative of Director- Saurabh Garg
	Amit Agrawal	Brother of Director

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(Amount in rupees lakhs, unless otherwise stated)

Particulars		Year ended	
		31-Mar-26	31-Mar-25
(i) Disclosure in respect of transactions and outstanding balances with the related parties during the year:			
(A)	Salary inclusive of bonus and incentive		
	Ajay Kumar Mahanty	99.60	93.09
	Amit Agrawal	72.21	63.30
	Ayush Garg	160.76	157.50
	Kuldeep Chowdhry	72.99	58.45
	Saurabh Garg	133.53	-
	Meenal Gupta	47.79	3.22
	Akhand Pratap Singh	12.67	0.90
	Prabhakara Subraya Yethadka	27.03	
	Director Sitting Fees		
	Pravir Kumar	14.25	-
	Rohit Nandan	11.25	-
	Jai Prakash Singh	12.00	-
	Abhishek Mishra	1.80	-
(B)	Director Remuneration/Salary payable-oustanding to KMP		
	Ajay Kumar Mahanty	5.60	5.47
	Amit Agrawal	5.37	2.23
	Ayush Garg	5.28	4.98
	Kuldeep Chowdhry	5.20	3.18
	Saurabh Garg	13.53	-
	Meenal Gupta	3.08	3.20
	Akhand Pratap Singh	1.03	0.83
	Prabhakara Subraya Yethadka	2.09	
(C)	Reimbursement of expenses incurred during the year		
	Saurabh Garg	-	1.88
	Ajay Kumar Mahanty	4.38	3.04
	Amit Agrawal	1.44	3.12
	Ayush Garg	0.04	7.00
	Kuldeep Chowdhry	6.72	12.89
	Akhand Pratap Singh	0.79	
(D)	Reimbursement of expenses payable		
	Ajay Kumar Mahanty	2.30	-
	Amit Agrawal	0.27	0.77
	Kuldeep Chowdhry	(2.45)	0.13
(E)	Rent Expense During the year		
	Amita Garg	24.15	
(F)	Loan/Advance payable		
	Saurabh Garg		
	Outstanding balance of loan to the company	-	44.92
	Advance given	2.31	
	Loan Repaid during the year	2.31	(44.92)
	Closing balance of loan to the company	-	(0.00)
(G)	Amita Garg		
	Outstanding balance of loan to the company	-	44.41
	Loan Repaid during the year	-	(44.41)
	Closing balance of loan to the company	-	-
(H)	Pushplata Garg		
	Outstanding balance of loan to the company	-	-
	Loan Repaid during the year	-	(0.98)
	Closing balance of loan to the company	-	-
(I)	Abhay Agarwal		
	Outstanding balance of loan to the company	19.00	19.00
	Loan Repaid during the year	19.00	-
	Closing balance of loan to the company	-	19.00
(J)	Amit Agarwal		
	Advance from company	4.00	-
	Repaid during the year	4.00	-
	Closing balance of loan to the company	-	-

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(Amount in rupees lakhs, unless otherwise stated)

Transaction with Group/Subsidiary/Jointventures Companies:-

(K)	Q-Line Nutraceuticals Private Limited		
	Opening Balances	-	124.67
	Advance given during the year		25.00
	Advance received back during the year		149.67
	Advance to Suppliers	-	-
	Sales of Property Plant & Machinery	0.40	
(L)	Q-Line Healthcare Private Limited		
	Opening Balances	-	380.00
	Advance given during the year	-	820.00
	Advance received back during the year	-	1,200.00
	Advance to Suppliers Closing Balance	-	-
(M)	Q-Line Innovation Private Limited		
	Consultancy Charges	-	-
	Purchase of Goods & Services	5.22	33.21
	Sales during the year	96.53	162.50
	Interest on Loan Given	12.14	-
	Loan and Advance given during the year (Dr.)	980.00	-
	Advances repaid during the year	992.14	
	Interest income on loan given	12.14	
	TDS receivable	1.21	
	Closing Balances of Loan and Advances	(1.21)	-
(N)	POCT Science House Private Limited		
	Advance from Customers (cr.) Closing balances	-	43.78
	Rent Income	-	1.02
	Sales	-	1,037.89
	Purchase of Goods & Services	-	-
(O)	Heidelco Medico Private Limited		
	Purchase of Goods & Services	477.92	10.77
	Sales during the year	511.44	0.74
	Rent Expenses of the company	2.50	5.00
(P)	POCT Quality & Skill Development Foundation		
	Rent Income	1.02	1.02
	Payment towards CSR Obligation	15.00	
(Q)	IQ-Line Private Limited		
	Purchase of Goods & Services	-	84.75
	Advance to Vendor during the year	-	
	Advance received back during the year	1.70	50.00
(R)	POCT Services		
	Purchase of Goods & Services	75.12	435.89
	Sales of Goods	22,588.32	19,747.85
	Rent Income of the company	6.10	6.10
	Rent Expenses of the company	2.03	2.03
(S)	ASG Buildtech Pvt Limited		
	Procurement of Civil & Construction Services	93.80	-
(T)	Trade Receivables Outstanding balances		
	POCT Services	7,285.26	3,228.01
	POCT Services(rent income)	0.55	-
	Heidelco Medico Private Limited	112.15	-
	POCT QUALITY & SKILL DEVELOPMENT FOUNDATION(Rent Inome)	-	0.10
	Q-Line Innovation Private Limited	176.12	73.87
	Q-Line Nutraceuticals Private Limited	0.40	-

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(U)	Trade Payables outstanding balances		
	Heidelco Medico Private Limited - Rent Payble	0.47	-
	POCT Services - Rent Payble	-	
	Qline Innovation Private Limited	-	0.49
(V)	Advances to Vendors		
	IQ-Line Private Limited	-	1.70
(W)	Advances Received from Customers		
	POCT Science House Private Limited		43.78
	Heidelco Medico Private Limited		1.24

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

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

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

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

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

(iii) Other Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured. There have been no guarantees provided or received for any related party receivables or payables. The Company has not recorded any impairment of receivables relating to amounts owed by related parties as at reporting dates. This assessment is undertaken each financial period through examining the financial position of the related party and the market in which the related party operates. There are no commitments with related parties.

41. 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.

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

Particulars	Currency	For the year ended on 31 March 2026		For the year ended on 31 March 2025	
		Foreign Currency	INR	Foreign Currency	INR
1. CIF Value of Imports					
Raw Material	USD	10.26	933.32	9.46	829.60
Raw Material	JPY	-	-	26.28	15.01
Raw Material	GBP	0.16	19.66	0.16	17.75
Raw Material	EURO	3.12	323.35	11.60	1,091.93
 Purchase of stock in Trade	USD	47.30	4,281.67	54.66	4,783.96
Purchase of stock in Trade	SEK	-	-	-	-
Purchase of stock in Trade	GBP	-	-	0.09	9.91
Purchase of stock in Trade	EURO	19.16	2,018.86	24.41	2,308.90
 Consumable/Spare	USD	1.49	136.85	0.01	0.95
Consumable/Spare	EURO	0.62	61.33		
 Capital Goods/ Stores & Spare Parts	USD			0.06	5.43
Capital Goods/ Stores & Spare Parts	SEK			-	-
Capital Goods/ Stores & Spare Parts	GBP			-	-
Capital Goods/ Stores & Spare Parts	EURO			-	-
 Technology Fees Glucometer	USD				
Technology Fees PRO M	EURO	0.21	22.47		
Advance Royalty	USD				
2. Expenditure in Foreign Currency					
Business Promotion Expenses	USD	0.12	10.69	0.31	26.28
Business Promotion Expenses	AED	0.10	2.43		
Professional Consultancy	USD	-	-	-	-
Royalty	USD	1.22	104.07	19.92	1,699.55
Royalty	EURO	4.43	441.70	1.17	110.92
Royalty	SEK	146.86	1,398.80		
Professional Consultancy	AED	1.90	46.07		
 3. Earning in Foreign Currency					
Export (FOB Value)	USD	0.57	50.55	0.06	5.39
Export (FOB Value)	EURO	0.47	47.71	0.33	29.68
			-		
Freight on Export	USD	0.01	0.64	-	-
Freight on Export	EURO	0.01	0.60	0.00	0.29

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43 Disclosure regarding derivatives instruments and unhedged foreign currency exposure:

Particulars	Currency	Figures for the year ended on 31 March 2026		Figures for the year ended on	
		Foreign Currency	INR	sign Currency	INR
<u>Trade payables (including payables for capital goods)</u>					
Trade Payables	USD	38.70	3,663.03	48.36	4,138.69
Trade Payables	EURO	4.08	444.51	7.97	735.95
Trade Payables	SEK	-	-	1.31	11.10
Trade Payables	GBP	-	-	0.02	2.31
<u>Advance from suppliers</u>					
Advance to Suppliers	USD	1.88	163.14	3.60	308.07
Advance to Suppliers	EURO	0.03	2.80	0.66	61.03
Advance to Suppliers	GBP	0.00	0.02	0.00	0.02
<u>Advance From Customer</u>					
Advance From Customer	USD	0.06	5.67		
<u>Trade Receivables</u>					
Trade Receivables					
Trade Receivables	USD	-	-		
	EURO	0.22	24.11		

44 Disclosure pursuant to accounting standard - 15 'Employee Benefits'

(A) Defined Benefit Plan :- (Gratuity)

a. General Description

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

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 ended on 31 March	For the year ending 31 March 2025
Present value of obligation as at the beginning of the period	292.54	208.30
Interest cost	21.21	14.06
Past service cost	97.77	-
Current service cost	78.30	52.32
Curtailment cost/(Credit)	-	-
Settlement cost/(Credit)	-	-
Benefits paid	(9.02)	(16.98)
Actuarial (gain)/loss on obligation	(3.36)	34.85
Present value of obligation as at the end of period	477.45	292.54

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

Particulars	For the year ended on 31 March	For the year ending 31 March 2025
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 ended on 31 March	For the year ending 31 March 2025
Present value of obligation as at the end of the period	477.45	292.54
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	477.45	292.54

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

Particulars	year ended on 31 March	For the year ending 31 March 2025
Current service cost	78.30	52.32
Past service cost	97.77	-
Interest cost	21.21	14.06
Expected return on plan assets	-	-
Curtailment cost / (Credit)	-	-
Settlement cost / (credit)	-	-
Net actuarial (gain)/ loss recognized in the period	(3.36)	34.85
Expenses recognized in the statement of profit & losses	193.92	101.23

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

Particulars	For the year ended on 31 March	For the year ending 31 March 2025
Current liability	41.98	31.08
Non-Current liability	435.46	261.47
Total PBO at the end of year	477.45	292.54

vi. Actuarial assumption:

Particulars	year ended on 31 March	For the year ending 31 March 2025
Discounting Rate	6.75%	6.75%
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.

(B) Defined Contribution Plan:-

Employers Contribution related to Employees' Provident Fund and related to Employees' ESIC is recognised as an expense and included in employee benefits expense in the

Statement of Profit and Loss. Contribution by employer during the period of Restatement is mentioned below.

