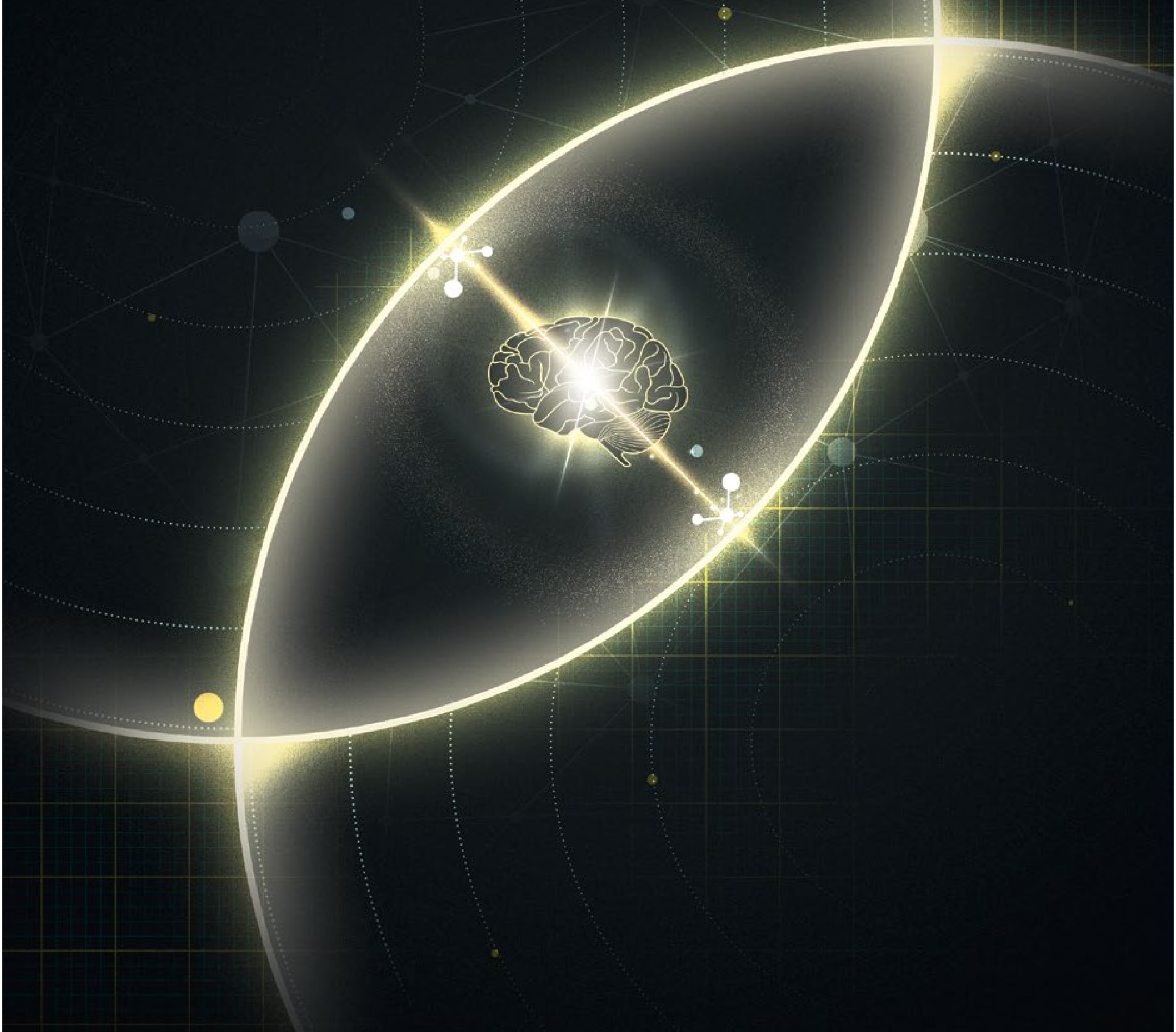
On the Cusp

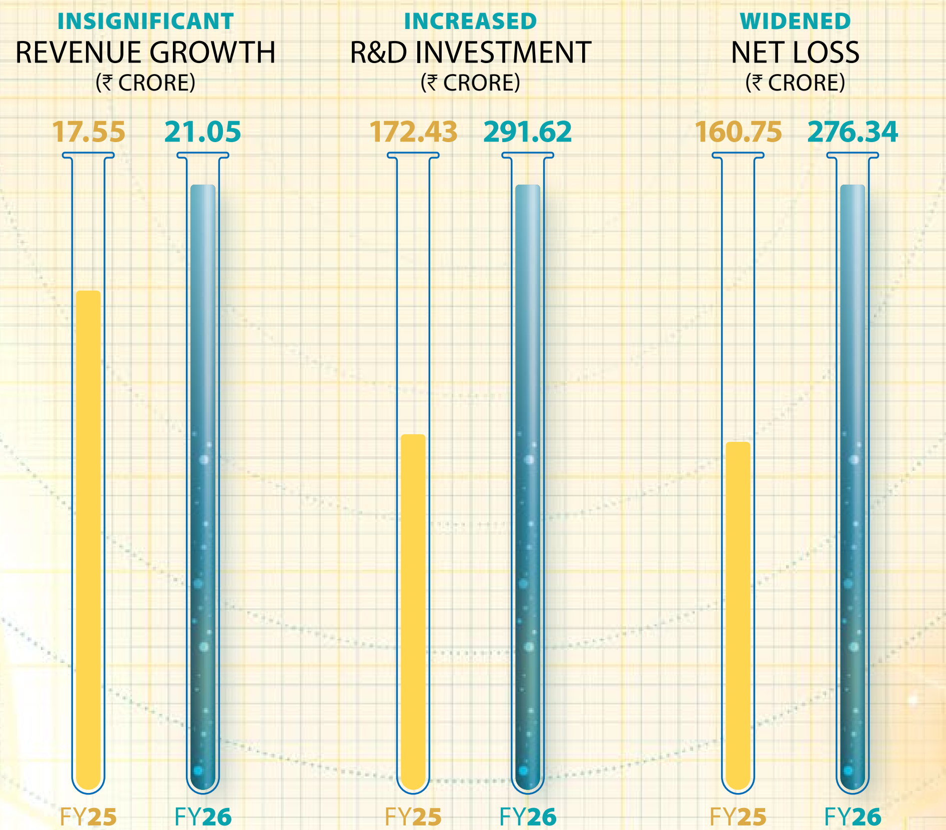
SUVEN
LIFE SCIENCES
LIMITED



37TH ANNUAL REPORT
2025-26

The paradox

OUR RESULTS LOOK **DIFFERENT,** ...AND **PUZZLING!**



WE PUBLISH NO
earnings guidance.
WE PUBLISH OUR
molecule status.

Document milestones

The reveal

24YEARS | MANY INVENTIONS | 5 MOLECULES IN CLINICAL PIPELINE

Masupirdine
SUVN-502
Phase 3 study for Agitation and Aggression in Alzheimer's type dementias in USA and Europe. Interim analysis conducted successfully, with no safety issues. 95% enrolment completed. Topline data is expected in Q1/Q2 2027

Samelisant
SUVN-G3031
Global Phase 3 study initiated in April 2026 for EDS in Narcolepsy

Ropanicant
SUVN-911
Successfully completed Phase 2b Clinical Proof-of-Concept Trial. Positive clinical data support advancement into Phase 3 development for Major Depressive Disorder

Usmarapride
SUVN-D4010
Has completed Phase 1. Phase 2 clinical trial will be initiated Q3/4 2026

Tenaclidine
SUVN-I6107
Has completed Phase 1. Preparing for Phase 2 clinical trials

THAT IS **NOT** HOPE.
THAT IS **ON SCHEDULE.** WE ARE
on the cusp.

We are architects

Every molecule in our pipeline was chosen. Nothing was accidental.
CNS was never an easy space to enter. It remains the hardest. We chose it deliberately, more than 2 decades ago, fully aware of what that choice would cost us in time, in capital, in patience. We designed this pipeline the way an architect designs a building: knowing the load it must bear, long before the walls go up.

We build, not just the molecules, but the pipeline of patents in CNS inventions.
Since inception, our portfolio exceeds 3,056 global product patents for 62 inventions and many molecules in pipeline and more to come.

This design discipline extends to the hands that build it. A team of 142, of whom 102 are research scientists, carries this architecture forward every day across every molecule and every phase.

This year, that same rigour showed itself in a different form. Ropanicant, molecule targeting Major Depressive Disorder (MDD) crossed Phase 2b successfully. Samelisant, molecule targeting narcolepsy entered Phase 3. Tenaclidine completed Phase 1 successfully.

WE ARE **NOT** BUILDING FOR THE NEXT QUARTER.
WE **ARE** BUILDING FOR THE
next generation.

We are witnesses

We are watching science become medicine in real time.
Phase 3 is not a concept in a slide deck. It is happening right now, in clinical sites across the U.S. and Europe. Patients living with agitation associated with Alzheimer's disease are being assessed, dosed with Masupirdine and monitored. Masupirdine, a molecule we have carried since its earliest nonclinical days, is now in its final examination, crossing 95% of total patient enrolment in agitation and aggression study in Alzheimer Dementia.

We designed this molecule. We took it from a compound on a bench to a drug in a global pivotal trial spanning many countries. What began as a hypothesis about a 5-HT6 receptor is now a data point in a patient's chart, somewhere, today.
Patient enrolment is expected to be completed by the end of Q3/2026. Expecting data release in Q1/Q2-2027.

This is not an abstraction. Agitation and aggression affects an estimated 40-50% of people living with Alzheimer's disease and difficult to manage at home. A molecule with a non-sedating mechanism of action, tested against this specific suffering, is not a line item. It is a bet on dignity, placed 2 decades ago, now approaching its final path.

WE **DO NOT** SIMPLY RUN TRIALS.
WE **DO OUR BEST** FOR PATIENT SAFETY AND STAND AT THE EDGE TO
wait for the outcome.