Particulars	31-Mar-26	31-Mar-25
Contribution towards PF and ESIC by Employer	79.04	62.55
Total	79.04	62.55

45 Corporate Social Responsibility (CSR) Expenditure

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

Particulars	31-Mar-26	31-Mar-25
i) Gross amount required to be spent by the Company during the year	79.87	87.50
ii) Amount spent during the year on the following:		
(a) Construction / Acquisition of any asset		
(b) On Purpose other than (a) above	94.85	102.46
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

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

Month		Stock Return	Books	Difference	Reason for Material Differences
Jun-25	Inventory	6,999.00	9,617.49	-2,618.49	Below are the main reason for material differences in Stock, Debtors and creditors as per Bank Returns submitted based on provisional accounts, and Audited Books of accounts.
	Sundry Debtors - Total	9,669.87	8,755.70	914.18	
	Sundry Debtors & Advance to Suppliers upto Permissible Limits			-	
	Sundry Creditors	4,432.05	2,931.04	1,501.01	
	Cumulative Net Sales upto this Quarter			-	
Sep-25	Cumulative Net Purchases upto this Quarter				1. Delay in receipt of suppliers invoices leading to variation in outstanding balance of Sundry Creditors and advances to suppliers.
	Inventory	8,748.75	9,978.02	-1,229.28	
	Sundry Debtors - Total	6,417.29	10,261.37	-3,844.08	
	Sundry Debtors & Advance to Suppliers upto Permissible Limits			-	
	Sundry Creditors	2,559.00	3,199.19	-640.20	
Dec-25	Cumulative Net Sales upto this Quarter			-	2. Difference in stock due submission of stock statement based on lucknow location only and it does not include the other locations inventory. Further some of the material inward and outward entered in tally after return submitted to bank.
	Cumulative Net Purchases upto this Quarter			-	
	Inventory	9,165.13	9,475.86	-310.73	
	Sundry Debtors - Total	10,775.11	13,494.93	-2,719.82	
	Sundry Debtors & Advance to Suppliers upto Permissible Limits	-	-	-	
Mar-26	Sundry Creditors	3,705.76	4,944.10	-1,238.34	3. Difference in Debtors balance is due to some receipt under reconciliation at the time of returns submitted to bank and debtors of lucknow location only submitted to Bank.
	Cumulative Net Sales upto this Quarter			-	
	Cumulative Net Purchases upto this Quarter			-	
	Inventory	8,448.27	9,475.86	-1,027.59	
	Sundry Debtors - Total	10,634.80	12,691.25	-2,056.44	
	Sundry Debtors & Advance to Suppliers upto Permissible Limits	-			4. During the finalisation of Books regrouping were done as per the Schedule III of Company Act,2013.
	Sundry Creditors	3,358.17	5,203.66	-1,845.49	
	Cumulative Net Sales upto this Quarter				
	Cumulative Net Purchases upto this Quarter				

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

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in rupees lakhs, unless otherwise stated)

47 Ratio analysis and its element

The following are analytical ratios for the year ended 31 March 2026:

Particulars	As at 31-03-2026	As at 31-03-2025	Variance	Remarks
Current ratio (no. of times)	1.66	1.52	9.29%	NA
Debt equity ratio (no. of times)	0.86	0.83	3.30%	NA
Debt service coverage ratio(no. of times)	1.22	4.85	-74.82%	The decrease in the Debt Service Coverage Ratio is mainly attributable to the repayment of the term loan during the year, which increased debt servicing obligations.
Return on equity ratio (%)	26.05%	28.51%	-8.66%	NA
Inventory turnover ratio(no. of times)	1.45	1.45	0.04%	NA
Trade receivable turnover ratio(no. of times)	3.25	5.71	-43.06%	Due to Increase in outstanding Trade Receivables balances compare to previous year
Trade payable turnover ratio(no. of times)	2.63	2.61	0.82%	NA
Net capital turnover ratio(no. of times)	3.02	3.81	-20.84%	NA
Net profit ratio (%)	16.69%	15.14%	10.26%	NA
Return on capital employed ratio (%)	20.21%	20.28%	-0.35%	NA
Return on investment (%)	0.0%	152.9%	0.00%	ROI decreased due to absence of profit from sale of investments during the year

Notes :

- (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.

- 48** The Company is primarily engaged in two business activities, namely manufacturing and trading. These have been identified as the primary segments for disclosure purposes in accordance with Accounting Standard (AS) 17 on Segment Reporting. Since the Company's operations are carried out entirely within India, and export sales are minimal without any significant variation in margins, geographical segment reporting has not been considered necessary. Accordingly, segment information is presented on the basis of business segments only.

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
1	Segment-wise Revenue		
	Manufacturing	23,022.65	16,897.01
	Trading	11,093.19	14,410.42
	Total	34,115.84	31,307.43
	Less: Inter-segment revenue (if any)	0	0
	Net Sales or Income from Operation	34,115.84	31,307.43
2	Segment-wise Results		
	Profit/Loss before interest and Tax		
	Manufacturing	11,597.20	7,659.57
	Trading	4,246.36	4,507.94
	Total	15,843.56	12,167.51
	Less: Interest	1,887.70	1,491.32
	Less: Other Unallocable Expenses net of other Un-allocable Income	5,358.54	4,130.83
	Less: Depreciation	1,077.83	692.93
	Total Profit Before Tax	7,519.49	5,852.43
3	Segment-wise Assets		
	Manufacturing	23,507.82	19,498.79
	Trading	7,385.45	6,979.28
	Other Unallocable Assets	23,812.39	18,392.39
	Total	54,705.66	44,870.46
4	Segment-wise Liabilities		
	Manufacturing	3,022.44	2,771.08
	Trading	2,181.21	2,791.91
	Other Unallocable Liabilities	49,502.01	39,307.47
	Total	54,705.66	44,870.46

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

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in rupees lakhs, unless otherwise stated)

49 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 financial, there are instances where creation of charge is still pending.

Lender Name	Amount of	Charge Created Or Not
	Loan (Rs In Lakhs)	
Vivvity Capital Limited	5,000.00	No
TATA Capital Limited	749.43	No

- (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 does not have 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

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

(CA Ravi K Jagetiya)
Proprietor
Membership No. : 134691
Place: Mumbai
Date: 17th June, 2026
UDIN : 26134691LGYJNQ8827

Saurabh Garg
Managing Director & Chairman
DIN: 02891621

Amita Garg
Non Executive Director
DIN: 02891610

Meenal Gupta
Chief Financial Officer
PAN: ABHPG6642E
Place: Lucknow
Date: 17th June, 2026

Akhand Pratap Singh
Company Secretary
M.No. : A54065



CONSOLIDATED FINANCIAL STATEMENT

INDEPENDENT AUDITORS' REPORT**To The Members of
Q-line Biotech Limited
Report on the Audit of the Consolidated Financial Statements****Opinion**

We have audited consolidated financial statements of **Q-line Biotech Limited** ("hereinafter referred to as "the Holding Company") and its Associates and Subsidiaries (Holding company and its associates and subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, the consolidated profit, and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated 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 below there is no key audit matter to report.

Other Information

The Holding Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Consolidated Financial Statements

The Holding Company's management and Board of Directors is responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under Section 133 of the Act. The respective management and Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective management and Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of each company.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 Consolidated 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 financial 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 Parent has adequate internal financial controls system 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 of the Holding Company.
- Conclude on the appropriateness of management's 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of the entities included in the consolidated financial statements. We remain solely responsible for our audit opinion.

We believe that the audit evidence obtained by us along with the consideration of management certified accounts as referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the 'Order'/'CARO') issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's Report, according to the information and explanations given to us, there is no Qualification/adverse reporting in CARO of Companies included in Consolidated financial statements, and accordingly clause XXI of the order is not applicable.
2. As required by Section 143(3) of the Act, as referred to in the Other Matters section above we report, to the extent applicable that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d. In our opinion, the aforesaid consolidated financial statements comply with the AS specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors of the Parent Company as on 31 March 2026 taken on record by the Board of Directors of the Parent Company, none of the directors are disqualified as on

- 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A” to this Report, which is based on the auditors’ reports of the holding company and subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to the Consolidated Financial Statements of those companies.
3. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group does not have any pending litigations which would impact its financial position.
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended March 31, 2026.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary company during the year ended March 31, 2026.
 - iv. (a) The Group’s 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 Group 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 Group (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Group’s 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 Group from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of

Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Group has not declared or paid any dividend during the year.
 - vi. Based on our examination which included test checks, performed by us on the Group, except for the instances mentioned below, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software and additionally those edit log were preserved by the Company as per the Statutory requirement for record retentions:
4. 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)

Place: Mumbai
Date: 17th June, 2026

(Ravi K Jagetiya)
Proprietor
Membership No.: 134691
UDIN: 26134691MWZEF4979

Annexure “A “to the Independent Auditors’ Report on the consolidated financial statements of Q-line Biotech Limited for the year ended March 31, 2026

Report on the Internal Financial Controls

In conjunction with our audit of the consolidated financial statements of **Q-line Biotech Limited** (the Holding Company”) and its subsidiary (the Holding Company and its subsidiary together referred to as the 'Group') as at and for the year ended 31 March 2026, we have audited the internal financial controls over financial reporting (Internal financial controls over financial reporting) of the Holding Company, which is the company covered under the Act, as at that date.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company, which is the Company covered under the Act, have 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, 2026, based on the internal control over financial reporting criteria established by the respective Company/Companies 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 Board of Directors of the Company which is incorporated in India and its associates and subsidiaries are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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. 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 respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its subsidiaries and associates, if any which is incorporated in India.

Meaning of Internal Financial Controls Over Financial Reporting

A Group's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated 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 Consolidated financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

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

Place: Mumbai
Date: 17th June, 2026

(Ravi K Jagetiya)
Proprietor
Membership No.: 134691

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

Address: 298-281, Transport Nagar, Kanpur Road Adjacent Transport Nagar Metro Station

Lucknow, Uttar Pradesh, India -226012

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

CIN: U74120UP2010PLC042528

CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES

(Amount in rupees lakhs, unless otherwise stated)

Particulars	Note	As at 31st March 2026	As at 31st March 2025
A) EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share capital	3	1,627.50	157.50
(b) Reserves and Surplus	4	22,991.70	18,837.92
		24,619.20	18,995.42
Minority Interest		-	-
(2) Non Current Liabilities			
(a) Long term borrowings	5	9,619.23	8,241.18
(b) Deferred tax liabilities (Net)	14	-	-
(c) Other long term liabilities	6	199.20	136.75
(d) Long term provisions	7	439.27	261.82
		10,257.70	8,639.74
(3) Current Liabilities			
(a) Short term borrowings	8	12,929.04	8,253.80
(b) Trade payables	9		
(i) total outstanding dues of micro enterprises and small enterprises; and		267.28	214.32
(ii) total outstanding due of creditors other than micro enterprises and small enterprises		4,937.05	5,348.17
(c) Other current liabilities	10	2,247.90	2,498.36
(d) Short term provisions	11	610.40	1,599.68
		20,991.67	17,914.33
TOTAL		55,868.57	45,549.49
B) ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment's and Intangible assets	12		
(i) Property, Plant & Equipment	12A	11,858.04	5,347.24
(ii) Intangible Assets	12B	2,272.97	1,989.32
(iii) Goodwill on Consolidation	49	26.86	-
(iv) Capital work-in-progress	12C	1,539.68	5,903.11
(v) Intangible Assets under development	12D	391.00	352.30
(b) Non-current Investment	13	1,667.35	1,794.91
(c) Deferred tax asset (Net)	14	106.32	98.09
(d) Long-term loans and advances	15	547.15	158.42
(e) Other non-current assets	16	3,053.49	3,414.52
		21,462.86	19,057.91
(2) Current Assets			
(a) Inventories	17	9,495.99	9,021.34
(b) Trade receivables	18	12,582.37	8,260.25
(c) Cash and Bank Balances	19	7,643.65	4,702.60
(e) Short-term loans and advances	20	3,657.42	3,258.04
(f) Other current assets	21	1,026.28	1,221.59
		34,405.71	26,463.82
TOTAL		55,868.57	45,521.73

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

(CA Ravi K Jagetiya)

Proprietor

Membership No. : 134691

Place: Mumbai

Date: 17th June, 2026

UDIN: 26134691MWZEF4979

For and on behalf of Board of Directors

Q-Line Biotech Limited

(Formerly Known as Q-Line Biotech Private Limited)

Saurabh Garg
Managing Director &
Chairman
DIN: 02891621

Amita Garg
Non Executive Director
DIN: 02891610

Meenal Gupta
Chief Financial Officer
PAN: ABHPG6642E

Place: Lucknow
Date: 17th June, 2026

Akhil Pratap Singh
Company Secretary
M.No. : A54065

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

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

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

CIN: U74120UP2010PLC042528

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2026

(Amount in rupees lakhs, unless otherwise stated)

Particulars	Note	For the Year ended on 31 March 2026	For the Year ended on 31 March 2025
I Revenue from Operations	22	34,173.57	31,314.37
II Other Income	23	570.34	882.96
III Total Income		34,743.90	32,197.33
IV Expenditure			
(a) Cost of material consumed	24	7,971.63	5,760.20
(b) Purchases of Stock-in-Trade	25	5,776.10	5,801.96
(c) Changes in inventories of stock in trade, work in progress & finished goods	26	(337.00)	3,065.84
(d) Employee Benefits Expenses	27	4,005.08	3,027.46
(e) Finance cost	28	1,941.68	1,491.32
(f) Depreciation & amortization expenses	29	1,079.06	703.37
(g) Other expenses	30	6,953.21	6,603.86
Total Expenses		27,389.76	26,454.01
V Profit/(Loss) before prior period, exception and extraordinary items & tax		7,354.15	5,743.33
VI Prior Period Expenses	32	-	572.57
Prior Period Expenses		-	572.57
VII Profit/(Loss) before exception and extraordinary items & tax		7,354.15	5,170.75
VIII Extraordinary Items -Income(Expenses)	33	(99.17)	(1,696.97)
IX Profit/(Loss) before tax		7,254.97	3,473.79
X Tax Expense:			
Current tax		1,885.81	1,886.03
Short/(excess) provision of earlier year tax		(194.78)	61.70
Deferred tax		(8.23)	(42.18)
Total tax expenses		1,682.80	1,905.55
XI Share of Profit (loss) of- Associates		-	352.88
XII Profit/(Loss) for the year (IX-X+XI)		5,572.17	1,921.11
XIII Share of Profit/(Loss) attributable to Minority Interest		-	-
XIV Profit attributable to Parent Equity Shareholders (XII-XIII)		5,572.17	1,921.11
Earning Per Equity share (In Rs.): after considering extra ordinary item Basic and Diluted (In Rs.)	34	34.79	12.20
Earning Per Equity share (In Rs.): before considering extra ordinary item Basic and Diluted (In Rs.)		35.41	22.97
Significant accounting policies	2		
See accompanying note to the financial statement.	1 to 51		
As per our report as on even date attached			