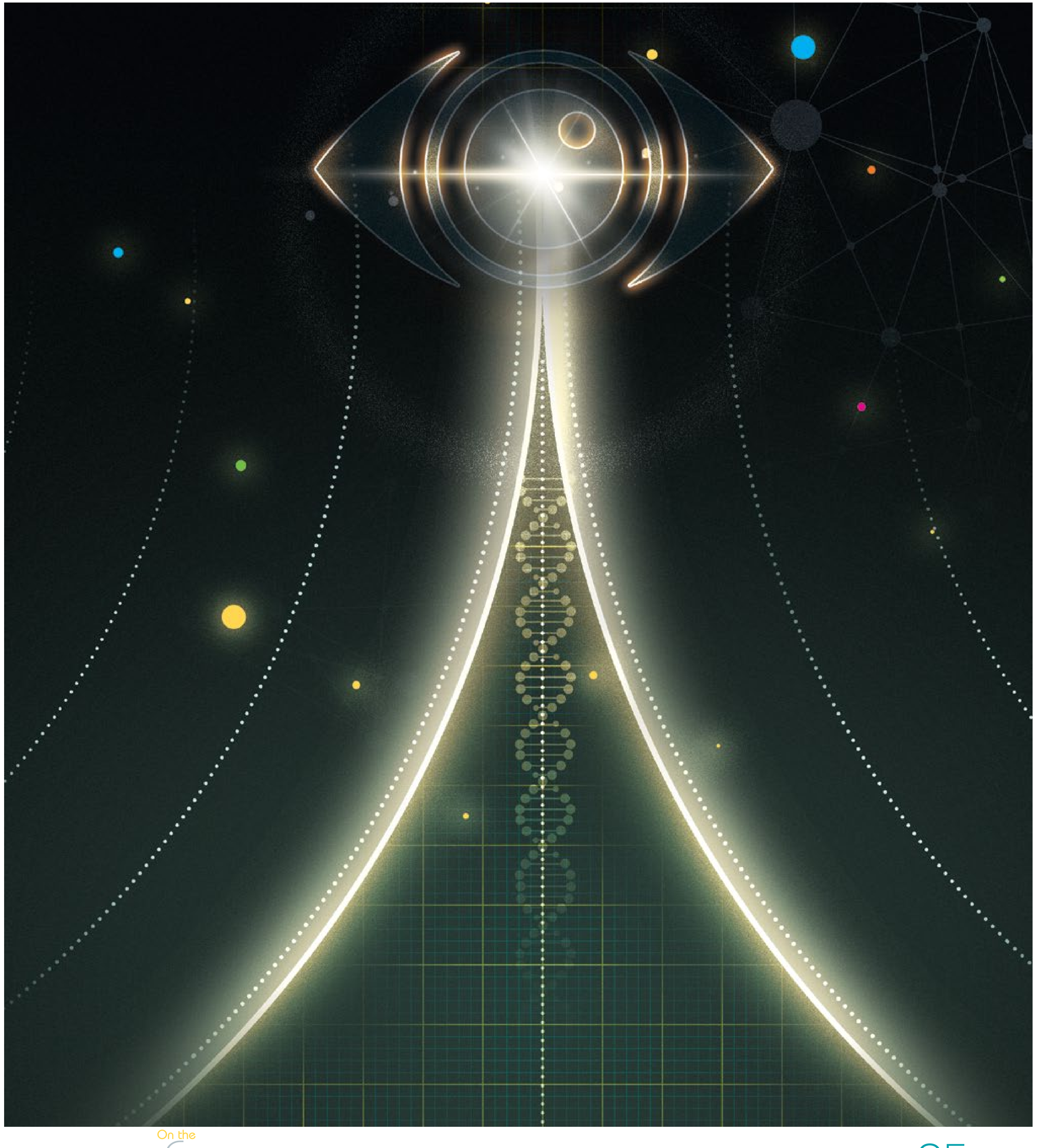
We are unwavering

Failure has visited us before. It did not change our direction.
Years ago, SUVN-502 did not cross the endpoint in one of our Phase 2 trials for Alzheimer's disease, despite over a decade of disciplined effort. We did not retreat. We repositioned its potential for a different indication based on post hoc analysis and kept moving because, in drug discovery, the chances of failure are always greater than the chances of success, in other words it is 0 or 1 a binary outcome. We knew this when we chose this path.

Ropanicant carries that same resolve forward. In its Phase 2b proof-of-concept study, it showed a statistically significant and clinically meaningful improvement in depressive symptoms, with clinician-reported outcomes supporting the finding. It was built to address what current antidepressants cannot: **That is , no sedation, no withdrawal symptoms, no sexual dysfunction, no abuse liability, no black box warning but with a pro-cognitive effect.** Now the Phase 3 study for Major Depressive Disorder on the cusp.

We do not measure our resolve in quarters. We measure it in decades, against molecules that refuse to be rushed.
About 300 million people worldwide live with major depressive disorder and by some estimates, roughly one in three of them do not respond adequately to existing treatment. This is the population Ropanicant was designed for. If the data confirms what we believe, it will not just be a result. It will be a vindication of every year we refused to walk away.

WE HAVE **NEVER DOUBTED** ABOUT WHICH MOLECULE WOULD CARRY US FORWARD.
WE HAVE **NEVER BEEN WRONG** ABOUT WHETHER TO
keep going.

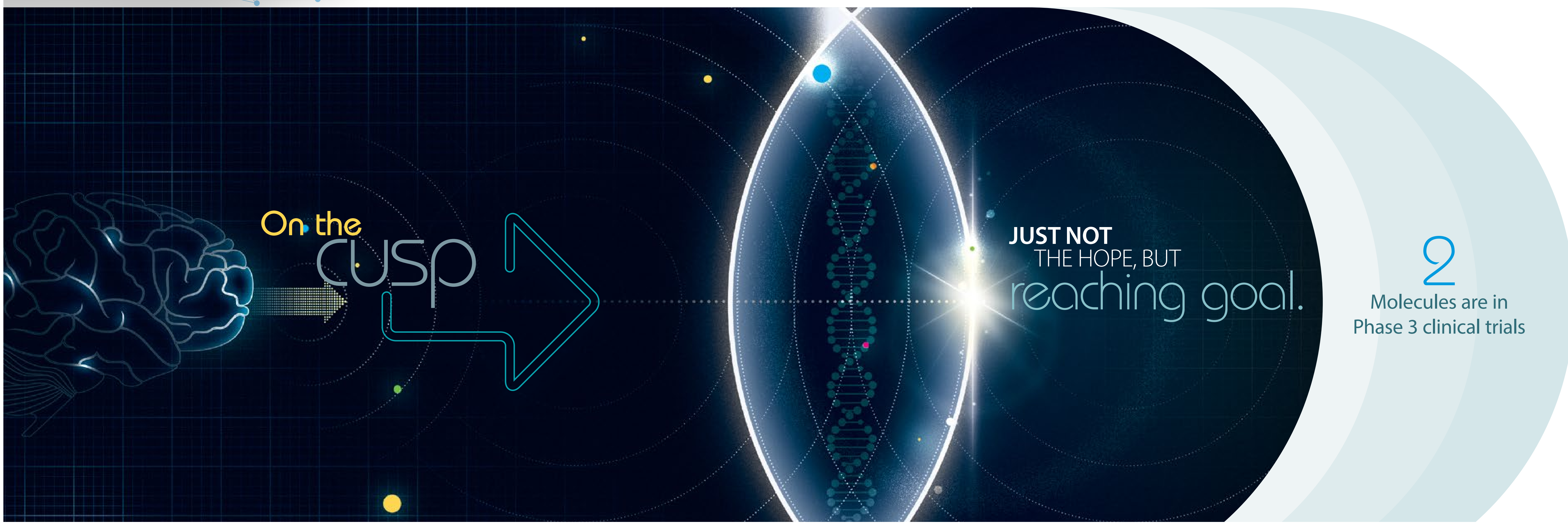


Readiness is not arrogance. It is the quiet confidence that comes from having done the work.
We have built the pipeline: 13 molecules, developed over two decades, with 5 now in the clinic and 2 in Phase 3 clinical trial and one more getting ready for Phase 3.

We have secured the capital: ₹857 crore raised through convertible warrants, fully subscribed the moment we asked, convertible into equity within 18 months in accordance with SEBI regulations.

A new R&D centre in Genome Valley.
We have relocated to our new state of the art R&D facility in Genome Valley near Hyderabad and commenced operations during the year. We continued to focused on Central Nervous System (CNS) based research models from concept to clinical development.

OUR INNOVATION CONTINUED TO THRIVE.
WE ARE
ready for future.



We are in the room

Science that stays in a lab is a discovery.
Science that stands before the world's leading investigators is a candidate for medicine.

This year, our scientists carried Suven's molecules to five of the most consequential platforms in global CNS research: the American Society of Clinical Psychopharmacology's Annual Meeting, the SLEEP 2025 Conference in Seattle, the Alzheimer's Association International Conference in Toronto, World Sleep 2025 in Singapore and the 18th Clinical Trials on Alzheimer's Disease Conference in San Diego.

At CTAD, our team met directly with the principal investigators running Masupirdine global Phase 3 trial, aligning on strategies to accelerate enrolment and bring the trial to completion.

At SLEEP and World Sleep, Samelisant data was presented to the specialists who will one day prescribe it.

At AAIC, our clinical candidates stood alongside the world's most advanced Alzheimer's science candidates.

Five global forums.
Three molecules.
One pipeline, under the scrutiny of the field's sharpest minds.

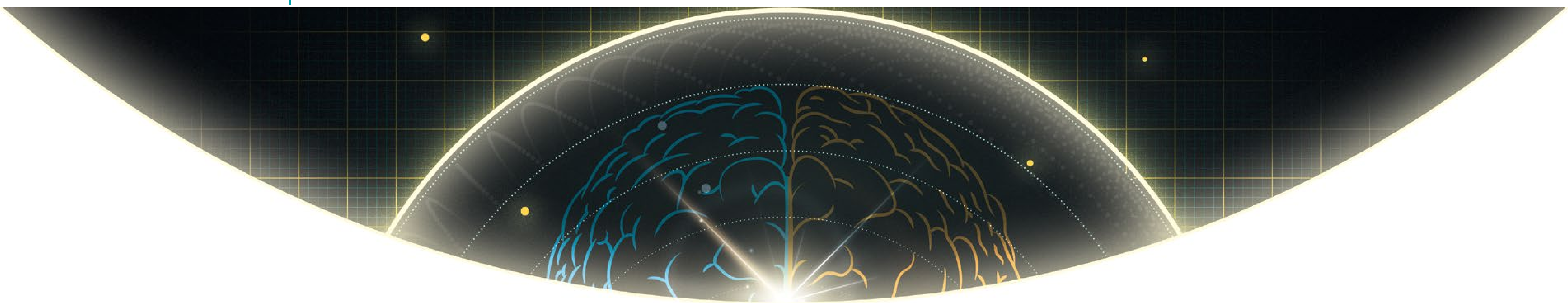
WE DO NOT WAIT FOR **VALIDATION.**
WE **WALK INTO** THE ROOMS WHERE OUR
presence is felt.

Our lead clinical-stage assets

Candidates	Non-clinical	GLP Tox	Clinical phase (USA & India) I	II	III	Indications
Masupirdine (SUVN-502) 5-HT$_6$ Antagonist						Agitation (Dementia of Alzheimer's type)
						Cognitive disorders (Alzheimer's disease)
Samelisant (SUVN-G3031) H$_3$ Inverse Agonist						Excessive daytime sleepiness (Nacrolepsy)
						Idiopathic hypersomnia
						Cataplexy (Nacrolepsy)
						Cognitive disorders
Ropanicant (SUVN-911) α4β2 nAChR Antagonist						Depressive disorders (Major depressive disorder)
Usmarapride (SUVN-D4010) 5-HT$_4$ Partial Agonist						Cognitive disorders
Tenaclidine (SUVN-I6107) M1 PAM						Cognitive disorders

5 molecules

MASUPIRDINE (SUVN-502) | SAMELISANT (SUVN-G3031) | ROPANICANT (SUVN-911) | USMARAPRIDE (SUVN-D4010) | TENACLIDINE (SUVN-I6107)