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

(CA Ravi K Jagetiya)

Proprietor
Membership No. : 134691
Place: Mumbai
Date: 17th June, 2026
UDIN: 26134691MWZEF4979

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

Saurabh Garg
Managing Director &
Chairman
DIN: 02891621

Amita Garg
Non Executive Director
DIN: 02891610

Meenal Gupta
Chief Financial Officer

Akhand Pratap Singh
Company Secretary

PAN: ABHPPG6642E M.No. : A54065
Place: Lucknow
Date: 17th June, 2026

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

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Lucknow, Uttar Pradesh, India -226012

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CONSOLIDATED AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(Amount in rupees lakhs, unless otherwise stated)

Particulars	For the year ending 31 March 2026	For the year ending 31 March 2025
Cash Flow from Operating Activities		
Net Profit before taxation	7,254.97	3,473.79
Adjustments for:		
Depreciation and amortization expnese	1,079.06	703.37
Finance Cost	1,941.68	1,491.32
Bad DebtsWritten Off	16.84	317.15
Loss on Sale of Investment	-	1,696.97
(Profit)/loss on sale of Fixed Assets	(6.05)	2.62
Interest Income	(466.50)	(346.09)
Rent income	(7.03)	(8.14)
Provision for employee benefits(Gratuity)	188.42	292.90
Sundry Balance forfeited(income)	(41.91)	1,217.51
Sundry balance write off	5.71	54.57
Provision for Doubtful debts	31.42	16.78
Unrealised foreign exchange (gain)/loss	313.63	(23.63)
Operating Profit before Working Capital changes	10,310.23	8,889.10
Adjustments for :		
(Increase) /Decrease in Inventory	(474.65)	2,130.82
(Increase) /Decrease in Trade Receivables	(4,375.18)	(5,914.83)
(Increase) /Decrease in Short term loans and advances	(399.38)	78.22
(Increase) /Decrease in long term loan and advances	(388.73)	24.43
Withdrawal in Fixed Deposits	276.39	(3,091.69)
(Increase) /Decrease in other current Assets	195.30	(18.50)
Increase/(Decrease) in Trade Payables	(627.97)	(1,134.26)
Increase/(Decrease) in Short Term Provision	(88.55)	156.36
Increase/(Decrease) in Other non-current liabilities	62.45	107.64
(Increase)/Decrease in Security Deposits	3.64	(375.14)
Increase/(Decrease) in Other Current Liabilities	(253.28)	1,708.57
Cash Generated from Operations	4,240.27	2,560.73
Less: Tax Paid	(2,602.73)	(839.75)
Net Cash inflow /(outflow) from Operating activities (A)	1,637.55	1,720.98
Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment	(3,591.37)	(6,975.47)
Sale of property, plant & equipment	48.66	3.85
Proceed from sale of Investment	-	(28.20)
Investment in Property	127.57	(1,067.27)
rent income	7.03	8.14
Advance Given to creditors for Property plant & equipment	-	(34.52)
Interest Income	466.50	346.09
Net Cash inflow /(outflow) from Investing activities (B)	(2,941.61)	(7,747.38)

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CONSOLIDATED AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026
(Amount in rupees lakhs, unless otherwise stated)

Particulars	For the year ending 31 March 2026	For the year ending 31 March 2025
Cash Flow from Financing Activities		
Repayment of Loans		
Changes in Share Capital	52.50	-
Finance Cost	(1,941.68)	(1,491.32)
Repayment of Borrowings	-	-
Proceeds from borrowings-Net	6,053.31	6,809.67
Dividend Paid	-	-
Net Cash inflow /(outflow) from Financing activities (C)	4,164.12	5,318.34
Net increase /(decrease) in cash and cash equivalents (A+B+C)	2,860.06	(708.07)
Cash and Cash Equivalents at the beginning of the year	1,263.94	1,972.02
Cash and Cash Equivalents at the end of the year	4,124.00	1,263.94
Note:1		
Comopnents of Cash and cash equivalents		
- Cash on hand	55.03	43.03
- Balance with Banks	792.43	36.59
- Other Bank Balance (As per AS-3)	3,276.54	1,184.33
Total	4,124.00	1,263.94

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 2
See accompanying note to the financial statement. 1 to 51

As per our report as on even date attached
For R K Jagetiya & Co

Chartered Accountants

Firm Registration Number: 146264W

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

(Formerly Known as Q-Line Biotech Private Limited)

(CA Ravi K Jagetiya)

Proprietor

Membership No. : 134691

Place: Mumbai

Date: 17th June, 2026

UDIN : 26134691MWZEA4979

Saurabh Garg

Managing Director & Chairman

DIN: 02891621

Amita Garg

Non Executive Director

DIN: 02891610

Meenal Gupta

Chief Financial Officer

PAN: ABHPG6642E

Place: Lucknow

Date: 17th June, 2026

Akhand Pratap Singh

Company Secretary

M.No. : A54065

Note-1

I. CORPORATE INFORMATION

The Company was originally incorporated as “Q-LINE BIOTECH Private Limited” on November 10th, 2010 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kanpur, Uttar-Pradesh. Subsequently, the Company was converted into a Public Limited Company and consequently the name of the Company was changed from “Q-LINE BIOTECH PRIVATE LIMITED” to “Q-LINE BIOTECH LIMITED” vide a fresh certificate of incorporation consequent upon conversion from private company to public company dated 08th March, 2025 issued by the Registrar of Companies, CPC, bearing CIN U74120UP2010PLC042528. Company is currently engaged in Manufacturing and Trading into Biochemistry Reagents and Consumables.

Note -2

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

2. USE OF ESTIMATES

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

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

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

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

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

Significant Accounting Policies for Consolidated Financial Statement for the year ended 31st March, 2026

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

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

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

4. INVENTORIES

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

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

5. CASH FLOW:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

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

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

7. PROPERTY, PLANT AND EQUIPMENT

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

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

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

8. DEPRECIATION AND AMORTISATION

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

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

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

Significant Accounting Policies for Consolidated Financial Statement for the year ended 31st March, 2026

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

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

9. REVENUE RECOGNITION

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

10. INVESTMENTS

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

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

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

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

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

11. FOREIGN CURRENCY TRANSACTIONS AND TRANSLATION

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

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

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

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

12. EMPLOYEE BENEFITS

i) Short term Employee Benefits:

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and compensated absences

Significant Accounting Policies for Consolidated Financial Statement for the year ended 31st March, 2026

Page 3 of 6

which are expected to occur in next twelve months. The amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

ii) Defined-contribution plans:

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

iii) Defined Benefit Plans:

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

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

13. BORROWING COSTS

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

14. SEGMENT ACCOUNTING

Business Segment

- (a) The business segment has been considered as the primary segment.
- (b) The Company's primary business segments are reflected based on principal business activities, the nature of service, the differing risks and returns, the organization structure and the internal financial reporting system.
- (c) The Company's primary business includes Manufacturing and Trading into Biochemistry Reagents, Instruments and Consumables and accordingly segment disclosure has been disclosed in notes to Consolidated Financial Statements.

15. LEASE

A. Operating Lease

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

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

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

B. Finance Lease

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

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

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

16. EARNINGS PER SHARE:

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

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

Significant Accounting Policies for Consolidated Financial Statement for the year ended 31st March, 2026

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

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

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

17. ACCOUNTING FOR TAXES ON INCOME

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

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

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

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

18. CONTINGENT LIABILITIES AND PROVISIONS

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

Contingent Liability is disclosed for

- a) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or
- b) Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- c) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

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

19. INTANGIBLE ASSETS

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

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

(A) Customer Acquisition Cost

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

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

(B) Research and Development Expenses

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

(i) Research Phase:

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

(ii) Development Phase:

Significant Accounting Policies for Consolidated Financial Statement for the year ended 31st March, 2026

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

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

(iii) **Capitalization and Amortization:**

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

(iv) **Review and Impairment:**

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

The estimated useful lives of intangibles are as follows:

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

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

An intangible asset is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal of an intangible asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit and loss.

20. INTANGIBLE ASSETS UNDER DEVELOPMENT

Intangible assets under development comprise costs incurred in respect of intangible assets that are not yet ready for their intended use as at the reporting date. These assets are carried at cost, comprising directly attributable expenditure incurred in developing or acquiring the intangible asset.

Development expenditure is capitalized as an intangible asset under development only when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- Its intention to complete and use or sell the asset;
- Its ability to use or sell the asset;
- How the asset will generate probable future economic benefits;
- The availability of adequate technical, financial and other resources to complete the development; and
- The ability to measure reliably the expenditure attributable to the asset during its development.

Intangible assets under development are not amortized until they are completed and available for their intended use. Upon completion, the accumulated cost is transferred to the appropriate category of intangible assets and amortized over its estimated useful life

The Company assesses intangible assets under development for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Any impairment loss identified is recognised immediately in the Statement of Profit and Loss.

21. IMPAIRMENT OF ASSETS

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

Name of Lender	Types of Credit Facility	Purpose of Credit Facility	Sanctioned Amount (Lakhs Rs.)	Rate of Interest	Prime Securities offered	Re-payment Schedule		EMI Start and ending Date	Mentorium (In Months)	Outstanding amount as on (as per Books) (Rs. Lakhs)	
						No of EMI (No of Months)	EMI Amount (Rs. In Lakhs)			31-Mar-26	31-Mar-25
Long Term borrowing -											
HDFC Bank	WC Term loan-G/ECL	Working Capital Finance	225.94	9.25%	Mentioned in point no.2	48.00	7.11	07th July, 2020 to 7th July, 2024.	-	-	-
HDFC Bank	Vehicle Loan	For Purchases of Vehicle	20.89	9.25%	Hypothecation of Against Vehicle	60.00	0.43	07th May 2019 to 7th April, 2024.	-	-	-
HDFC Bank	WC Term loan	Project Loan	84.51	8.30%	Mentioned in point no.2	36.00	2.66	07th December, 2021 to ending on 07th November 2024.	-	-	-
HDFC Bank	Term loan	Project Loan	6,225.00	7.95%	Mentioned in point no.2	64.00	134.76	07th November 2022 to ending on 07th February 2028.	-	3,477.23	3,986.12
HDFC Bank	Vehicle Loan	For Purchases of Vehicle	4.90	7.65%	RENAULT KWID 1.0 RXT O P MT	48.00	0.12	05th December, 2021 to ending on 05th November 2025.	-	-	0.92
HDFC Bank	Vehicle Loan	For Purchases of Vehicle	4.90	7.65%	KWID RXT SCE AMT MT OPTIONA	48.00	0.12	05th December, 2021 to ending on 05th November 2025.	-	-	0.92
HDFC Bank	Business Loan	Working Capital Finance	355.00	13.00%	Mentioned in point no.2	48.00	9.48	03rd March 2023 to ending on 03rd February 2028	-	-	-
HDFC Bank	Vehicle Loan	For Purchases of Vehicle	4.90	7.65%		48.00	0.12		-	-	-
HDFC Bank	Vehicle Loan	For Purchases of Vehicle	4.52			60.00	0.09	06th August 2017 to ending on 05th July 2022.	-	-	-
HDFC Bank			185.00			48.00	4.96	07th April 2022 to 28th November, 2022	-	-	-
HDFC Bank	Vehicle Loan	For Purchases of Vehicle	20.29	8.75%	Against Vehicle	60.00	0.42	07th April 2023 to 6th March 2028.	-	9.19	13.22
HDFC Bank	Vehicle Loan	For Purchases of Vehicle	16.12	9.10%	Against Vehicle	60.00	0.34	07th January 2024 to 7th December 2028.	-	9.76	12.75
HDFC Bank	Vehicle Loan	For Purchases of Vehicle	32.37	7.90%	Against INNOVA CRYSTA 2.42X	39.00	0.94	05th September, 2022 to ending on 05th November 2025.	-	-	7.33
HDFC Bank	Business Loan	Working Capital Finance	193.00	13.50%	As mentioned in point no.2	48.00	5.23	06th December 2022 to 06th November 2026	-	-	-
HDFC Bank	Business Loan	Working Capital Finance	1,630.00	11.00%	As mentioned in point no.2 and Collateral secured against Fixed Deposits	48.00	42.13	6th October 2023 to 6th September 2029	-	1,463.10	-
Oxyzo Financial Services Limited	Business Loan	Working Capital Finance	675.00	11.95%	Loan Against Property-Refer point no.1	48.00	17.76	5th May 2024 to 5th April 2028	-	373.98	530.34
HDFC Bank	Business Loan	Working Capital Finance	1,550.00	11.00%	As mentioned in point no.2	48.00	40.06	05th February 2025 to 06th January, 2029	-	-	1,498.06
HDFC Bank	WC Term loan-G/ECL	Working Capital Finance	327.28	9.05%	As mentioned in point no.2	60.00	10.29	07th April, 2022 to 07th April, 2027.	24.00	123.07	229.97
Tata Capital Limited	Working Capital Finance	CAPEX/Reimbursement of CA	800.00	11.45%	As mentioned in point no.5	60.00	16.98	15th August, 2024 to 15th July, 2029	-	581.93	717.58
FORTUNE CREDIT CAPITAL LIMITED			25.00	Total Value- 6 Lakhs		24.00	1.29	03rd February 2021 to 03rd January 2023	-	-	-
INDIA BULL IVL FINANCE		Business Loan	35.35			36.00	1.30	05th September 2018 to 05th August 2021	-	-	-
INDIA INFOLINE FINANCE									-	-	-
		Working Capital requirement and repayment of existing debts excluding promoter debts							-	-	-
Nivert Capital Limited	Working Capital Loan		5,000.00	12.50%	Secured against mortgaged properties, Cash collateral	59.00		5th October 2025 to 29th August 2030	6.00	4,415.74	3,800.00
Oxyzo Financial Services Limited	Business Loan	Working Capital Requirement	25.00	11.95% (OBLR- 2.85% Discount)	Mortgage against property- mentioned point no.1	48.00	0.66	05th July, 2024 to 05th June, 2028	-	15.35	20.96
Bank of Baroda	Working Capital Term loan	Working Capital Requirement	2,000.00	8.90% Repo rate 5.50% markup 2.65% + 50	Part Passu charges equally on entire current assets and FDR in the name of the company	60.00	33.00	Dec 2025 to Dec 2030	-	1,868.33	-
Oxyzo Financial Services Limited	Business Loan	Working Capital Requirement	400.00	Floating @ 13% (14.80% (OBLR) + 1.8% (Discount))	Against Fixed Deposits- 200 Lakhs of Innovation	24.00	19.30	05th May 2023 to 05th April 2025	-	-	19.19
Oxyzo Financial Services Limited	Business Loan	Working Capital Requirement	700.00	Floating @ 13% (14.80% (OBLR) + 1.8% (Discount))	Against Fixed Deposits- 200 Lakhs of Innovation	18.00		5th Nov 2025	-	589.83	-
Total Long Term Borrowing including current Maturities of Long Term Borrowing (A)											10,837.36

Short term borrowing

Industrial Bank	Overdraft/CC		Working Capital Finance		FD rate 1% As per Bank usual guide line	Inventory & Book Debts, Movable Fixed Assets, Collateral securities as mentioned in point no.4	Repayable on Demand		NA	690.52	639.52
	Cash Credit/Overdraft	Overdraft against Fixed Deposits	Cash Credit/Overdraft- Working Capital Requirement**	Forward Derivative Contract							
Industrial Bank	Overdraft against Fixed Deposits	Non Fund Based			900.00	8.80%					
					1,500.00						
					210.00						
HDFC Bank	Overdraft/CC		Working Capital Finance		6,875.00	8.80%					
	Overdraft against Fixed Deposits		Working Capital Finance		1,000.00	7.58%					
	Letter of Credit (cash limit of Bank Guarantee)		Working Capital Finance		600.00						
	WCDD (cash limit of Bank Guarantee)		Working Capital Finance		300.00	8.80%					
ICICI Bank	Overdraft/CC/DLOD		Working Capital Finance		666.70	9.00%+spread-1.60%					
							56.00	11.90	NA	-	500.92
HDFC Bank	Current account		Working Capital Finance		100.00	8.80%					
HDFC Bank											
Bank of Baroda	Cash Credit		Working Capital Finance		1,000.00	8.90%					
Kotak Mahindra Bank	Overdraft		Working Capital Finance		3,600.00	Repo Rate+2.50%					
Kotak Mahindra Bank	Overdraft		Working Capital Demand Loan			7.75%					
Kotak Mahindra Bank	Overdraft		Working Capital Demand Loan			7.65%					
Kotak Mahindra Bank	Overdraft		Working Capital Demand Loan			7.90%					
Total Short Term borrowings (B)											
Total Long Term & Short Term Borrowings (A+B)											
Note:											
1. Credit Facility by Oxyzo Financial Service is having below prime securities as follows:-											
Residential plot area measuring 6490/045 Sq. mtr. Comprising in khasra no. 3472 with old khasra no. 4865/5, 4865/7, 4872 situated at Village-Anausti, ward Sarojini Nagar, Lucknow- UP-226023.											
2. Overdraft facility by HDFC Bank is having below prime & collateral securities as follows:-											
(a) Bounded Flat, Bounded Property, Commercial plot, Industrial Property, Pg of Property owner and Director, Residential cum commercial plot, Vacant Plot which mentioned in sanction letter											
(b) secured by Current Assets & Movable Fixed Assets.											
(c) Personal guarantee of Promoters-Mr. Saurabh Garg, Amita Garg, Shweta Agarwal, Ajay Kumar Mahapatra, Kuldeep Chowdhry, Manisha Yadav, Prashanta Garg, Beena Agarwal, Abhay Agarwal											
(d) 25% on stock, book debts upto 120 days											
3. DLOD facility by ICICI Bank is having below prime & collateral securities as follows:-											
(a) Residential plot located at plot part khasra no.182/11 at vill-Alinagar Khurd, Pargana Binjore, Sarojini Nagar, Lucknow- Uttar Pradesh-226012.											
(b) secured by Current Assets, Fixed Deposits & Movable Fixed Assets.											
(c) Personal guarantee of Promoters-Mr. Saurabh Garg, Amita Garg											
4. Working Capital facility by Industrial Bank is having below prime & collateral securities as follows:-											
(a) Residential plot located at plot part khasra no.182/11 at vill-Alinagar Khurd, Pargana Binjore, Sarojini Nagar, Lucknow- Uttar Pradesh-226012 and Residential plot located at plot part khasra no.864 at vill-Anausti Sarojini Nagar, Lucknow- Uttar Pradesh-226012											
(b) secured by Current Assets, Fixed Deposits & Movable Fixed Assets.											
(c) Personal guarantee of Promoters-Mr. Saurabh Garg, Amita Garg											
(d) Also have some financial covenants											
5. Working Capital/CAPEX facility by TATA capital loan is having collateral securities as follows:-											
(a) Mortgage on property at House no.281/018 ward segwagan stadium, Mawaiya, Lucknow											
(b) personal guarantee of Promoters- Mr. Saurabh Garg, Amita Garg											
(c) Also have some financial covenants											
6. Kotak Mahindra Bank- Overdraft loan personal guarantee of Promoters- Mr. Saurabh Garg, Amita Garg											
7. Bank of Baroda - WCCL and Cash credit loan personal guarantee of Promoters-Mr. Saurabh Garg, Amita Garg											
										8,955.78	4,896.49
										21,883.28	15,733.85

ANNEXURE – 5(B)

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

Name of Lender	Purpose of Credit facility	Types of Credit facility	Sanctioned Amount	Rate of interest	Re-Payment Schedule			Moratorium	Outstanding amount as at (Amount)	
					No of EMI (No of Months)	EMI Amount (Rs. In Lakhs)	EMI Start and ending Date		31-Mar-26	31-Mar-25
From Banks:-										
ICICI Bank	Personal Loan	Working Capital Finance	100.00	15.50%	36.00	3.50	05th February 2023 to 05th January, 2026			
	Working Capital Finance	Business Loan	100.00	14.88%	24.00	4.85	01st January 2023 to 01st December 2024			
	Business Loan	For New Factory setup	48.00	17.50%	36.00	1.72	04th February 2021 to 04th February 2024	6.00		
	Business Loan	Working Capital Finance	50.00	8.45%+Spread 7.55%	18.00	3.14	20th December, 2022 to 20th May, 2024	-		
From Financial Institutions:-										
ADITYA BIRLA FINANCE LTD	Business Loan	Working Capital Finance		15.50%	36.00	1.50	5th Jan 2023 to 5th December 2025			
	Business Loan	Working Capital Finance	43.00	15.50%	36.00	1.50	5th Jan 2023 to 5th December 2025			
	Business Loan	Working Capital Finance	45.00	19.00%	36.00	1.65	06th September 2018 to 06th August 2021	36.00		
	Business Loan	Working Capital Finance	76.50	18.00%	36.00	2.77	02nd September 2018 to 02th August 2021	-		
	Business Loan	Working Capital Finance	30.22	16.00%	37.00	1.06	2nd December, 2022 to 2nd December, 2025	-		
	Business Loan	Working Capital Finance	24.53	16.50%	37.00	0.87	05th November 2017 to 05th November 2020	-		
	Business Loan	Working Capital Finance	40.40	16.00%	36.00	1.42	03rd January, 2023 to 3rd December, 2025	-		
	Business Loan	Working Capital Finance	35.70	16.50%	36.00	1.26	02nd January, 2023 to 2nd December, 2025	-		
	SME loan	Working Capital Finance	20.24	19.75%	36.00	0.75	03rd February, 2021 to 03rd January, 2024	-		
	Business Loan	Working Capital Finance	25.41	19.00%	36.00	0.94	10th July, 2023 to 10th June, 2026	2.72		12.41
MONEYWISE FINANCIAL SERVICES PVT. LTD.	Business Loan	Working Capital Finance	60.72	17.50%	36.00	2.18	05nd February, 2023 to 05th January, 2026	-		20.15
	Business Loan	Working Capital Finance	50.00	15.00%	36.00	1.73	03rd January, 2023 to 03rd December, 2025	-		14.67
Total Unsecured loan from Banks and Financial Institution (A)										
									2.72	92.54
From Directors										
SASURA BH GARG	Business Loan		100.00	NIL			Repayable on Demand	NA	657.29	645.00
	Business Loan		100.00	NIL			Repayable on Demand	NA	4.97	4.60
From Relative of Directors										
PUSHPLATA GARG	Business Loan		100.00	NIL			Repayable on Demand	NA	-	-
ABHAY AGARWAL	Business Loan		100.00	NIL			Repayable on Demand	NA	-	19.00
Total Unsecured loan from Directors & Relative of Directors (B)										
									662.26	668.60
Total Unsecured loan (A+B)										
									664.98	761.14

Q-LINE BIOTECH LIMITED
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CONSOLIDATED NOTES FORMING PART OF PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in rupees lakhs, unless otherwise stated)

Note

SHARE CAPITAL

Particulars	As on 31st March 2026		As on 31 March 2025	
	Number	Amount	Number	Amount
Authorized				
Equity Shares 25000000 Rs. 10/- (P.Y. 4000000 Rs.10/-) each fully paid up	2,50,00,000	2,500.00	40,00,000	400.00
Issued, Subscribed & Fully Paid up				
Equity Shares of 16274999 OF Rs. 10/- (P.Y. 1575000 of Rs.10/-) each fully paid up	1,62,74,999	1,627.50	15,75,000	157.50
Total	1,62,74,999	1,627.50	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 31st March 2026		As on 31 March 2025	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	15,75,000	157.50	15,75,000	157.50
Add: Right Issue of Equity Shares (Face value Rs 10)	5,24,999	52.50		
Add: Bonus Issue of Equity Shares (Face value Rs 10)	1,41,75,000	1,417.50		-
Shares outstanding at the end of the period/year	1,62,74,999	1,627.50	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)

No shares have been allotted as fully paid up pursuant to any contract(s) without payment being received in cash, allotted as fully paid up by way of bonus shares or bought back for the period of five years immediately preceding the Balance Sheet date.

c)

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, 2026 is set out below:

Shareholder(s) holding more than 5% shares	As on 31st March 2026		As on 31 March 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Amita Garg	39,37,480	24.19%	4,72,500	30.00%
Saurabh Garg	1,01,91,000	62.62%	10,20,000	64.76%
Total	1,41,28,480	86.81%	14,92,500	94.76%

(d)

Detail of Promoters Shareholding

Name of Promoters	No. of Shares held	As on 31st March 2026		% Variance	No. of Shares held	As on 31 March 2025	
		% of Holding	% Variance			% of Holding	% Variance
Amita Garg	39,37,480	24.19%	-5.81%	4,72,500	30.00%	0.00%	
Saurabh Garg	1,01,91,000	62.62%	-2.14%	10,20,000	64.76%	0.00%	
Ajay Kumar Mahantany	7,50,000	4.61%	-0.15%	75,000	4.76%	0.00%	
Pushpalata Garg	-	0.00%	-0.48%	7,500	0.48%	0.00%	
Abhay Agarwal	7,56,010	4.65%	4.65%	-	0.00%	0.00%	
Total	1,56,34,490	96.06%		15,75,000	100.00%		

(e)

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

i)

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

NIL

ii)

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

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

iii)

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

NIL

iv)

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

NIL

v)

Shares reserved for issue under options:

NIL

f)

The Holding company, Q-Line Biotech Limited, issued 1,41,75,000 Equity shares as Bonus to the 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 shares by the Holding Company or its Subsidiary Company since the date of incorporation.

h)

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

i)

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.

j)

The Company issued Right Issue of Equity Shares 5,24,999 Equity Shares with voting rights of Rs. 10/- each by passing the special resolution as on 27th September, 2025

4

RESERVES & SURPLUS

Particulars	As on 31st March 2026	As on 31 March 2025
(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	(130.05)	-
Closing Balance	-	130.05
(B) Surplus in Profit and Loss account		
Balance as at the beginning of the year	18,707.87	16,777.15
Add: Profit for the year	5,572.17	1,921.11
Less: excess recognition of goodwill on consolidation	(0.89)	-
Less: Issue of Bonus Shares	(1,287.45)	-
Less: Extra ordinary Items	-	9.61
Closing Balance as on year ended	22,991.70	18,707.87
Total Reserve & Surplus (A+B)	22,991.70	18,837.92

a)

The company does not have any Revaluation Reserve.