1 MASUPIRDINE **(SUVN-502)**

Product profile

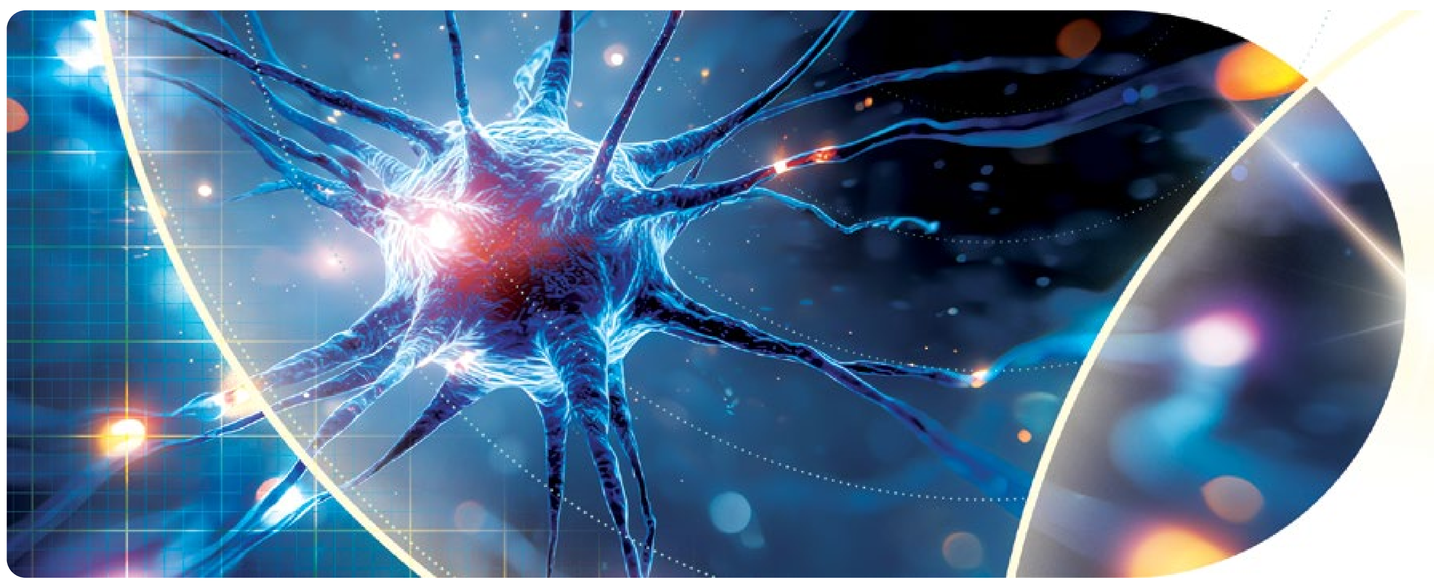
Parameter	Parameter
Indication	Treatment of cognitive and neuropsychiatric symptoms of Alzheimer's Disease (AD)
Mechanism of action	5-HT6 receptor antagonist
Efficacy	Attenuates aggressive behavior(Non-clinical) | Modulates neurotransmitters involved in cognition and agitation/aggression (Non-clinical) | Attenuates cognitive deficits in diverse animal models (Non-clinical) | Attenuates agitation/aggression and psychosis in AD patients (Clinical, subgroup analyses) | Attenuates cognitive deficits in AD patients (Clinical, subgroup analyses)
Safety & Tolerability	Safe and well tolerated in AD patients | Safe and well tolerated up to the highest tested dose in healthy humans | Well tolerated with excellent margin of safety (Non-clinical)
Drug-drug interaction (DDI)	No CYP induction or inhibition liability (Non-clinical)
Clinical Pharmacokinetics	Food, gender and age have no effect on pharmacokinetics
Dosing / Formulation	Once a day / Tablet
Intellectual property	Patents have been granted in all major world markets

Product edge

The key distinguishing features of Masupirdine is its novel MoA (Mechanism of Action), designed to reduce agitation without sedation and a better safety profile over the existing standard of care, supporting its potential for breakthrough therapy designation.

Current status

- Over 95% patients recruited
- No safety concerns until date
- Interim analysis at 50% completer - no change in sample size, no concerns on safety
- Anticipated last Patient In (Sep-2026)
- Anticipated Last Patient Last Visit (Jan-2027)
- Topline data (Q2-2027)



2 SAMELISANT **(SUVN-G3031)**

Product profile

Parameter	Parameter
Indication	Treatment of Nacrolepsy with or without Cataplexy & Idiopathic Hypersomnia (IH)
Mechanism of action	Histamine H3 receptor inverse agonist/antagonist
Efficacy (Non-clinical)	Robust wake promotion in wild type rats, Orexin knockout mice and Orexin-B SAP lesioned rats (Potential to reduce Excessive Daytime Sleepiness- EDS) | Decrease cataplectic episodes in Orexin knockout mice (Potential to reduce cataplexy) | Elevates cortical dopamine and norepinephrine transmission (Potential utility in treatment of cataplexy in narcolepsy)
Abuse potential (Non-clinical)	The potential for abuse is minimal, as it does not affect dopamine levels in the Striatum ot nucleus accumbens
Drug-drug Interaction (DDI)	No risk of DDI with co-administered medications, as it neither induces nor inhibits metabolic enzymes, is not a substrate of P-glycoprotein (P-go), and is not an inhibitor or substrate of uptake transporters
Safety & Tolerability	No effect on QT interval and any other measured ECG parameters | Excellent safety margin in animal toxicity studies | Safe and well tolerated up to the highest tested dose in humans
Clinical Pharmacokinetics	Exposures were dose proportional across the dose range following single and multiplying dosing | Reaches steady state after 5-6 days of repeated administrations | Food, gender and age has no effect on pharmacokinetics
Efficacy (Clinical)	Statistically significant and clinically meaningful reduction in EDS as monotherapy
Dosing / Formulation	Once a day / Tablet
Intellectual property	Patents have been granted in all major world markets

Product edge

While several pharmacological agents are currently approved for the management of narcolepsy symptoms, most belong to scheduled drug classes with known abuse potential. Samelisant, with its favourable pharmacokinetic and pharmacological profile, does not appear to pose abuse liability and may offer a safer, more convenient alternative to existing therapies, positioning it as a potential best-in-class therapy.

Current status

- Phase 3 Study initiated: April 2026
- First patient in: July 2026 (anticipated)
- Last patient in: December 2027 (anticipated)
- Expected data readout (Q2-2028)

3 ROPANICANT (SUVN-911)

Product profile

Parameter	Parameter
Indication	Treatment of Major Depressive Disorder (MDD)
Mechanism of action	α4β2 nicotinic acetylcholine receptor (nAChR) antagonist
Efficacy (Non-clinical)	Antidepressant-like effects in diverse animal models | Modulates various neurotransmitters | Faster onset of action | No sexual dysfunction | Pro-cognition-like effects | No addiction-like effects
Drug-Drug Interaction (DDI)	No risk of DDI with co-administered medications, as it neither induces nor inhibits metabolic enzymes, is not a substrate of P-glycoprotein (P-gp) and is not an inhibitor or substrate of uptake transporters
Safety & Tolerability	Safe and well tolerated up to the highest tested dose in humans | Has good safety margin in non-clinical toxicity studies | Non-genotoxic and non-teratogenic
Clinical Pharmacokinetics	Exposures were more than dose proportional across the dose range following single and multiple dosing | Food and age have no effect on pharmacokinetics
Efficacy (Clinical)	Safe and well tolerated in MDD patients | Statistically significant and clinically meaningful reduction in MADRS scores compared to baseline in MDD patients
Dosing / Formulation	Twice a day / Tablet
Intellectual property	Patents have been granted in all major world markets

Product edge

First in class alpha 4 beta 2 antagonist for MDD. Not an SSRI, Not an SNRI, not MDA, not GABA. New Pathway = Potential for patients who fail multiple standards of care.

Ropanicant has the potential to address major limitations of current antidepressants by offering a rapid onset of action, no sexual dysfunction, pro-cognitive effects and a better safety profile, suggesting potential for breakthrough therapy designation.

Current status

- Successfully completed in the USA, the Phase 2b, double-blind, placebo-controlled, multicentre clinical trial evaluating the efficacy and safety of Ropanicant in major depressive disorder
- End-of-Phase 2 (EOP2) interactions planned with regulatory authorities
- Phase 3 initiation targeted for H1-2027
- Global multicenter registration program under planning

4 USMARAPRIDE (SUVN-D4010)

Product profile

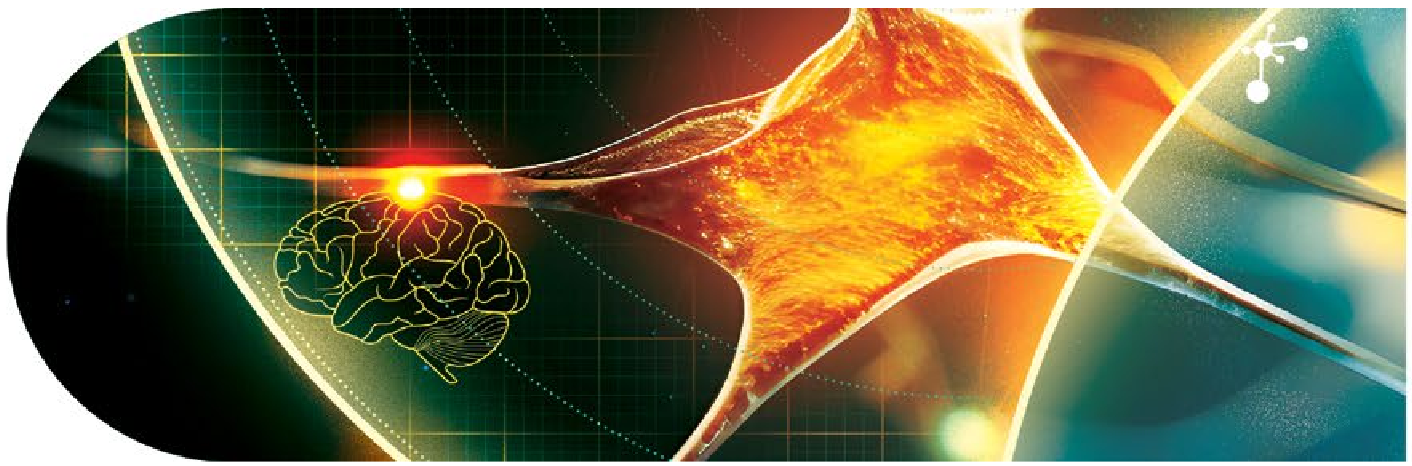
Parameter	Parameter
Indication	Management of cognitive dysfunction
Mechanism of action	5-HT4 receptor partial agonist
Efficacy (Non-clinical)	Attenuates cognitive deficits in diverse animal models | Modulates neurotransmitters and biomarkers involved in cognition
Drug-Drug Interaction (DDI)	No risk of DDI with co-administered medications, as it neither induces nor inhibits metabolic enzymes, is not a substrate of P-glycoprotein (P-gp), and is not an inhibitor or substrate of uptake transporters
Safety & Tolerability	Safe and well tolerated up to the highest tested dose in humans (Clinical) | Well tolerated with excellent margin of safety in animal safety evaluations (Non-clinical)
Clinical Pharmacokinetics	Exposures were dose proportional following single and multiple dosing | Food, gender and age have no effect on pharmacokinetics
Dosing / Formulation	Once a day / Tablet
Intellectual property	Patents have been granted in all major world markets

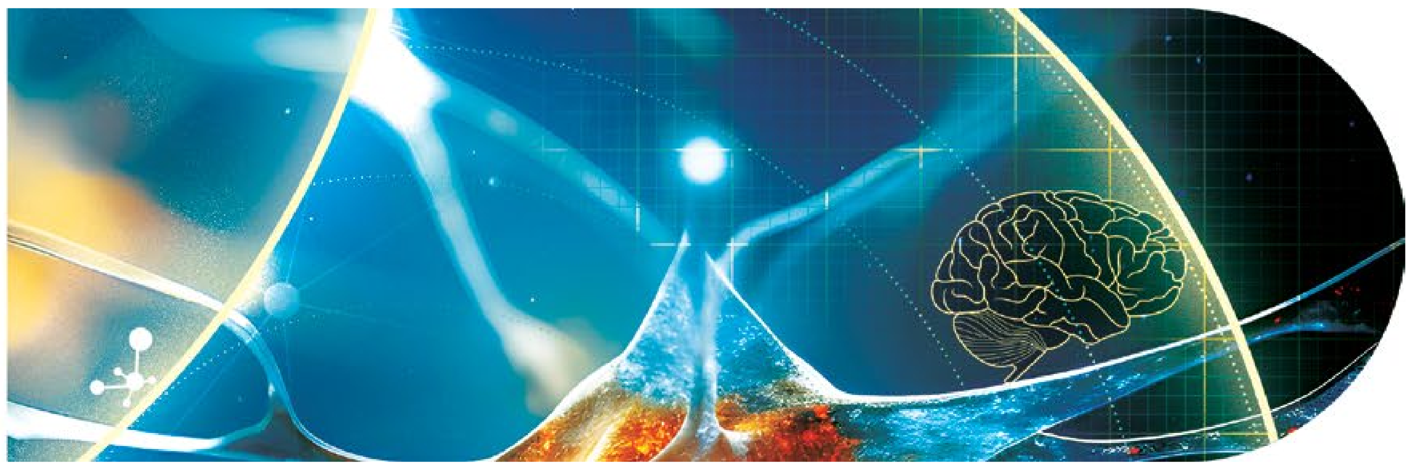
Product edge

Usmarapride exhibits both pro-cogntive and antidepressant activity, and have a potential for a first-in-class treatment for cognitive disorders in a psychiatric indication.

Current status

- Phase 2 PoC study design being finalised for a cognitive impairment in a psychiatric disorder
- Study proposes evaluation of efficacy, safety and pharmacokinetics
- Phase 2 study initiation likely by Q3/4-2026





5 TENACLIDINE (SUVN-I6107)

Product profile

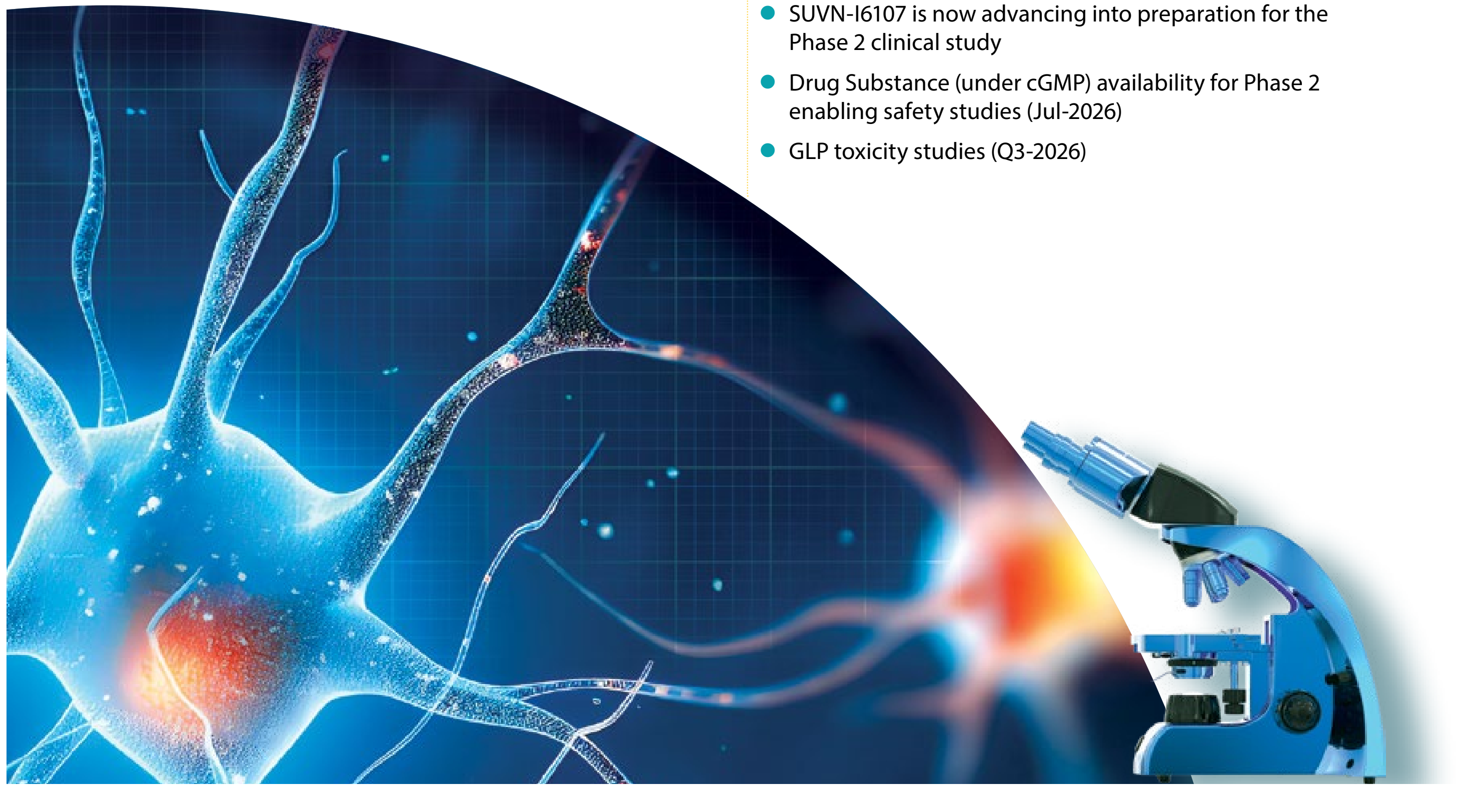
Parameter	Parameter
Indication	Treatment of cognitive disorders and schizophrenia
Mechanism of action	Muscarinic M1 positive allosteric modulator (M1 PAM)
Efficacy (Non-clinical)	Attenuates cognitive deficits in diverse animal models | Increases sAPPα levels in rat brain
Drug-Drug Interaction (DDI)	No CYP inhibition liability. Is not a substrate of P-glycoprotein (P-gp)
Safety & Tolerability (Non-clinical)	No seizure liability in rats | No cholinergic side effects such as salivation, emesis or diarrhea in animals | Excellent margin of safety in non-clinical studies | Non-mutagenic in vitro assays
Clinical Pharmacokinetics	Exposures were dose proportional following single and multiple dosing | Food, gender and age have no effect on Pharmacokinetics | Pharmacodynamic endpoints suggest engagement of brain regions critical for learning and memory
Safety & Tolerability (Clinical)	Safe and well tolerated up to the highest tested dose in humans
Dosing / Formulation	Twice a day / Tablet
Intellectual property	Patents have been granted in all major world markets

Product edge

SUVN-I6107 exhibited pro-cognitive activity at doses several-fold lower than those at which cholinergic signs were observed in animals, a feature that differentiates it from other M1 PAMs.

Current status

- The Phase 1 study, comprising single and multiple-ascending-dose segments in healthy volunteers, has been completed, establishing the molecule's safety, Pharmacokinetics and Pharmacodynamics
- SUVN-I6107 is now advancing into preparation for the Phase 2 clinical study
- Drug Substance (under cGMP) availability for Phase 2 enabling safety studies (Jul-2026)
- GLP toxicity studies (Q3-2026)



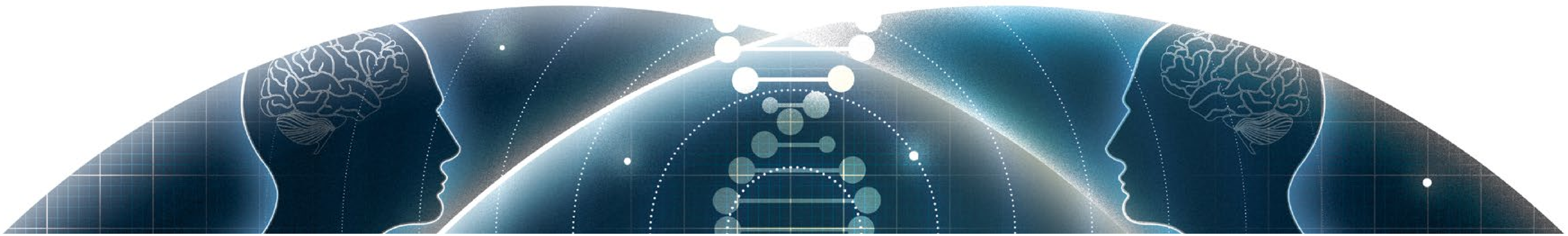
Our lead research-stage assets

SUVN-M8036 | SUVN-D1044 | P2X7 RECEPTOR ANTAGONIST | SUVN-2206043 | MUSCARINIC RECEPTOR-4 POSITIVE ALLOSTERIC MODULATOR | 5-HT1A AGONISTS | DUAL 5-HT2A ANTAGONIST AND SEROTONIN REUPTAKE INHIBITOR | MUSCARINIC RECEPTOR-1 POSITIVE ALLOSTERIC MODULATOR

Product profile

Program	Development stage	Indications
SUVN-M8036 Serotonin/Dopamine Modulator	Discovery Tox	Psychiatric disorders
SUVN-D1044*5-HT4 Agonist	Discovery Tox	Gastrointestinal disorders
M4 PAM	Lead Optimisation	Psychosis
P2X7 Antagonist	Lead Optimisation	Pain & Inflammation
Multimodal Dual 5-HT2A Antagonist and 5-HT1A Agonist	Lead Optimisation	Psychosis & Depression
5-HT1A Agonist	Lead Optimisation	Treatment resistant depression
Multimodal Dual 5-HT2A Antagonist and SRI	Lead Optimisation	Bipolar disorders & Depression/ Schizophrenia
M1 PAM*	Lead Optimisation	Gastrointestinal disorders


THE NERVOUS SYSTEM
HOLDS THE
key
TO THE BODY'S
INCREDIBLE
POTENTIAL
TO HEAL ITSELF



SUVN-M8036

SEROTONIN AND DOPAMINE MODULATOR FOR PSYCHIATRIC DISORDERS

SUVN-M8036 is a potent multimodal agent targeting 5-HT1A, 5-HT2A and D2 receptors, intended for the potential treatment of psychiatric disorders. At therapeutically effective doses, SUVN-M8036 does not induce motor side effects, a highly desirable characteristic in this therapeutic area. Additional preclinical efficacy studies have also demonstrated antidepressant-like activity, supporting its potential utility across a broad spectrum of psychiatric conditions. Process development and manufacturing scale-up have been completed to support GLP toxicology studies. GLP toxicology studies are anticipated to commence by December 2026.

SUVN-D1044

5-HT4 RECEPTOR AGONIST FOR GASTROINTESTINAL DISORDERS

SUVN-D1044 is a potent, selective and peripherally restricted 5-HT4 receptor agonist being developed for the potential treatment of gastrointestinal disorders. With negligible penetration into the central nervous system at therapeutically relevant doses, SUVN-D1044 is designed to selectively activate peripheral 5-HT4 receptors while minimising the risk of CNS-related adverse effects, a desirable characteristic for this therapeutic area. Process development and manufacturing scale-up have been completed to support GLP toxicology studies. GLP toxicology studies are anticipated to commence by December 2026.

P2X7 RECEPTOR ANTAGONIST

FOR PAIN AND INFLAMMATION

The lead compound demonstrated potent in vitro affinity as a P2X7 receptor antagonist, with good oral bioavailability and brain penetration in rats. In preclinical studies, it exhibited robust efficacy across animal models of pain without inducing motor side effects. Additional efficacy studies further demonstrated promising activity in preclinical models of neuropathic pain, supporting its potential as a novel therapeutic candidate for the treatment of chronic pain conditions. Process development and manufacturing scale-up have been completed to support GLP toxicology studies. GLP toxicology studies are anticipated to commence by March 2027.

SUVN-2206043

5-HT2A ANTAGONIST AND 5-HT1A AGONIST FOR PSYCHOSIS AND DEPRESSION

SUVN-2206043, a 5-HT2A antagonist and 5-HT1A agonist is identified as a lead compound. It exhibits both antipsychotic and antidepressant-like properties, with a wide therapeutic window between doses that show efficacy and those associated with side effects. Process development and manufacturing scale-up have been completed to support GLP toxicology studies. Formulation strategies, including a long-acting oral dosage form, are being evaluated to maximise the clinical potential of SUVN-2206043.

MUSCARINIC RECEPTOR-4 POSITIVE ALLOSTERIC MODULATOR

FOR PSYCHOSIS

Identified four chemically diverse, patentable series of M4 positive allosteric modulators (M4 PAMs). The lead compound demonstrates potent M4 activity with high selectivity over other muscarinic receptor subtypes, including M2, favourable Pharmacokinetics in both rats and monkeys, adequate brain penetration in rat. It has shown robust efficacy in preclinical models of psychosis and cognitive impairment, with these pharmacological effects demonstrated to be specifically mediated through M4 receptor activation. No significant safety concerns have been observed to date. We expect to identify the lead compound from this project with acceptable efficacy and safety data by December 2026.