5

LONG TERM BORROWINGS

Particulars	As on 31st March 2026	As on 31 March 2025
(a) Term Loans		
(i) Secured Loan		
Loan from Banks	6,950.68	5,749.29
Loan from NBFC	5,976.82	5,088.06
Less: Current Maturities of secured long term loan	(3,965.57)	(2,617.90)

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(Amount in rupees lakhs, unless otherwise stated)

Note

(ii) Unsecured Loan		
Loan From Banks	-	32.64
Loan from NBFC	2.72	59.90
Loan From Related Party	-	-
Loan From Directors	657.29	-
Less: Current Maturities of unsecured long term loan	(2.72)	(89.82)
(b) Loans and advances from related parties (Repayable on demand)	-	19.00
Total	9,619.23	8,241.18

Notes:

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

	As on 31st March 2026	As on 31 March 2025
Secured Loan	19,649.79	14,216.60
Unsecured Loan	2.72	12.41
Total	19,652.51	14,229.01

6 Other non-current liabilities

Particulars	As on 31st March 2026	As on 31 March 2025
Capital Creditors	180.80	118.35
Security Deposits Receipt	18.40	18.40
Total	199.20	136.75

7 Long-term Provisions

Particulars	As on 31st March 2026	As on 31 March 2025
Provision for employee benefits- Gratuity	439.27	261.82
Total	439.27	261.82

8 SHORT TERM BORROWINGS

Particulars	As on 31st March 2026	As on 31 March 2025
(i) Loan Repayable on Demand		
Secured		
- From banks (including overdraft)	8,955.78	4,896.49
Current Maturities of long term debts		
Secured		
Loan from Banks	2,515.64	1,716.83
Loan from NBFC	1,449.93	901.07
Unsecured		
Loan from Banks	-	-
Loan from NBFC	2.72	57.18
Loan From Related Party	-	-
Loan from Director	4.97	649.60
Total	12,929.04	8,253.80

Notes:

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

9 TRADE PAYABLES

Particulars	As on 31st March 2026	As on 31 March 2025
Total outstanding dues of micro and small enterprises; and	267.28	214.32
total outstanding dues of creditors other than micro and small enterprises	4,937.05	5,348.17
Total	5,204.33	5,562.49

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

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

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

Trade Payables Ageing schedule for trade payable due for payment

Particulars	For the year ending 31 March 2026						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	0.17	252.71	4.74	2.45	7.21	267.28
(ii) Others	-	3,209.52	1,681.51	4.90	3.98	37.14	4,937.06
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total as on 31-03-2026	-	3,209.69	1,934.22	9.64	6.43	44.35	5,204.34
Particulars	For the year ending 31 March 2025						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	199.34	2.64	9.21	3.13	214.32
(ii) Others	-	4,551.98	726.61	13.85	2.37	53.37	5,348.17
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total as on 31-03-2025	-	4,551.98	926.95	16.49	11.58	56.50	5,562.49

d) Disclosures related to Micro, Small and Medium Enterprises.

Management is in the process of compiling information from its suppliers regarding their status under the MSEMSE act, who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2003 and hence disclosure, if any, of the amount unpaid as at the year-end together with the interest paid/payable as required has been given to the extent information available;

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(Amount in rupees lakhs, unless otherwise stated)

Note

The details relating to Micro, Small and medium enterprise is as under .

Particulars	As on 31st March 2026	As on 31 March 2025
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	267.28	214.32
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	0.75	6.16
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	5.14	
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	5.14	6.16
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Trade Payables Ageing schedule for trade payable due for payment

Particulars	For the year ending 31 March 2026						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	199.34	2.64	9.21	3.13	214.32
(ii) Others	-	4,551.98	783.09	13.85	2.37	53.37	5,404.65
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total as on 31-03-2026	-	4,551.98	982.43	16.49	11.57	56.50	5,618.97

Particulars	For the year ending 31 March 2025						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	199.34	2.64	9.21	3.13	214.32
(ii) Others	-	4,551.98	783.09	13.85	2.37	53.37	5,404.65
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total as on 31-03-2025	-	4,551.98	982.43	16.49	11.57	56.50	5,618.97

10 OTHER CURRENT LIABILITIES

Particulars	As on 31st March 2026	As on 31 March 2025
Other liabilities		
Advance received from customer	50.71	66.12
Audit Fees Payable	16.90	
Income Received in Advance	77.70	69.75
Current Maturities of finance lease obligations	(0.00)	134.48
Advance received for Sale of Land	404.00	300.00
Director Resignation Payable	31.70	13.63
Expenses Payables	941.24	1,245.69
Interest Accrued but not due on borrowings	81.57	70.69
MSME Interest Payable	5.14	-
Payable to Related party	-	-
Salary Payable	307.10	211.30
Statutory Payables	331.83	386.71
Total	2,247.90	2,493.36

11 SHORT TERM PROVISIONS

Particulars	As on 31st March 2026	As on 31 March 2025
Provision for Income Tax	500.54	1,412.23
Interest u/s 234 B/C of Income Tax	67.82	156.36
Provision for employee benefits- Gratuity	42.05	31.08
Total	610.40	1,599.68

(Amount in rupees lakhs, unless otherwise stated)

Note 12B Intangible Assets

As at 31st March 2026

Particulars	Opening	Additions	Gross block Adjustment	Deletion	Closing	Opening	WDV Adjustment	For the year	Dep Adjustment	Deletion	Closing	Adjustment	Net block As on 31 March 2026	Net block As on 31 March 2025
Software	1624	-	-	-	1624	767	-	214	-	-	981	-	642	857
Technology Fees	126.85	22.47	-	-	149.32	24.37	-	13.34	-	-	37.71	-	111.61	102.49
Contract Acquisition Cost	1,081.87	-	-	-	1,081.87	-	-	107.82	-	-	107.82	-	974.05	1,081.87
Research & Development Assets	834.79	467.75	-	-	1,302.54	38.39	-	83.27	-	-	121.66	-	1,180.88	796.40
Current Year	2,059.75	490.22	-	-	2,549.97	70.43	-	206.57	-	-	277.00	-	2,272.97	1,983.32
Previous Year	631.24	1,927.36	-	498.86	2,059.75	72.65	-	53.22	-	49.35	76.51	(6.09)	1,989.32	556.60

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 December 2025 and 31 March 2025 as follows:

Description	Amount
Balance as at 01 April 2024	1,812.86
Addition for the year	4,090.26
Transfer to property, plant & equipment	-
Disposal for the year	-
Balance as at 31 March 2025*	5,903.11
Addition for the year	739.46
Transfer to property, plant & equipment	5,102.89
Disposal for the year	-
Balance as at 31 March 2026*	1,539.68

Ageing schedule of capital work-in-progress

As at 31 March 2026	Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
Project in progress:-					
Amara Plant	739.46	800.22	-	-	1,539.68
Total Sum*	739.46	800.22	-	-	1,539.68
Project temporarily suspended					
As at 31 March 2025	Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
Project in progress:-					
C-42 Plant	3,185.68	1,110.10	807.11	-	5,102.89
Amara Plant	800.22	-	-	-	800.22
Total Sum*	3,985.90	1,110.10	807.11	-	5,903.11
Project temporarily suspended					
In no case completion is overdue or has exceeded its cost projected/estimated at the time of its original plan.	-	-	-	-	-

Note 12D Intangible Assets Under Development

Intangible Assets Under Development

As at 31st March 2026

Particulars	Opening	Additions	Gross block	Deletion	Closing	Opening	For the year	Depreciation	Deletion	Closing	Adjustment	Net block As on 31 March 2026	Net block As on 31 March 2025
TECHNOLOGY FEE Project TT 5-Part Diff. Hematology Analyzers	352.30	38.70	-	-	391.00	-	-	-	-	-	-	391.00	352.30
Current Year	352.30	38.70	-	-	391.00	-	-	-	-	-	-	391.00	352.30
Previous Year	352.30	-	-	-	352.30	-	-	-	-	-	-	352.30	352.30

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Note

13 Non-Current Investment			
Particulars	As on 31st March 2026	As on 31 March 2025	
(a) Investment in Property			
(i) Yamuna Expressway Industrial Development Authority	1,667.34	1,794.90	
(b) Investment in Equity Share			
(i) Q-Line Innovation Private Limited	-	-	
Joint Ventures (at cost) (Unquoted)			
(Fully Paid equity instruments)			
(iii) Q-Line Iris Private Limited	-	-	
5000 equity shares of face value Rs. 10 each (P.Y. 5000 Shares)	-	-	
(iv) POCT Science House Private Limited	0.01	0.01	
100 equity shares of face value Rs. 10 each (P.Y. 5000 Shares)	-	-	
Total	1,667.35	1,794.91	
Footnotes:			
Particulars	As on 31st March 2026	As on 31 March 2025	
a. Aggregate of quoted investment - at cost	-	-	
b. Aggregate of quoted investment - at market value	-	-	
c. Aggregate of unquoted investment - at cost	1,667.35	1,794.91	
d. Aggregate amount of impairment in value of investments	-	-	
Notes:			
a) In view of Management, there is no provision required for diminution in value of Investment.			
14 Deferred Tax Asset			
Deferred Tax is calculated at the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date and is recognized on timing differences that originate in one period and are capable of reversal in one or more subsequent period. As per the Management future business prospects of the company indicate reasonable certainty that sufficient Taxable Income will be available against which the deferred tax assets can be realised.			
The break-up of Net Deferred Tax Asset as at 31st March, 2026 is as under: -			
Timing Difference on account of	As at 31st March 2026	Movements during the Year	As at 31st March 2025
Deferred Tax Liability			
Depreciation on Fixed Assets	97.83	96.50	1.34
Closing Balance	97.83	-	96.50
Deferred Tax Assets			
Depreciation on Fixed Assets	0.07	0.07	-
Provision for gratuity	121.14	47.42	73.71
Business Loss	63.70	50.41	13.29
	19.26	6.84	12.42
Closing Balance	204.16	-	104.73
Net Deferred Tax (Assets)/ Liability	(106.32)	-	(8.23)
15 Long-term loans and advances			
Particulars	As on 31st March 2026	As on 31 March 2025	
Loans and Advances to Related Parties			
Secured, Considered Good;	-	-	
Unsecured, Considered Good;	-	-	
Doubtful.	-	-	
Loans and Advances to other than Related Parties			
Secured, Considered Good;	-	-	
Unsecured, Considered Good;			
Advance Given to creditors for Property plant & equipment	25.91	117.17	
Capital Advance against Land	475.85	-	
Loan and Advances to Other Parties	45.38	41.25	
Doubtful.	-	-	
Total	547.15	158.42	
16 Other non-current assets			
Particulars	As on 31st March 2026	As on 31 March 2025	
Security Deposits: Unsecured, considered good			
Security Deposits	467.76	471.40	
Advance royalty paid	498.86	498.86	
Fixed Deposit with Bank (Maturity for more than 12 months)	2,086.87	2,444.26	
Total	3,053.49	3,414.52	
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.			
17 INVENTORIES			
Particulars	As on 31st March 2026	As on 31 March 2025	
Raw material	5,264.11	5,126.44	
Work-in-progress	286.08	234.54	
Finished goods	666.93	491.15	
Stock in Trade	3,278.87	3,169.20	
Total	9,495.99	9,021.34	
a) Inventories of Raw Materials, Work-in-progress, Finished goods and stock-in-trade are stated at cost of Net realizable value, 'whichever is lower'.			
b) Inventory has been physically verified by the management of the Company at the end of respective year and the same has been valued as per the policy of the company.			