5-HT1A AGONISTS

FOR TREATMENT-RESISTANT DEPRESSION

A novel series of potent and selective 5-HT1A receptor agonists have demonstrated robust efficacy across preclinical models of depression, including treatment-resistant depression, with a wide therapeutic window. SUN-N1910032 has been selected as the lead candidate based on its efficacy and favorable safety margin. Chemistry optimisation and scale-up activities are ongoing to support drug substance manufacturing for exploratory14-day rat and 7-day dog toxicity studies. We expect to start proposed toxicology studies by August 2026.

DUAL 5-HT2A ANTAGONIST & SEROTONIN REUPTAKE INHIBITOR

FOR DEPRESSION AND BIPOLAR DISORDER/SCHIZOPHRENIA

A series of novel, potent dual 5-HT2A antagonists and serotonin reuptake inhibitors have shown antidepressant and antipsychotic-like effects in vivo without disruption of sleep architecture. We expect to identify lead like compound by December 2026.

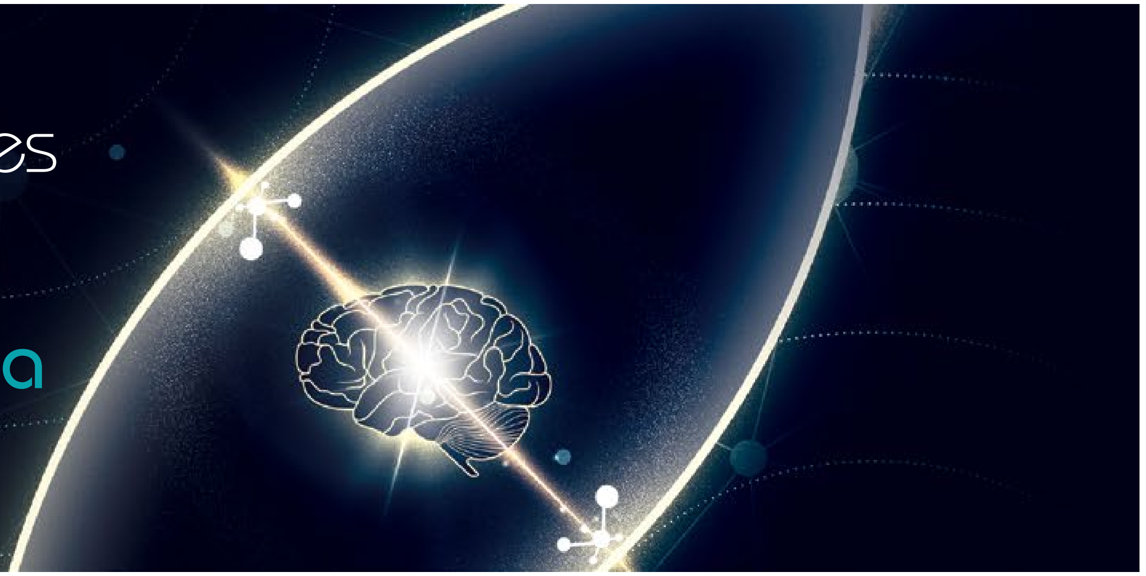
MUSCARINIC RECEPTOR-1 POSITIVE ALLOSTERIC MODULATOR

FOR GASTROINTESTINAL DISORDERS

Identified three series of novel, potent and selective muscarinic M1 positive allosteric modulators (M1 PAM) Several of these compounds showed adequate oral exposures and no/minimal brain penetration in rats. The selected compounds showed potent efficacy in gastro-intestinal motility in rats. Identification of lead compound from this project targeted by January 2027.

STATEMENT FROM THE **CHAIRMAN'S DESK**

We have spent more than 2 decades learning to be patient with science. This year, for the first time, science has asked us to be patient for just a little while longer



DEAR
SHAREHOLDERS,

Every year I write to you, I try to resist the temptation to declare victory before it has arrived. This year, that temptation has been stronger than ever and I want to explain why and why I am still resisting it.

You will have read, elsewhere in this report, where each of our molecules now stands. I will not repeat those details here. What I want to share instead is something harder to put on a deck: what it feels like to run a company where every major decision was made for a reason that will only be proven right or wrong only after decades of hard work but now a stage has come that wait will be over or not in the next eighteen months (2027-28).

This year has been eventful for Suven, having progressed in many things. As we read, I can proudly announce that our molecule, Ropanicant came out successfully in Phase 2b study with high safety standards and good efficacy and our molecule Tenaclidine completed Phase 1 study proving their safety to move to next stage and Masupirdine finally finishing the patient enrolment by Sept 2026 and Samelisant started its Phase 3 clinical trial journey.

We built this pipeline the way you build something you intend to outlive you.

When we chose CNS, when we chose NCE development over safer, faster paths to success, we were not making a business decision in the way most companies understand that phrase. We were making a scientific commitment and asking our shareholders to travel with us. Every year since, the question has been the same: are we still right to have made that bet? This year, for the first time in a long while, the answer feels less like faith and more towards reaching the target.

The ₹857 crore we raised was not a rescue. It was a preparation.

I have thought carefully about how to describe that raise to you, because I do not want it to be understood as a company running low on runway and reaching for capital to survive. It was the opposite. We raised it because we could see, with more clarity than at any point in our history, exactly what the next three years would demand of us and we chose not to be caught short when the moment arrived. *Our losses widened again this year, but we progressed to next stage.*

I am often asked whether twenty four years is a long time to wait for a single outcome.

I no longer know how to answer that honestly, except to say that the CNS diseases we have chosen to work on, agitation on Alzhimer's type patients, narcolepsy and depression that do not respond to existing treatments, do not wait for anyone. Every year we spend our time and resources on clinical trials, our focus has been patient and their safety, as we are working on diseases with huge unmet medical needs. That is the only clock that has ever mattered to me, more than any quarterly cycle, more than any other timeline.

Our Board has spent considerable time this year on a question that will only become more pressing: what happens after the data arrives.

Positive data creates its own regulatory, commercial and organisational demands that are entirely different from those of running a clinical-stage company. I want you to know that this is being thought through now, deliberately, rather than reactively. We do not intend to be a company that discovers medicines brilliantly and then struggles to deliver them to the patients who need them. We are working on various ways to move into that position which with will obviously take time, resources and money.

None of this would mean anything without the people who have stayed.

Our scientists, many of whom have been with Suven longer than some of our molecules have existed, have carried this work through years with very little external validation to sustain them. I am acutely aware that conviction is easy to ask for from a Chairman's desk and much harder to sustain at a laboratory bench, year after year, without applause. Whatever this company achieves in the coming eighteen months belongs to all the stakeholders especially the scientists.

As I close this letter, I find I have less certainty than I did a year ago and more conviction. I no longer know exactly what the data will show. I know, with more confidence than ever, that we asked the right questions, of the right molecules, in the right indications and that whatever the answers turn out to be, we will have earned the right to hear them.

To our shareholders, partners, directors and employees: thank you for the patience this journey has demanded of you and for the trust that has made it possible to demand it.

Warm regards,
Venkateswarlu Jasti
Chairman & Managing Director

Management Discussion & Analysis

MANAGEMENT DISCUSSION & ANALYSIS

Economic overview

World Economy

During 2025 and into early 2026, the global economy demonstrated notable resilience, achieving an estimated real GDP growth of 3.4%, supported by strong technology-related investments (particularly in AI), fiscal and monetary policy support, accommodative financial conditions and private sector adaptability, despite ongoing trade policy adjustments and geopolitical uncertainties. According to the International Monetary Fund (IMF), global headline inflation stood at around 4.1% in 2025.

Global trade remained robust in 2025, with world trade volume (goods and services) expanding by approximately 5.1%, driven by front-loading of activities ahead of tariff changes, surging technology and AI-related exports and adaptations in supply chains.

While tariffs and policy uncertainty slowed momentum in some categories, brisk growth in tech-related trade flows offset these pressures, with notable reorientation of trade linkages.

Risks to the outlook remained tilted to the downside, including escalation of geopolitical tensions (notably the Middle East conflict), potential re-evaluation of AI productivity gains, renewed trade tensions and fiscal vulnerabilities.

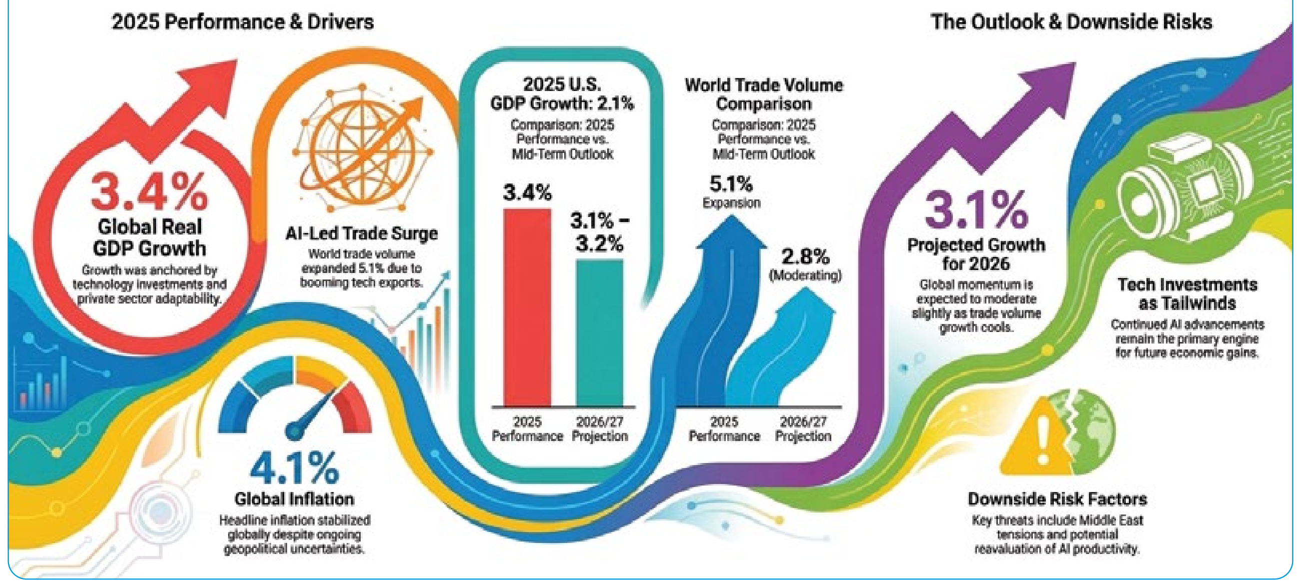
The U.S. economy exhibited resilient performance in 2025 amid trade policy adjustments and a temporary government shutdown. It benefited from strong technology and AI-related investments, fiscal support and private sector adaptability, which helped offset headwinds from tariffs and policy uncertainty. The labour market cooled gradually while inflation remained above target for much of the year, influencing monetary policy dynamics. Overall, the economy showed resilience with estimated real GDP growth of 2.1% for the year.

Outlook

Looking ahead, the IMF projects global growth at 3.1% in 2026 and 3.2% in 2027 under its reference scenario (assuming a limited conflict in the Middle East). World trade volume growth is expected to moderate to 2.8% in 2026. Continued technological advancements, particularly in AI, alongside policy support, are expected to provide tailwinds, even as new geopolitical challenges weigh on the outlook.

2025 Global Economic Pulse: AI-driven resilience

The 2025 global economy demonstrated surprising resilience, achieving 3.4% GDP growth. This stability was primarily anchored by a massive surge in AI-related and technology investments, which helped offset regional conflicts and shifting trade policies.



SOURCES:
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Indian Economy

The Indian economy exhibited robust performance in FY26, underpinned by strong domestic demand, resilient private consumption, improving investment activity and supportive government policies. According to the Second Advance Estimates and official data, real GDP growth for FY26 is estimated at 7.6%, up from 7.1% in the previous year (under the revised GDP series). This positions India as one of the fastest-growing major economies globally.

Key drivers included healthy private final consumption expenditure (which rose to its highest share in over a decade), sustained public capital expenditure, a recovery in the manufacturing and services sectors and improving corporate and bank balance sheets, which supported private investment. Headline CPI inflation remained exceptionally benign, averaging around 1.7 to 2.1% for much of the year (April to December/March period), benefiting from favourable base effects, softer food prices and supply-side measures. This low inflation environment enhanced real purchasing power and supported consumption demand.

The fiscal position remained prudent, with the central government's fiscal deficit contained below 4.5% of GDP. External balances were comfortable, supported by a narrowing of the current account deficit and resilient services exports. Risks during the year stemmed primarily from global factors, including trade policy shifts, geopolitical tensions in West Asia and volatility in commodity prices (particularly energy).

Outlook

Looking ahead into FY27, the RBI projects real GDP growth at 6.9%. Growth is expected to remain supported by domestic demand, structural reforms, infrastructure push and technological advancements, though moderated by global headwinds and base effects. Inflation is projected to rise moderately toward the 4% target band. Sustained policy focus on manufacturing, innovation and ease of doing business should continue to create a conducive environment for sectors such as pharmaceuticals and biotechnology.

For Suven Life Sciences, these macroeconomic and healthcare trends are particularly relevant because the Company operates in innovation-led drug discovery, with a specialised focus on Central Nervous System disorders. Rising healthcare needs, growing investment in research-led therapies and advances in technology continue to support the long-term relevance of companies focused on novel therapeutic development.

SOURCES:
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Pharmaceutical industry

The global pharmaceutical industry sustained its resilience through 2025. Rising healthcare demand, ageing populations, the growing burden of chronic diseases and continued investment in innovative therapies underpinned expansion. Market value reached an estimated USD 1.7 trillion, led by biologics, specialty drugs, precision medicine and drug discovery.

Therapeutic priorities sharpened around oncology, neuroscience, metabolic disorders and rare diseases. During this shift, CNS-targeted therapies gained renewed prominence as companies pursued novel mechanisms and differentiated pipelines to address conditions with high unmet need.

Regional dynamics reflected distinct strengths. The United States retained its position as the largest market, supported by deep biotech capital, advanced R&D capabilities and a strong innovation ecosystem.

Europe delivered steady performance, anchored by supply chain resilience, domestic manufacturing and biologics development, though pricing pressures and regulatory complexity persisted.

India further consolidated its standing as a global pharmaceutical and clinical research hub. A skilled scientific workforce, cost-efficient research capabilities, expanding clinical trial activity and rising capital flows into specialty therapies and biotechnology reinforced its strategic relevance.

Innovation-led transformation in pharmaceuticals

The global pharmaceutical industry is shifting from volume-led growth to innovation-led growth in high-value therapies. Rising disease complexity, ageing demographics and widening unmet medical needs are driving investment into specialised therapeutic areas, accelerated development models and research-intensive pipelines.

India is well-positioned within this transition. A deep scientific talent base, cost competitiveness, advancing digital capabilities and enabling policy frameworks continue to strengthen its standing as a global pharmaceutical and research hub.

Together, these forces are opening long-term opportunities for research-oriented companies in high-value segments, particularly CNS disorders, precision medicine and novel drug discovery.

Opportunities in pharmaceuticals

CNS & Neurological disorders: The growing global burden of central nervous system conditions- including Alzheimer's, Parkinson's, depression and epilepsy- is driving sustained demand for innovative therapies. This creates a meaningful opportunity for companies with focused capabilities in CNS-led drug discovery.

Precision medicine & Biomarker-led therapies: The shift toward precision medicine and biomarker-led therapies is reshaping how drugs are discovered and developed. Companies that align research programmes with patient-specific mechanisms and targeted treatment pathways are positioned to deliver differentiated outcomes.

Collaborations across pharma, biotech, academia and technology: Innovation in pharmaceuticals is increasingly collaborative. Partnerships with global pharma, biotech firms, academic institutions and technology platforms accelerate discovery, strengthen scientific validation and support the development of differentiated molecules.

Regulatory pathways supporting innovation: Global regulators are actively encouraging innovation in areas of high unmet need. Expedited review mechanisms, orphan drug status and priority designations offer clear advantages to companies advancing specialised and differentiated therapies.

Global demand for specialised research capabilities: As global pharmaceutical companies sharpen their focus on complex diseases and innovation-led pipelines, demand for specialised research capabilities is set to rise. Companies with deep domain expertise, scientific talent and focused discovery platforms are well placed to capture this opportunity.

Global policy & Regulatory developments

Regulatory and policy frameworks across major markets during FY26 reflected a balanced focus on accelerating innovation while improving affordability, safety, quality standards and patient access.

In the United States, the Food & Drug Administration continued to enable faster pathways for novel therapies through adaptive trial frameworks and precision medicine initiatives. Policy attention also remained on strengthening domestic manufacturing and improving supply chain resilience.

Europe progressed with reforms under its Pharmaceutical Legislation and biotechnology programmes, targeting shorter approval timelines, broader access to medicines and stronger support for innovation-led healthcare. Parallel developments, including the EU AI Act, are expected to raise governance standards for artificial intelligence and digital health applications.

In India, regulatory and policy actions continued to reinforce pharmaceutical quality, clinical research and innovation. Enhanced oversight, expanded research infrastructure and growing biotechnology capabilities are set to elevate the country's role in the global pharmaceutical value chain.

Collectively, these frameworks are fostering responsible innovation and creating clear opportunities for research-led companies with scientific rigour, clinical focus and agile regulatory strategies.

SOURCES:
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MANAGEMENT DISCUSSION & ANALYSIS

Research & Development efforts

Increasing focus on innovation-led drug discovery

Research and development remained the cornerstone of growth and competitiveness across the global pharmaceutical industry in 2025. Companies stepped up investment in innovative therapies, biologics, precision medicine and advanced discovery platforms to address unmet needs and build stronger future pipelines. Leading global players continued to allocate 20-25% of their revenues to R&D, underscoring the industry's pivot to innovation-led growth.

Oncology retained its position as the dominant therapeutic area, while neurology and CNS saw strong momentum with nearly 3,400 trials globally over the past five years. The FDA approved 46 novel drugs in 2025, a meaningful share of which advanced neurology and specialty care indications. Emerging biopharma companies originated a notable portion of these approvals, reflecting the strength of the innovation ecosystem.

Technology integration & Collaborative research

Strategic collaborations between pharma, biotech and technology firms are deepening to enhance R&D productivity and pipeline development. Investments in neuroscience, oncology, metabolic disorders, rare diseases and next-generation therapeutics expanded throughout the year, supported by advances in genomics, biomarker research and precision medicine.

In parallel, the industry continued to strengthen clinical trial productivity, accelerate regulatory approvals and modernise digital research infrastructure. According to IQVIA, clinical trial activity and biopharma funding stabilised and improved through FY25, aided by stronger late-stage success rates and broader use of digital tools in research operations.

SOURCES:
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Drug discovery

Drug discovery is the foundation of pharmaceutical innovation- the process of identifying biological targets, screening chemical and biological compounds, evaluating safety and efficacy and advancing promising candidates through preclinical and clinical development. It draws on biology, chemistry, pharmacology and computational sciences to deliver therapies for unmet medical needs.

Advancing innovation in novel therapeutics

In 2025, drug discovery remained the high-risk, high-reward starting point for new chemical entities and therapeutic candidates. The global market was valued at around USD 72 billion and is projected to grow at a CAGR of nearly 9%, reaching USD 150-174 billion by 2034-35. Growth is being driven by rising demand for treatments in complex chronic and neurological conditions, alongside rapid adoption of advanced technologies. Investment continued to flow into CNS disorders, oncology, metabolic diseases, immunology and rare diseases.

Progress in molecular biology, genomics, biomarker research and computational sciences is reshaping the discovery process.

Regulatory momentum reinforced this trajectory. The USFDA's CDER approved 46 novel drugs in 2025- a modest decline from 50 in 2024 but well above historical averages. Approvals spanned multiple areas, with notable advances in neurology, including expanded indications for tenecteplase in stroke, paediatric migraine prevention and Alzheimer's therapies. The momentum carried into early 2026, reaffirming the FDA's commitment to high-unmet-need areas, particularly neurological conditions.

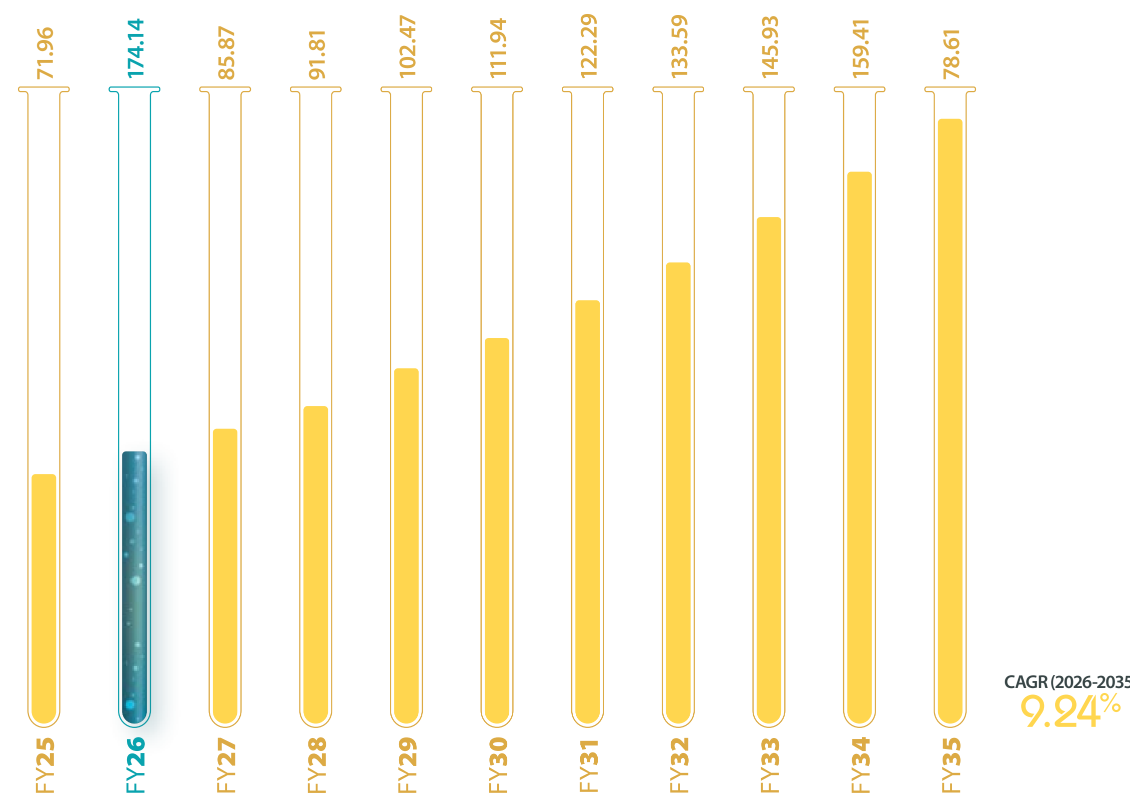
Growing importance of Collaborative research & Technology

Collaboration across pharma, biotech, academia and technology firms is strengthening innovation capacity and accelerating pipelines. Digital infrastructure, cloud-based research platforms, high-throughput screening, and computational biology are enabling more efficient and cost-effective discovery models.

Regulators in major markets continue to support innovation through faster review pathways, orphan drug incentives and breakthrough therapy designations. Neuroscience research has gained particular momentum, driven by the rising global burden of neuro-degenerative and psychiatric disorders-creating meaningful opportunities for companies focused on CNS drug development.

This shift aligns directly with Suven Life Sciences' research focus on CNS disorders and the broader industry move toward novel, targeted therapies for high-unmet-need areas.

Drug discovery market size 2025 to 2035 (USD billion)



SOURCES:
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MANAGEMENT DISCUSSION & ANALYSIS

CNS therapeutics landscape

Expanding importance of CNS therapies

The Central Nervous System (CNS) therapeutics segment has emerged as one of the most strategically significant areas in global pharmaceuticals. CNS disorders span both neurological and psychiatric conditions-including Alzheimer's, Parkinson's, epilepsy, schizophrenia, depression, anxiety, bipolar disorder, insomnia and attention-deficit disorders.