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(Amount in rupees lakhs, unless otherwise stated)

Note

18

TRADE RECEIVABLES

Particulars	As on 31st March 2026	As on 31 March 2025
Unsecured, considered good unless stated otherwise		
Unsecured, considered good	12,555.70	8,252.76
Unsecured considered Doubtful	72.47	24.27
Total	12,628.17	8,277.03
Less: Provision for doubtful assets	(45.80)	(16.78)
Total	12,582.37	8,260.25

a) List of person/entities classified as 'Promoters' and 'Group companies' has been determined by the Management and relied upon by the Auditors. There 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 Trade Receivables Ageing schedule

Particulars	For the year ending 31 March 2026							Total
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1 year - 2 year	2 year - 3 year	More than 3 Years	
(i) Undisputed Trade Receivables - Considered Good	72.14	1,140.27	10,513.09	686.82	86.37	38.39	18.63	12,555.70
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	49.25	9.95	13.27	72.47
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-
Total as on 31-03-2026	72.14	1,140.27	10,513.09	686.82	135.62	48.34	31.90	12,628.17
Particulars	For the year ending 31 March 2025							Total
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1 year - 2 year	2 year - 3 year	More than 3 Years	
(i) Undisputed Trade Receivables - Considered Good	484.84	1,191.31	6,086.42	176.85	282.45	21.40	9.50	8,252.76
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	10.76	8.46	5.05	24.27
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	-
Total as on 31-03-2025	484.84	1,191.31	6,086.42	176.85	293.21	29.86	14.55	8,277.03

19 **CASH AND BANK BALANCE**

Particulars	As on 31st March 2026	As on 31 March 2025
A) Cash and Cash Equivalents: (as per Accounting Standard 3: Cash flow Statements)		
Balance with banks in current accounts	789.30	29.44
Cheques, draft on hand	-	-
Cash in hand	55.03	43.03
Balance in Debit Cards	3.13	7.15
Fixed Deposit with maturity within three months	3,276.54	1,184.33
B) Other Bank Balances		
Fixed Deposit with maturity more than 3 Months less than 12 months	3,519.65	3,438.66
Total	7,643.65	4,702.60

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

20 **SHORT TERM LOANS AND ADVANCES**

Particulars	As on 31st March 2026	As on 31 March 2025
Others		
Unsecured, Considered Good		
GST Receivable	46.81	-
Advance for Expenses	21.59	11.61
Advance for Job Work	-	15.51
Advance to Staff	6.13	1.45
Advance to supplier	1,411.11	1,915.71
Earnest Money Deposit	207.38	178.20
IPO Expenditure	41.95	28.88
Balance with govt authorities	1,534.51	1,054.68
Prepaid Expenses	336.65	52.00
Loan and Advances to Related Party	-	-
Receivable against Investment in Property	51.30	-
Total	3,657.42	3,258.04

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	
	31-03-2026	31-03-2025	31-03-2026	31-03-2025
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	-	-

21 **OTHER CURRENT ASSETS**

Particulars	As on 31st March 2026	As on 31 March 2025
Unsecured, Considered Good unless otherwise stated		
TDS Recoverable	22.30	19.46
TDS Receivable	3.19	-
Investment Sale consideration receivable	1,000.00	1,200.00
Branch / Divisions	-	-
Excess recovery by the bank against Loan	0.80	-
Other Receivables	-	2.12
Total	1,026.28	1,221.59

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Note

22	REVENUE FROM OPERATIONS		
	Particulars	For the Year ended on 31 March 2026	For the Year ended on 31 March 2025
	Sale of goods	39,645.75	34,515.98
	Sale of Service	171.34	130.32
	Unbilled Revenue	(410.16)	-
		<u>39,406.93</u>	<u>34,646.30</u>
	Less: Inter Unit Transfer	(1,978.53)	-
	Less: Branch Transfer	-	(1,561.81)
	Less: Branch stock outward	(3,254.83)	(1,770.12)
	Total	34,173.57	31,314.37
	# Sale of goods and services does not include GST Amount		
23	OTHER INCOME		
	Particulars	For the Year ended on 31 March 2026	For the Year ended on 31 March 2025
	Freight Income	48.82	49.28
	Interest Income	466.50	346.09
	Rental Income	7.03	8.14
	Foreign Exchange gain	0.02	-
	Profit on sale of Fixed Assets	6.05	-
	Profit on sale of investment	-	-
	Sundry Balance Forfeited	29.41	476.05
	Sundry Balance Write back	12.50	3.41
	Total	570.34	882.96
24	COST OF MATERIAL CONSUMED		
	Particulars	For the Year ended on 31 March 2026	For the Year ended on 31 March 2025
	Opening Stock of Raw Material	5,126.44	4,191.42
	Add: Purchase of Raw Materials	8,802.21	6,201.49
	Add: Import of Raw Material	1,285.31	2,288.59
	Less: Branch stock inward	-	(1,770.12)
	Less: Goods In Transit	-	-
	Less: Inter Unit Transfer	(1,978.23)	-
	Less: Closing Stock of Raw Materials	(5,264.11)	(5,151.19)
	Total	7,971.63	5,760.20
25	PURCHASES OF STOCK-IN-TRADE		
	Particulars	For the Year ended on 31 March 2026	For the Year ended on 31 March 2025
	Purchase of stock in trade		
	Clinical Chemistry Reagents	1,917.30	2,286.10
	Hematology Analyzer	2,156.87	2,507.17
	Clinical Chemistry Analyzer	1,627.03	1,192.49
	Hematology Reagent	894.06	1,203.70
	Stock in Trade	19.81	-
	Others	2,692.21	2,049.21
	Less: Branch Purchase	(3,254.83)	(1,561.81)
		<u>6,052.46</u>	<u>7,676.86</u>
	Less:		
	Less: Contract Acquisition Expenses	-	(1,081.87)
	Less: T/f to Expenses	(122.76)	(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	(153.60)	(475.37)
	Total	5,776.10	5,801.96
26	CHANGES IN INVENTORIES OF STOCK IN TRADE, WORK IN PROGRESS & FINISHED GOODS		
	Particulars	For the Year ended on 31 March 2026	For the Year ended on 31 March 2025
	Opening Stock of:		
	Work in progress	234.54	351.16
	Finished Goods	491.15	279.24
	Stock in Trade	3,169.20	6,330.34
	Total (i)	3,894.89	6,960.74
	Less: Closing Stock of:		
	Work in progress	286.08	234.54
	Finished Goods	666.93	491.15
	Stock in Trade	3,278.87	3,169.20
	Total (ii)	4,231.89	3,894.89
	Changes in inventories (i-ii)	(337.00)	3,065.84
27	EMPLOYEE BENEFIT EXPENSES		
	Particulars	For the Year ended on 31 March 2026	For the Year ended on 31 March 2025
	Salary and Wages		
	Salary & wages, Bonus and Incentive	3,223.47	2,413.35
	Director Remuneration	486.50	309.04
	Contribution to Provident Fund and Other Fund		
	Contribution to provident and other funds	80.69	63.51
	Gratuity Expenses (refer note no.44)	98.27	101.72
	Leave Encashment	2.36	11.94
	Staff welfare expense	113.79	127.90
	Total	4,005.08	3,027.46
28	FINANCE COST		
	Particulars	For the Year ended on 31 March 2026	For the Year ended on 31 March 2025
	Bank Interest	802.46	734.43
	Interest on term loan	1,009.94	455.13
	Other Borrowing Cost	35.60	145.39
	Processing Fees	11.15	-
	Forex Remittance charge	8.49	-

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Note	Interest & penalty (UPSIDA) Provision of Interest on advance tax Total	6.21 67.82 1,941.68	156.36 53.22 1,491.32
a) Interest cost incurred for qualifying asset has been capitalized as per AS - 16 'Borrowing Cost'			
29	Depreciation & amortization expenses		
	Particulars	For the Year ended on 31 March 2026	For the Year ended on 31 March 2025
	Depreciation on property, plant and equipment	872.48	701.15
	Amortization of intangible assets	206.57	53.22
	Less: Change in Depreciation due to restatement	-	(51.00)
	Total	1,079.06	703.37
30	OTHER EXPENSES		
	Particulars	For the Year ended on 31 March 2026	For the Year ended on 31 March 2025
	Manufacturing Expenses:-		
	Factory Expenses & Consumables	140.73	79.21
	Outsourcing charges(Recruitment)	547.44	648.53
	Clearing, Forwarding & Freight Expenses	411.71	459.57
	Foreign Exchange loss	724.68	162.60
	Power & fuel Expenses	142.68	161.61
	Custom Duty Charges	567.03	546.93
	Job Work Expenses	26.59	29.37
	Research & Development Expenses	21.64	11.28
	Repair of Building	5.95	1.54
	Repair of Machinery	35.47	14.15
	Repair of others	16.35	13.34
	Administrative Expenses:-	-	-
	AMC Charges	174.36	48.06
	Audit Fees	17.23	16.15
	Bad Debts	16.84	317.15
	Business Promotion	80.11	86.06
	Consultancy Charges	168.45	122.42
	Cost Audit	2.25	-
	CSR Expenditure	94.85	102.46
	Donation	5.61	11.40
	Depository Fees	-	-
	Fees, Taxes & Penalty	135.72	42.52
	IT Support & Software Expenses	56.57	128.91
	Insurance Expenses	27.54	34.68
	Loss on sale of Fixed Assets	-	2.62
	Loss on Discard of Assets	-	0.79
	Legal & Professional Expenses	120.99	81.16
	MSME Interest	5.14	6.16
	Packaging & Forwarding Expenses	62.73	65.37
	Postage & Courier Expenses	592.52	462.03
	Office Equipment rent	10.30	9.94
	Provision of Doubtful Debts	31.42	16.78
	Rent Expenses	236.65	224.41
	Royalty Fees	1,449.56	1,586.97
	Stock Write off	-	194.42
	Sundry Balance Write off	5.71	26.39
	Warranty Expenses	0.21	-
	Tour & Travelling Expenses	627.81	568.37
	Miscellaneous expenses	390.37	320.51
	Total	6,953.21	6,603.86
Additional Information to the Financial Statements			
31	PAYMENT TO THE AUDITORS*		
	Particulars	For the Year ended on 31 March 2026	For the Year ended on 31 March 2025
	Statutory Audit Fees	15.98	15.15
	Taxation	1.25	1.15
	Certificates/ Other Services	-	-
	IPO Related Expenses	2.88	2.88
	Reimbursement of Expenses	-	-
	Total	20.11	19.18
32	Prior Period Expenses		
	Particulars	For the Year ended on 31 March 2026	For the Year ended on 31 March 2025
	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 -Income(Expenses)		
	Particulars	For the Year ended on 31 March 2026	For the Year ended on 31 March 2025
	Profit on sale of investment in Associates	-	(1,696.97)
	Past service cost (Gratuity)	99.17	-
	(Refer Gratuity note no. 43)	-	-
	Total	99.17	(1,696.97)

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Note

34	Basic and diluted Earnings Per Share [EPS] In Accordance with Accounting Standard (AS) -20 "EARNING PER SHARE"		
	Particulars	31-Mar-26	31-Mar-25
	Basic and Diluted EPS		
	Profit after tax as per accounts	5,572.19	1,921.11
	Extra Ordinary Items	(99.17)	(1,696.97)
	Profit after tax but before Extra ordinary items	5,671.36	3,618.08
	Number of shares outstanding at the year end	1,62,74,999.00	15,75,000
	Weighted average number of shares after adjusted Bonus and Right issue of Shares	1,60,17,534.00	1,57,50,000
	Basic and Diluted EPS (Per Share in Rs.) after extra ordinary items	34.79	12.20
	Basic and Diluted EPS (Per Share in Rs.) before extra ordinary items	35.41	22.97
	Face value per share (Rs.)	10	10
35	Contingent liabilities and commitments		
	A Contingent liabilities (Not Provided)		
	Particulars	31-Mar-26	31-Mar-25
	(a) Claims against the company not acknowledged as debt		
	Guarantee's given on behalf of the company	645.26	714.82
	Income Tax Outstanding	3.23	15.09
	Custom Demad	0.75	-
	Traces Defaults	0.42	-
	GST Demand under proceeding	0.25	139.66
	(b) Corporate Guarantees	-	-
	on behalf of POCT Science House Private Limited	1,500.00	1,060.00
	on behalf of Q-Line Innovation Private Limited	-	-
	on behalf of POCT Services	3,105.00	-
	Total	5,254.91	1,929.57
	The Corporate guarantee disclosure has been given basis of the corporate guarantee register maintained by the company the same has been relied upon by the auditor.		
	B Capital Commitments	31-Mar-26	31-Mar-25
	Purchase of Immovable Properties		
	Yamuna Expressway industrial Development Authority*	-	579.53
	UPSIDA	680.31	-
	Total	680.31	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. 13 under investment in property.		
36	The Company has not declared or paid any dividend during the financial year ended 31st March 2026 and 31st March 2025. 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, 2026		
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 utilized 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

RELATED PARTY DISCLOSURES

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

List of Related Parties as per AS - 18

Particulars	Names of related parties	Nature of Relationship
Directors and Key Management Personnel (KMP)	Saurabh Garg	Promoter, Managing Director and Chairman
	Amita Garg	Promoters and Non-Executive Director
	Ajay Kumar Mahanty	Promoter and Whole- Time Director
	Ayush Garg	Promoter and Whole- Time Director (w.e.f. 25th July, 2025)
	Kuldeep Chowdhry	Whole- Time Director
	Abhay Agarwal	Promoters & Non-Executive Director
	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)
	Prabhakara Subraya Yethadka	Whole- Time Director (w.e.f. 08th May, 2025)
Enterprises in which KMP/Relatives of KMP can exercise significant influence	Meenal Gupta	CFO (w.e.f. 25th July, 2025)
	Akhand Pratap Singh	Company Secretary (w.e.f. 25th July, 2025)
	POCT Science House Private Limit Associates (Ceased w.e.f. 20th March, 2025)	
	Q Line Healthcare Private Limited	
	Heidelco Medico Private Limited	Common Directorship (Substantial Interest)
	Q-Line Nutraceuticals Private Limited (effective from August 07, 2023)	Subsidiary (Ceased w.e.f. 24.03.2025)
	ASG Buildtech Private Limited	
	POCT Quality & Skill Developmen	Common Directorship (Substantial Interest)
	Mediquity Technologies Private Lir	
	IQ Line Private Limited	Common Directorship of Mr. Ayush Garg
	POCT services	Firm in Which Director is partner
Relative of KMP	Science House Private Limited	Joint venturer of POCT science House Private Limited (Ceased w.e.f. 20th March, 2025)
	Pushpalata Garg	Relative of Director- Saurabh Garg
	Amit Agrawal	Brother of Director

Particulars	Year ended	
	31-Mar-26	31-Mar-25
(i) Disclosure in respect of transactions and outstanding balances with the related parties during the year:		
(A) Salary inclusive of bonus and incentive		
Ajay Kumar Mahanty	99.60	93.09
Amit Agrawal	72.21	63.30
Ayush Garg	160.76	157.50
Kuldeep Chowdhry	72.99	58.45
Saurabh Garg	133.53	0.00
Meenal Gupta	47.79	3.22
Akhand Pratap Singh	12.67	0.90
Prabhakaran Subraya Yethadka	27.03	0.00
Director Sitting Fees		
Pravir Kumar	14.25	-
Rohit Nandan	11.25	-
Jai Prakash Singh	12.00	-
Abhishek Mishra	1.80	-
(B) Director Remuneration/Salary payable-outstanding to KMP		
Ajay Kumar Mahanty	5.60	5.47
Amit Agrawal	5.37	2.23
Ayush Garg	5.28	4.98
Kuldeep Chowdhry	5.20	3.18
Saurabh Garg	13.53	-
Meenal Gupta	3.08	3.20
Akhand Pratap Singh	1.03	0.83
Prabhakaran Subraya Yethadka	2.09	-
(C) Reimbursement of expenses incurred during the year		
Saurabh Garg	-	1.88
Ajay Kumar Mahanty	4.38	3.04
Amit Agrawal	1.44	3.12
Ayush Garg	0.04	7.00
Kuldeep Chowdhry	6.72	12.89
Akhand Pratap Singh	0.79	-
(D) Reimbursement of expenses payable		
Ajay Kumar Mahanty	2.30	-
Amit Agrawal	0.27	0.77
Kuldeep Chowdhry	(2.45)	0.13
(E) Rent Expense During the year		
Amita Garg	24.15	-
POCT Services	3.60	-
(F) Interest Expenses during the Year		
Amita Garg	0.41	-
Saurabh Garg	29.21	-
Loan/Advance payable		

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Note

(G)	Saurabh Garg		
	Outstanding balance of loan to the company	645.00	44.92
	Loan taken during the Period/year	643.31	645.00
	Interest due during the Period/year	26.29	
	Loan Repaid during the year	657.31	44.92
	Closing balance of loan to the company	657.29	645.00
(H)	Amita Garg		
	Outstanding balance of loan to the company	4.60	4.60
	Interest on Loan taken	0.37	
	Loan Repaid during the year		-
	Closing balance of loan to the company	4.97	4.60
(I)	Pushpalata Garg		
	Outstanding balance of loan to the company	-	-
	Loan Repaid during the year	-	(0.98)
	Closing balance of loan to the company	-	-
(J)	Abhay Agarwal		
	Outstanding balance of loan to the company	19.00	19.00
	Loan Repaid during the year	19.00	-
	Closing balance of loan to the company	-	19.00
(K)	Amit Agarwal		
	Advance from company	4.00	
	Repaid during the year	4.00	
	Closing balance of loan to the company	-	
Transaction with Group/Subsidiary/Joint ventures Companies:-			
(L)	Q-Line Nutraceuticals Private Limited		
	Opening Balances	-	124.67
	Advance given during the year		25.00
	Advance received back during the year		149.67
	Advance to Suppliers (Dr.) closing balances	-	-
	Sales of Property Plant & Machinery	0.40	
(M)	Q-Line Healthcare Private Limited		
	Opening Balances	-	380.00
	Advance given during the year		820.00
	Advance received back during the year		1,200.00
	Advance to Suppliers (Dr.) closing balances	-	-
(N)	POCT Science House Private Limited		
	Advance from Customers (cr.) Closing balances	-	43.78
	Rent Income	-	1.02
	Sales	-	1,037.89
	Purchase of Goods & Services	-	-
(O)	Heidelco Medico Private Limited		
	Purchase of Goods & Services	477.92	10.77
	Sales during the year	511.44	0.74
	Rent Expenses of the company	2.50	5.00
(P)	POCT Quality & Skill Development Foundation		
	Rent Income	1.02	1.02
	Payment towards CSR Obligation	15.00	
(Q)	IQ-line Private Limited		
	Purchase of Goods & Services	-	84.75
	Purchases of Assets	-	
	Advance to Vendor during the year	-	
	Advance received back during the year	1.70	50.00
(R)	POCT Services		
	Purchase of Goods & Services	228.96	435.89
	Sales of Goods	22,588.32	19,747.85
	Rent Income of the company	6.10	6.10
	Rent Expenses of the company	2.03	2.03
(S)	ASG Buildtech Pvt Limited		
	Procurement of Civil & Construction Services	93.80	-
(T)	Trade Receivables Outstanding balances		
	POCT Science House Private Limited	7,285.26	-
	POCT Services	67.35	3,228.01
	Heidelco Medico Private Limited	112.56	
	Qline Innovation Private Limited	176.12	73.87
	Q line Health Care Private Limited	0.40	
(U)	Trade Payables outstanding balances		
	POCT Science House Private Limited		-
	Heidelco Medico Private Limited	0.47	-
	Qline Innovation Private Limited		0.49
(V)	Advances to Vendors		
	IQ-Line Private Limited	-	1.70
	Heidelco Medico Private Limited	-	
(W)	Advances Received from Customers		
	POCT Science House Private Limited		43.78
	Heidelco Medico Private Limited		1.24
(X)	Transaction with Related parties which are eliminated during the consolidation		
	Q-Line Innovations Private Limited		
	Trade Payables	176.12	-
	Trade Receivables	176.12	-
	Short term Loan given along with Interest due	13.36	-
	Sales	5.22	0.42
	Interest on Loan	12.14	-
	Purchases	96.53	0.42

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

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

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Note

3. The Director/KMP Remuneration/Salary does not include provision made for gratuity as they are determined on an actuarial basis for all employees including directors and KMPs. Further, the above also does not include contribution of company towards PF and other funds relating to directors and KMPs. All such defined benefit plans and contributions have been disclosed in detail under Employee Benefit on consolidated basis. Therefore, it has been excluded from separate disclosure for directors and KMPs.
4. (i) Sales: The sales to related parties are made on terms equivalent to those that prevail in arm's length transactions and in the ordinary course of business. Sales transactions are based on price that depend upon idle capacity at plant, location of supply, volume of business and future prospect of recurring business of equipment's and consumables etc.
- (ii) Purchases / Procurement: The purchases / procurements from related parties are made on terms equivalent to those that prevail in arm's length transactions and in the ordinary course of business. Purchase transactions are based on made on normal commercial terms and conditions and market rates.
- (iii) Other Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured. There have been no guarantees provided or received for any related party receivables or payables. The Company has not recorded any impairment of receivables relating to amounts owed by related parties as at reporting dates. This assessment is undertaken each financial period through examining the financial position of the related party and the market in which the related party operates. There are no commitments with related parties.

41	Details of Foreign Exchange earnings, expenditures are as under:-	For the Year ended on	
		31-Mar-26	31-Mar-25
	Particulars		
	1. CIF Value of Imports		
	(a) Raw Material		
	In USD-Lakhs	10.26	9.59
	In Euro-Lakhs	3.12	11.60
	In GBP-Lakhs	0.16	0.16
	In JPY-Lakhs	-	26.28
	In INR- Lakhs	1,276.33	1,964.65
	(b) Purchases of Stock in Trade		
	In USD-Lakhs	47.30	54.66
	In Euro-Lakhs	19.16	24.41
	In GBP-Lakhs	-	0.09
	In SEK-Lakhs	-	-
	In INR- Lakhs	6,300.53	7,102.76
	(c) Capital Goods/ Stores & Spare Parts		
	In USD-Lakhs	-	0.06
	In Euro-Lakhs	-	-
	In GBP-Lakhs	-	-
	In SEK-Lakhs	-	-
	In INR- Lakhs	-	5.43
	(d) % of Raw material of Imported Goods		
	(e) % of Raw material of Indigenous Goods		
	(d) Technology Fees Glucometer		
	In EURO-Lakhs	-	-
	In INR- Lakhs	-	-
	(e) Technology Fees PRO M		
	In Euro-Lakhs	0.21	-
	In INR- Lakhs	22.47	-
	(f) Advance Royalty		
	In USD-Lakhs	-	-
	In INR- Lakhs	-	-
	2. Consumption of Raw Material		
	Imported Goods		
	Indigenous Goods		
	% of Raw material of Imported Goods		
	% of Raw material of Indigenous Goods		
	2. Expenditure in Foreign Currency		
	In respect of Business Promotion, Repair & Maintenance & Profession Consultancy & Other Misc. Expenses		
	In USD-Lakhs	0.12	0.31
	In AED- Lakhs	2.00	-
	In INR- Lakhs	59.19	26.28
	In respect of Royalty		
	In USD-Lakhs	1.22	19.92
	In EURO-Lakhs	4.43	1.17
	In SEK-Lakhs	146.86	-
	In INR- Lakhs	1,944.57	1,810.47
	In respect of Foreign Travelling.	-	-
	3. Earnings in Foreign Currency		
	Exports (FOB Value)- In Lakhs- US\$	0.58	0.06
	Exports (FOB Value)- In Lakhs- Euro	0.48	0.33
	Exports (FOB Value)- In Lakhs- INR	99.50	35.37

42 Disclosure regarding derivatives instruments and unhedged foreign currency exposure:

Particulars	Currency	Figures for the year ended on		Figures for the year ended on	
		31 March 2026		31 March 2025	
		Foreign Currency	INR	Foreign Currency	INR
Trade payables (including payables for capital goods)					
Trade Payables	USD	38.70	3,663.03	48.36	4,138.69
Trade Payables	EURO	4.08	444.51	7.97	735.95
Trade Payables	SEK	-	-	1.31	11.10
Trade Payables	GBP	-	-	0.02	2.31
Advance from suppliers					
Advance to Suppliers	USD	1.88	163.14	3.60	308.07
Advance to Suppliers	EURO	0.03	2.80	0.66	61.03
Advance to Suppliers	GBP	0.00	0.02	0.00	0.02
Advance From Customer					
Advance From Customer	USD	0.06	5.67	-	-
Trade Receivables					
Trade Receivables	USD	-	-	-	-
Trade Receivables	EURO	0.22	24.11	-	-

43 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.

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Note

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 2026	For the year ending 31 March 2025
Present value of obligation as at the beginning of the period	292.90	208.30
Interest cost	21.24	14.06
Past service cost	99.17	-
Current service cost	80.20	52.68
Curtailement cost/(Credit)	-	-
Settlement cost/(Credit)	-	-
Benefits paid	(9.02)	(16.98)
Actuarial (gain)/loss on obligation	(3.16)	34.85
Present value of obligation as at the end of period	481.33	292.91

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

Particulars	For the year ending 31 March 2026	For the year ending 31 March 2025
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 are as follows:

Particulars	For the year ending 31 March 2026	For the year ending 31 March 2025
Present value of obligation as at the end of the period	481.33	292.90
Fair value of plan assets as at the end of the period	-	-
Funded status / Difference	-	-
Excess of actual over estimated	-	-
Unrecognized actuarial (gains)/losses	-	-
Net asset/(liability) recognized in balance sheet	481.33	292.90

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

Particulars	For the year ending 31 March 2026	For the year ending 31 March 2025
Current service cost	80.20	52.68
Past service cost	99.17	-
Interest cost	21.24	14.06
Expected return on plan assets	-	-
Curtailement cost / (Credit)	-	-
Settlement cost / (credit)	-	-
Net actuarial (gain)/ loss recognized in the period	(3.16)	34.85
Expenses recognized in the statement of profit & losses	197.44	101.59

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 2026	For the year ending 31 March 2025
Current liability	42.06	31.09
Non-Current liability	439.27	261.82
Total PBO at the end of year	481.34	292.91

vi. Actuarial assumption:

Particulars	For the year ending 31 March 2026	For the year ending 31 March 2025
Discounting Rate	6.75%	6.75%
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.