Demand is being driven by rising life expectancy, growing urban stress, lifestyle shifts and increasing awareness around mental health. CNS has historically been among the most challenging therapeutic areas, marked by complex disease biology, high clinical failure rates and lengthy development cycles. However, advances in neuroscience, genomics, biomarkers, precision medicine and artificial intelligence are reshaping the discovery landscape and improving our understanding of disease.

The global CNS therapeutics market is estimated at USD 143.32 billion in 2026, up from USD 134.42 billion in 2025 and is projected to reach USD 197.35 billion by 2031, growing at a CAGR of 6.62%. Breakthrough approvals such as KarXT for Schizophrenia and Donanemab for Alzheimer's mark a decisive shift from symptomatic control toward therapies targeting causal neurobiology. Research activity is accelerating across neuro-degenerative diseases, psychiatric conditions, rare neurological disorders and cognitive impairment.

Rising global burden of Neurological & Mental health disorders

Neurological and mental health conditions represent one of the largest healthcare challenges worldwide. According to the WHO, over 3 billion people are affected by neurological conditions, making them the leading global cause of ill health and disability, with more than 11 million deaths annually. More than 1 billion people live with mental health conditions, led by anxiety and depression, with an estimated economic impact of nearly USD 1 trillion a year through lost productivity, healthcare costs and social burden. Workplace stress, social isolation, digital lifestyle shifts and post-pandemic psychological pressures continue to deepen the trend. Neuro-degenerative disease is set to expand sharply with ageing demographics across both developed and emerging economies. Dementia cases worldwide are expected to nearly triple by 2050, creating sustained demand for disease-modifying therapies and advanced neurological care.

Industry focus on Innovation & Drug discovery

Despite historically high development risk, the industry continues to scale up CNS R&D. Companies are advancing novel mechanisms, precision medicine, gene therapies, neuroinflammation pathways and biomarker-based approaches to improve outcomes in high unmet-need areas.

New-age technologies are transforming CNS drug discovery- enhancing target identification, patient stratification, trial design and predictive safety analysis.

Digital biomarkers, wearables, brain imaging and real-world evidence are further enabling earlier diagnosis and personalised treatment.

Global regulators, led by the USFDA, are supporting innovation through breakthrough therapy designations, accelerated review pathways and orphan drug incentives. Recent approvals in Alzheimer's, rare neurological disorders and psychiatric illnesses have renewed investor confidence and industry momentum in CNS development. This environment reinforces the relevance of Suven Life Sciences' CNS-focused, research-driven approach.

Market trends and industry focus in CNS therapy

The industry is shifting decisively in 2025 from symptomatic management to disease-modifying and precision-led therapies. Neuro-degenerative disorders, led by Alzheimer's and Parkinson's, account for over 40% of the market, while psychiatric disorders contribute 34-43%. Antidepressants remain the leading drug class at around 25-26% share, reflecting the prevalence of depression and anxiety.

Key trends include:

- Greater investment in novel mechanisms, including upstream reparative pathways
- Wider adoption of biologics, monoclonal antibodies and gene therapies alongside small molecules
- Advances in blood-brain barrier penetration and targeted delivery
- Integration of digital therapeutics, AI-driven monitoring and biomarker-guided stratification
- Rising focus on multimodal and personalised approaches for complex CNS conditions

Oncology continues to lead the overall pipeline, but CNS programmes are gaining momentum on the back of renewed investor confidence and regulatory openness to innovative trial designs.

Regional insights and distribution channels

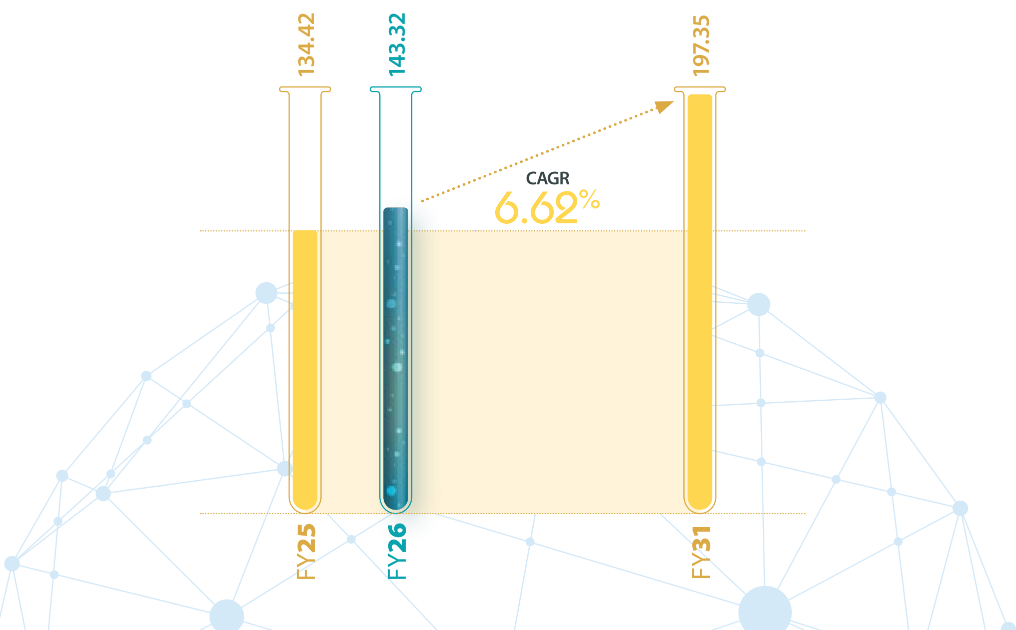
North America remains the largest CNS market, supported by advanced infrastructure, deep R&D investment and high diagnosis rates. The United States anchors global neuroscience innovation through its biotechnology ecosystem, academic partnerships and depth in clinical development. Europe remains a significant market, supported by ageing demographics and structured reimbursement frameworks.

Asia-Pacific is the fastest-growing region, supported by improving healthcare access, rising mental health awareness and increasing investment in neuroscience. India, China, Japan and South Korea are scaling investments in research, digital health and specialised neurological care. India, in particular, is seeing a growing policy focus on mental health, access to psychiatric care and neuroscience innovation. Hospital pharmacies, specialty pharmacies, retail chains and online platforms remain the principal distribution channels. Telemedicine, e-pharmacies, digital therapeutics and remote monitoring are improving access and continuity of care, especially for chronic and psychiatric conditions.

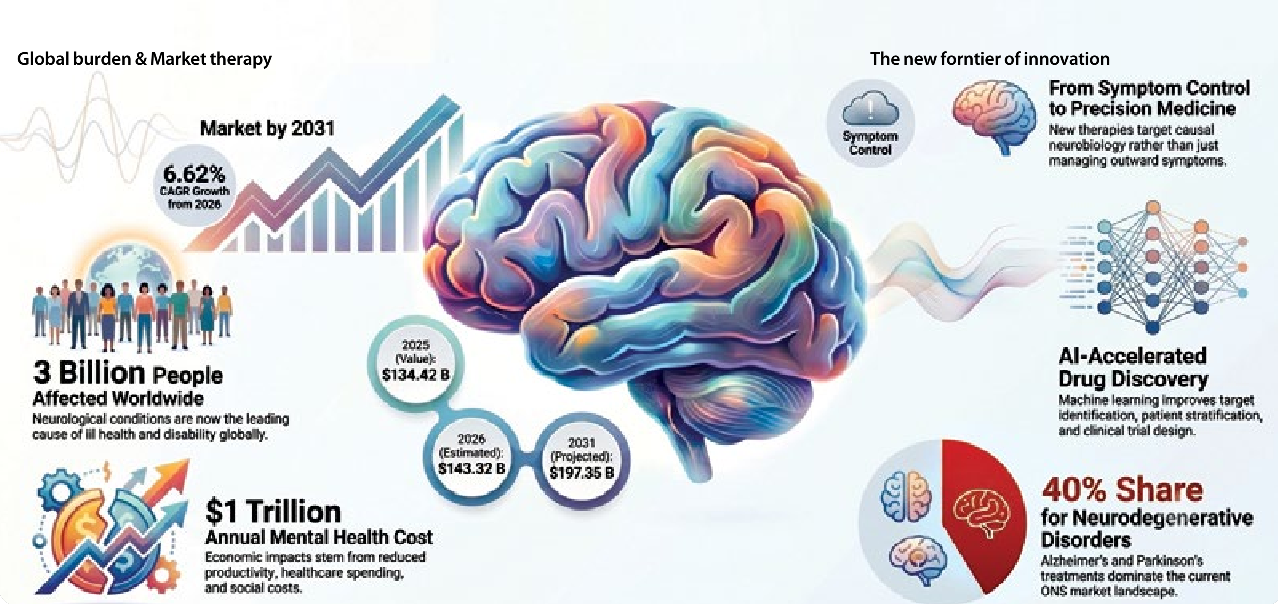
Long-term outlook

The long-term outlook for the CNS therapeutics industry remains highly promising, supported by rising disease prevalence, strong innovation momentum, improving scientific understanding of brain disorders and increasing investments in advanced therapeutics. Despite clinical and regulatory complexities, the CNS segment remains a high-value opportunity for research-focused pharmaceutical companies, driven by significant unmet medical needs and growing global healthcare prioritisation. This long-term outlook aligns closely with Suven Life Sciences' focused strategy in CNS-led innovation and novel therapeutic development.

Central Nervous System therapeutics market (USD billion)



The renaissance of CNS therapeutics:
MAPPING GLOBAL GROWTH AND INNOVATION



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About the Company

Suven Life Sciences is a clinical-stage biopharmaceutical company developing novel therapeutics for Central Nervous System (CNS) disorders and unmet needs in mental health. Its research-led model centres on differentiated New Chemical Entities (NCEs) in neurology and psychiatry, supported by deep capabilities in neuroscience and drug discovery.

The Company is among the few Indian players engaged in innovative neuroscience research, with priority areas spanning Alzheimer's disease, major depressive disorder, sleep disorders, cognitive impairment and neuro-degenerative diseases.

Its diversified pipeline targets multiple CNS receptor pathways. Lead programmes include Masupirdine (SUVN-502) for Alzheimer's and neuropsychiatric symptoms, Samelisant (SUVN-G3031) for sleep and cognitive disorders and Ropanicant (SUVN-911) for depressive disorders. Sustained investment in scientific talent and discovery infrastructure keeps the Company aligned with rising global demand for advanced CNS therapies, precision medicine and innovation-led healthcare.

SWOT analysis

Strengths	Weaknesses
• Singular focus on Central Nervous System (CNS) drug discovery and neuroscience research • Diversified pipeline targeting Alzheimer's disease, depression, sleep disorders and cognitive impairment • Expertise in New Chemical Entity (NCE) research and translational drug discovery • Strong scientific talent pool and advanced research infrastructure	• High dependence on successful clinical trial outcomes and regulatory approvals • Long gestation period and high costs associated with innovative drug development • Limited commercialised products and revenue visibility compared to large pharmaceutical companies • Clinical-stage business model exposes the Company to development and execution risks • Dependence on external partnerships, funding support and licensing opportunities
Opportunities	**Threats**
• Rising global prevalence of neurological and mental health disorders • Increasing investments in CNS therapies, AI-enabled drug discovery and precision medicine • Expanding opportunities in Alzheimer's disease, psychiatric disorders and neuro-degenerative therapies • Growing global demand for innovative and differentiated CNS therapeutics • Potential strategic collaborations, licensing deals and global commercialisation opportunities • Supportive regulatory pathways for breakthrough therapies and orphan drugs	• Stringent global regulatory requirements and evolving compliance standards • High clinical failure rates in CNS drug development • Rapid technological changes and competitive innovation landscape • Geopolitical uncertainties, supply chain disruptions and macroeconomic volatility

Financial performance

During FY26, the Company continued to advance its CNS research and development pipeline while maintaining financial discipline. The year's financial performance reflected the Company's clinical-stage business model, where investments in research, development and regulatory progress remain central to long-term value creation.