(B) Defined Contribution Plan:-

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

Particulars	31-Mar-26	31-Mar-25
Contribution towards PF and ESIC		
by Employer	80.69	63.51
Total	80.69	63.51

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Note

44 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-26	31-Mar-25
i) Gross amount required to be spent by the Company during the year	79.87	87.50
ii) Amount spent during the year on the following:	-	-
(a) Construction / Acquisition of any asset	-	-
(b) On Purpose other than (a) above	94.85	102.46
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

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

Month		Stock Return	Books	Difference	Reason for Material Differences
Jun-25	Inventory	6,999.00	9,617.49	(2,618.49)	Below are the main reason for material differences in Stock,
	Sundry Debtors - Total	9,669.87	8,755.70	914.18	Debtors and creditors as per Bank Returns submitted based on
	Sundry Debtors & Advance to Suppliers up to Permissible Limits				provisional accounts, and Audited Books of accounts.
	Sundry Creditors	4,432.05	2,931.04	1,501.02	
	Cumulative Net Sales up to this Quarter			-	
	Cumulative Net Purchases up to this Quarter			-	
Sep-25	Inventory	8,748.75	9,978.02	(1,229.28)	1. Delay in receipt of suppliers invoices leading to variation in
	Sundry Debtors - Total	6,417.29	10,261.37	(3,844.08)	outstanding balance of Sundry Creditors and advances to
	Sundry Debtors & Advance to Suppliers up to Permissible Limits			-	suppliers.
	Sundry Creditors	2,559.00	3,199.19	-640.19	
	Cumulative Net Sales up to this Quarter			-	
	Cumulative Net Purchases up to this Quarter			-	2. Difference in stock due submission of stock statement based
Dec-25	Inventory	9,165.13	10,112.18	(947.05)	on lucknow location only and it does not include the other
	Sundry Debtors - Total	10,775.11	13,494.93	(2,719.82)	locations inventory. Further some of the material inward and
	Sundry Debtors & Advance to Suppliers up to Permissible Limits	-	-	-	outward entered in tally after return submitted to bank.
	Sundry Creditors	3,705.76	4,944.10	(1,238.34)	
	Cumulative Net Sales up to this Quarter			-	
	Cumulative Net Purchases up to this Quarter			-	3. Difference in Debtors balance is due to some receipt under
Mar-26	Inventory	8,448.27	9,495.99	(1,047.72)	reconciliation at the time of returns submitted to bank and
	Sundry Debtors - Total	10,634.80	12,691.25	(2,056.44)	debtors of lucknow location only submitted to Bank.
	Sundry Debtors & Advance to Suppliers up	-	-	-	
	Sundry Creditors	3,358.17	5,204.33	(1,846.16)	
	Cumulative Net Sales upto this Quarter				4. During the finalisation of Books regrouping were done as per
	Cumulative Net Purchases upto this Quarter				the Schedule III of Company Act,2013.

46 Ratio analysis and its element

The following are analytical ratios for the year ended 31 March 2025:

Particulars	31-Mar-26	31-Mar-25	Variance	Remarks
Current ratio	1.64	1.48	10.95% NA	
Debt equity ratio	0.92	0.87	5.47% NA	
Debt service coverage ratio	1.04	3.41	-69.66% The decrease in the Debt Service	Coverage Ratio is mainly attributable to the repayment of the term loan during the year, which increased debt servicing obligations.
Return on equity ratio (%)	25.55%	15.77%	62.08% Increase in Profit compare to previous year	
Inventory turnover ratio	1.45	1.45	-0.12% NA	
Trade receivable turnover ratio	3.28	5.72	-42.72% Due to Increase in closing Trade Receivables balances compare to previous year	

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Note	Trade payable turnover ratio	2.58	2.60	-0.64% NA
	Net capital turnover ratio	3.11	3.93	-20.78% NA
	Net profit ratio (%)	16.31%	6.13%	165.78% Increase in Profit compare to previous year
	Return on capital employed ratio (%)	19.48%	19.59%	-0.57% NA
	Return on investment (%)	0.00%	0.00%	0.00% NA

Notes :

(1) Current Ratio = Current Assets / Current Liabilities.
Variance more than 25% Reason for Variance
Debt equity ratio 5.47%
Return on equity ratio (%) 62.08%
Trade payable turnover ratio -0.64%
Net capital turnover ratio -20.78%
Net profit ratio (%) 165.78%

47 Losses of Subsidiaries Exceeding Minority Interest:

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

Losses of Subsidiaries Exceeding Minority Interest:

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

Particulars	For the Year ended on	
	31-03-2026	31-03-2025
Q-Line Innovation Private Ltd	36.80	1.36
Q-Line Nutraceuticals Private Limited	-	50.74

48 Non-Controlling Interest (Minority Interest)

The minority interest in Q-Line Innovation Private Ltd and Q-Line Nutraceuticals Private Limited is restricted to NIL as the subsidiary has accumulated losses exceeding its net worth. The share of losses attributable to minority interest has

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

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

Minority Interest- Q-Line Innovation Private Ltd

Particulars	For the Year ended on	
	31-03-2026	31-03-2025
Opening Balances	-	-
Add:- Share of Profit(Loss) during the year	-	-
Closing Balance	-	-
Q-Line Innovation Private Limited Share acquired on 07th March 2025		

Minority Interest-Q-Line Nutraceuticals Private Limited

Particulars	For the Period/Year ended on	
	31-03-2026	31-03-2025
Opening Balances	N/A	N/A
Add:- Share of Profit(Loss) during the year	N/A	N/A
Closing Balance	N/A	N/A

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

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

In view of Losses in subsidiary, and subsidiary is having negative networth, Net asset value belongs to Parent Company in both years.

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

Particulars	As on 31st March 2026 Amount (Rs In Lakhs)	As on 31st March 2025 Amount (Rs In Lakhs)
Value of the Net Assets as on the date of Acquisition	27.76	(27.06)
Reversal of excess recognition of Goodwill on Consolidation	(0.89)	0.70
Goodwill on Acquisition	26.86	27.76

The Group is primarily engaged in two business activities, namely manufacturing and trading. These have been identified as the primary segments for disclosure purposes in accordance with Accounting Standard (AS) 17 on Segment Reporting. Since the Company's operations are carried out entirely within India, and export sales are minimal without any significant variation in margins, geographical segment reporting has not been considered necessary. Accordingly, segment information is presented on the basis of business segments only.

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
1	Segment-wise Revenue		
	Manufacturing	23,022.65	16,897.01
	Trading	11,150.92	14,417.36
	Total	34,173.57	31,314.37
	Less: Inter-segment revenue (if any)	-	-
	Net Sales or Income from Operation	34,173.57	31,314.37
2	Segment-wise Results		
	Profit/Loss before interest and Tax		
	Manufacturing	11,540.14	7,509.37
	Trading	4,418.02	4,388.84
	Total	15,958.16	11,898.22
	Less: Interest	1,941.68	1,491.32
	Less: Other Unallocable Expenses net of other Un-allocable Income	5,682.46	6,229.75
	Less: Depreciation	1,079.06	703.37
	Total Profit Before Tax	7,254.97	3,473.78
3	Segment-wise Assets		
	Manufacturing	23,420.00	19,488.42
	Trading	7,384.53	6,972.27
	Other Unallocable Assets	25,064.05	19,061.04
	Total	55,868.58	45,521.73
4	Segment-wise Liabilities		
	Manufacturing	3,017.74	2,771.20
	Trading	2,186.60	2,791.30
	Other Unallocable Liabilities	50,664.24	39,959.23
	Total	55,868.58	45,521.73

51 Other statutory information

- The Group do not own any immovable property whose title deed is not held in name of the company.
- The Group do not have any Benami property, where any proceeding have been initiated or pending against the Company for holding any benami property.
- The Group do not have any transactions with companies struck off.

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

CIN: U74120UP2010PLC042528

CONSOLIDATED NOTES FORMING PART OF PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in rupees lakhs, unless otherwise stated)

Note

(d) Pending registration/satisfaction of charge with ROC:

As on the date of signing of audited financial, Vivvity Capital Limited (1012412000001270, 1012411000001238, 1012409000001181, 10125030000000635, 10125030000000636) , Tata Capital Limited (21896433) for which charge not created with ROC.

- (e) The Group have not entered into any scheme of arrangement during the current year and previous year.
- (f) The Group 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 Group 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 Group 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 Group does not have 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 Group is not declared willful 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

(CA Ravi K Jagetiya)

Proprietor

Membership No. : 134691

Place: Mumbai

Date: 17th June, 2026

UDIN : 26134691MWZEAF4979

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

Saurabh Garg
 Managing Director & Chairman
 DIN: 02891621

Amrita Garg
 Non Executive Director
 DIN: 02891610

Meenal Gupta
 Chief Financial Officer
 PAN: ABHPCG6642E
 Place: Lucknow
 Date: 17th June, 2026

Akhand Pratap Singh
 Company Secretary
 M.No. : A54065

Our Products



Our Products



Our Products



Our Products



Our Products



ATTENDANCE SLIP

16th Annual General Meeting, Wednesday, 30.09.2026 at 04:00 P.M.

Particulars	Details
Folio No. / DP ID & Client ID No.	
Name of First named Member / Proxy / Authorised Representative	
Name of Joint Member(s), if any	
No. of Shares held	
I/We certify that I/we am/are member(s)/proxy for the member(s)/authorised representative of the Company and hereby record my/our presence at the 16th Annual General Meeting of the Company being held on Wednesday, 30.09.2026 at 04:00 P.M. at – The Centrum Hotel , <u>Pocket 7, Sector C, Sushant Golf City, Lucknow- 226030, U.P.</u>	
Signature of First Holder / Proxy / Authorised Representative:	
Signature of First Joint Holder:	
Signature of Second Joint Holder:	

Notes:

1. Members/Proxies/Authorised Representatives attending the Meeting in physical mode are requested to bring this Attendance Slip duly completed and signed and hand it over at the Attendance Verification Counter at the Meeting Venue.
2. Members are requested to bring their DP ID & Client ID / Folio No. and other necessary details for verification of their entitlement to attend the Meeting.
3. Members who have already cast their vote through remote e-voting may attend the Meeting physically; however, they shall not be entitled to vote again at the Meeting on the resolutions on which they have already voted through remote e-voting.
4. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his/her behalf, subject to the applicable provisions of the Companies Act, 2013.

**FORM NO. MGT-11
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3)
Of the Companies (Management and Administration) Rules, 2014]

CIN	U74120UP2010PLC042528
Name of Company	Q-LINE BIOTECH LIMITED
Registered Office of the Company	298-281, TRANSPORT NAGAR, KANPUR ROAD, ADJACENT TO TRANSPORT NAGAR METRO STATION, LUCKNOW, UTTAR-PRADESH, INDIA- 226012.

I/We, being the member (s) of shares of the above-named Company, hereby appoint

1. Name:
 Address:
 E-mail-Id:
 Folio No. / DP ID & Client ID:
 Number of Shares held:
 Signature:or failing him.

2. Name:
 Address:
 E-mail ID:
 Folio No. / DP ID & Client ID:
 Number of Shares held:
 Signature: or failing him.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf the 16th Annual General Meeting of the Company being held on Wednesday, 30.09.2026 at 04:00 P.M. at The Centrum Hotel , Pocket 7, Sector C, Sushant Golf City, Lucknow- 226030, U.P.

Resolution No.	Description of Resolutions	Assent	Dissent
Ordinary Business :			
1.	A. ADOPTION OF STANDALONE ANNUAL AUDITED FINANCIAL STATEMENTS. B. ADOPTION OF CONSOLIDATED ANNUAL AUDITED FINANCIAL STATEMENTS.		
2.	TO CONSIDER AND RECOMMEND THE RE-APPOINTMENT OF MR. AJAY KUMAR MAHANTY, WHOLE-TIME DIRECTOR WHO IS LIABLE TO RETIRE BY ROTATION.		
3.	TO CONSIDER AND RECOMMEND THE RE-APPOINTMENT OF MR. KULDEEP CHOWDHRY, WHOLE-TIME DIRECTOR WHO IS LIABLE TO RETIRE BY ROTATION.		
Special Business:			
4.	TO RATIFY THE REMUNERATION OF THE COST AUDITOR FOR THE FINANCIAL YEAR 2026-27		

Signed this..... day of..... 2026

Signature of shareholder

Signature of Proxy holder(s)



Spreading Healthiness!

Address : 298-281, Transport Nagar, Kanpur Road,
Adjacent to Transport Nagar Metro Station, Lucknow - 226023, Uttar Pradesh, India.

Phone: +0522-2433023 | **Email:** compliance@qlinebiotech.com

Website: www.qlinebiotech.com