Key Financial Ratios

Significant changes (i.e., a change of 25% or more as compared to the immediately previous financial years) in Key Financial Ratios, along with an explanation, are as follows:

Particulars	FY26	FY-25	Change (%)	Reason for change
Debtors Turnover Ratio	**77.38**	73.29	6%	Negligible increase
Interest Coverage Ratio	**0**	0	-	No debt
Current Ratio	**39.66**	7.52	427%	Change is due to Increase in current assets
Debt-Equity Ratio	**0**	0	-	No debt
Operating Profit Margin (%)	**-774.24**	-708.25	9%	Change is due to increase in loss
Return on Net Worth (%)	**-6.89**	-5.9	17%	Change is due to increase in loss

Note: The Company is currently in the Research & Development (R&D) and the revenue from operations are related to services rendered leveraging the R&D capabilities. They are not adequate to cover the entire expenses and hence these ratios cannot be meaningfully comparable. During the year, funds raised through a preferential issue in earlier periods were temporarily invested in fixed deposits and subsequently withdrawn to meet R&D expenses. These factors, along with the increased R&D expenditure and absence of borrowings, have collectively resulted in significant variances across several financial ratios.

Internal control systems and their adequacy

The Board of Directors is confident in the company's internal control system. A dedicated team supports all operational areas, and business processes are continuously reviewed for risks, efficiency and compliance with all relevant laws and regulations.

ERP and business process MIS systems are closely monitored to ensure the integrity of financial reporting. Internal Auditor and Cost Auditor regularly review these systems to ensure compliance with internal control standards. Their findings are then reported to the Audit Committee and the Board of Directors, ensuring that all compliance requirements are up to date.

NFRA noting to be updated as per TCGA meeting

In terms of compliance requirements stated in NFRA Circular dated 7th January 2026 and based on the compliance status reviewed, our Company has substantially aligned its governance and audit communication practices with the expectations under the NFRA Circular relating to effective communication between the Statutory Auditors and Those Charged with Governance (TCWG). The Company has constituted TCWG members, scheduled the key auditor- TCWG interactions, and has confirmed that several core governance practices are already in place, including audit planning discussions, communication of significant audit matters, monitoring of auditor independence, review of internal controls, related party transaction reporting and maintenance of minutes/ records.

Human resources

At Suven Life Sciences, human and intellectual capital sits at the heart of everything we do. As a research-driven organisation, our success in advancing a robust pipeline of molecular assets is a direct reflection of the calibre, curiosity and commitment of our scientific community. We recognise that employee satisfaction is not merely a metric but a foundational pillar that shapes innovation, productivity and long-term value creation.

Given the deeply specialised nature of our work, our team is largely composed of R&D experts, including medicinal chemists, biologists, pharmacologists, formulation scientists and analytical researchers, supported by skilled professionals across regulatory, quality, operations and corporate functions. Attracting, nurturing and retaining this rare blend of scientific talent has been central to our ability to discover, develop and progress novel therapeutic candidates. We empower our people with the autonomy, resources and platforms they need to push scientific boundaries. A culture of collaboration, intellectual rigour and continuous learning defines our workplace. The Company invests meaningfully in training, technical upskilling, leadership development and cross-functional exposure, enabling employees to grow alongside the organisation and stay at the forefront of evolving science.

As of 31st March 2026, the Company has 142 employees, the majority of whom are R&D professionals driving our discovery and development programmes forward.

MANAGEMENT DISCUSSION & ANALYSIS

Risk management

Operating at the frontier of New Chemical Entity (NCE) discovery, particularly for Central Nervous System (CNS) disorders and related complex ailments, places Suven Life Sciences in one of the most scientifically demanding and capital-intensive segments of the pharmaceutical industry.

CNS drug development is widely recognised for its long discovery-to-approval timelines, high attrition rates, the brain's intricate biology, stringent regulatory scrutiny and significant clinical trial complexity. Against this backdrop, a disciplined and forward-looking risk-management framework is not optional; it is foundational to our ability to create sustainable value.

Our enterprise risk-management approach is designed to identify, assess, mitigate and continuously monitor risks arising from both internal operations and the broader external environment, including scientific, regulatory, geopolitical, financial, intellectual property, talent-related, cyber security and ESG-related risks. This structured approach enables the Company to anticipate industry headwinds, respond decisively and safeguard the long-term interests of our stakeholders.

Suven operates within a clearly defined organisational framework with transparent communication channels, well-articulated roles and cross-functional coordination that minimises departmental silos and conflicts.

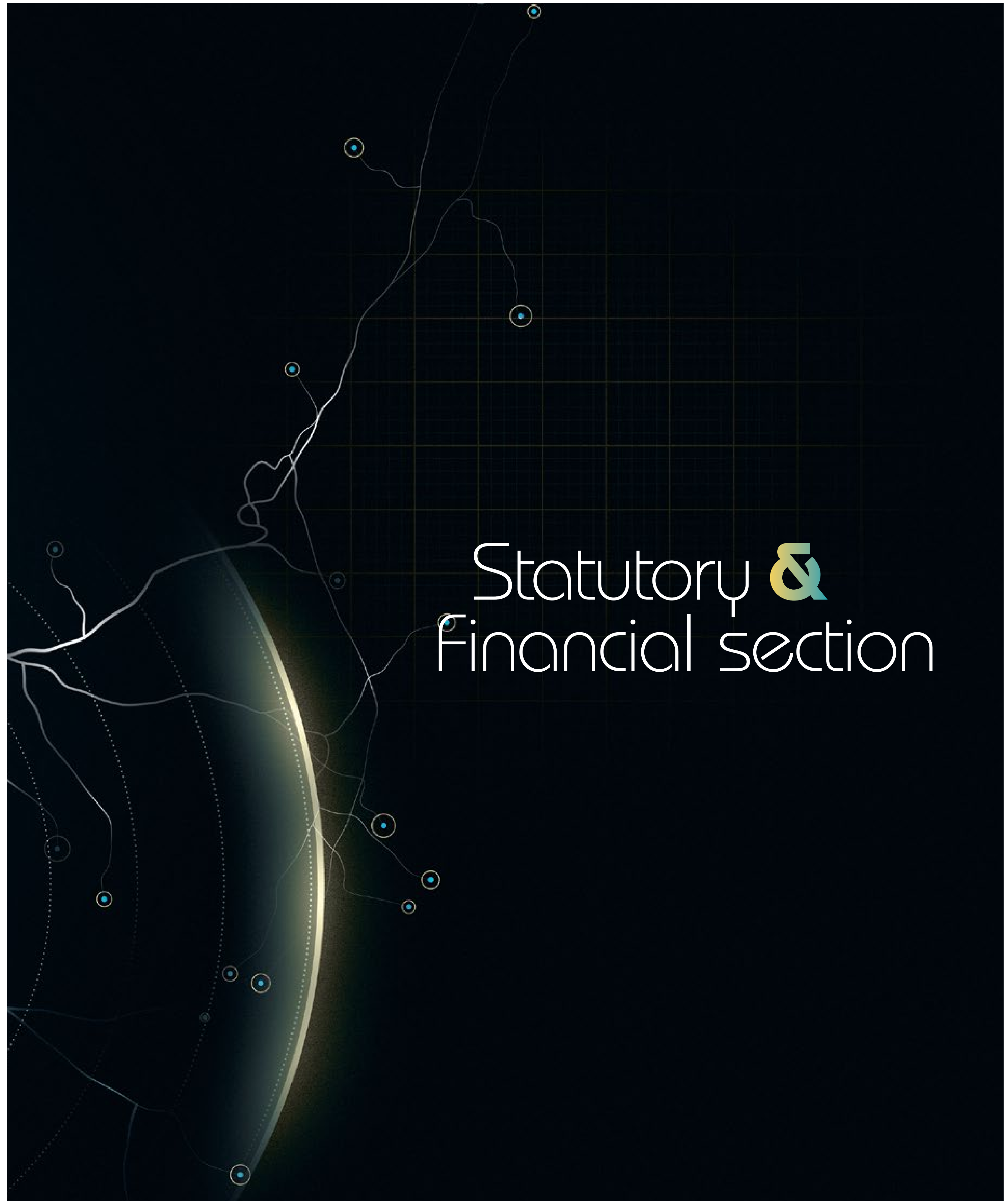
Recognising that continuity of scientific and operational leadership is critical in a knowledge-driven business such as ours, the Company has built succession depth and functional backups for most key positions, ensuring uninterrupted progress on discovery programmes and partner collaborations.

In our research efforts, efficient inventory and supply chain management ensure the timely availability of specialised raw materials, reagents and consumables, several of which are sourced globally, thereby minimising delays in laboratory experimentation.

Above all, our risk-management philosophy is anchored in scientific integrity, regulatory compliance, data security and ethical conduct, the very pillars that allow us to pursue breakthrough therapies for some of the most challenging unmet medical needs in CNS and beyond.

CAUTIONARY STATEMENT

THE STATEMENTS IN THE MANAGEMENT DISCUSSION AND ANALYSIS REGARDING THE COMPANY'S OBJECTIVES, PROJECTIONS, ESTIMATES, AND EXPECTATIONS MAY CONSTITUTE "FORWARD-LOOKING STATEMENTS" UNDER APPLICABLE SECURITIES LAWS AND REGULATIONS. ACTUAL RESULTS MAY DIFFER MATERIALLY FROM THOSE ANTICIPATED DUE TO VARIOUS FACTORS, INCLUDING ECONOMIC CONDITIONS IMPACTING DEMAND-SUPPLY DYNAMICS AND PRICING IN THE COMPANY'S MARKETS, CHANGES IN GOVERNMENT REGULATIONS, TAX LAWS, AND OTHER RELEVANT STATUTES, AS WELL AS OTHER UNFORESEEN FACTORS.



BOARD'S REPORT

To the Members of

Suven Life Sciences Limited

Your Company's Board of Directors has pleasure in presenting this 37th Annual Report together with Ind AS compliant Audited Financial Statements of the Company for the financial year ended 31st March, 2026.

Financial Summary

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	Financial Year 2025-26	Financial Year 2024-25	Financial Year 2025-26	Financial Year 2024-25
Income				
Revenue from operations	711.47	665.58	711.47	665.58
Other income	1,391.05	1,072.59	1,393.01	1,089.69
Total Income	**2,102.52**	**1,738.17**	**2,104.48**	**1,755.27**
Expenses				
R & D Expenses	2,797.24	3,043.16	24,818.81	14,396.18
Operating expenditure	4,214.43	2,816.16	4,342.95	2,846.76
Depreciation and amortisation	561.35	582.17	561.35	582.17
Total Expenses	**7,573.02**	**6,441.49**	**29,723.11**	**17,825.11**
Profit before finance costs and tax	(5,470.50)	(4,703.32)	(27,618.63)	(16,069.84)
Finance cost	15.78	4.66	15.78	4.66
Profit/(Loss) before Exceptional Items, Tax	**(5,486.28)**	**(4,707.98)**	**(27,634.41)**	**(16,074.50)**
Exceptional Items	-	-	-	-
Profit/(Loss) before tax	**(5,486.28)**	**(4,707.98)**	**(27,634.41)**	**(16,074.50)**
Tax Expense/Tax of earlier years	-	-	-	-
Profit/(Loss) for the year	**(5,486.28)**	**(4,707.98)**	**(27,634.41)**	**(16,074.50)**
Other Comprehensive Income				
-Items that will not be reclassified to profit or loss	(22.19)	(5.99)	(22.19)	(5.99)
-Income tax relating to items that will not be reclassified to profit or loss	-	-	(96.20)	(52.34)
Total Other Comprehensive Income	(22.19)	(5.99)	(118.39)	(58.33)
Total Comprehensive Income	(5,508.47)	(4,713.97)	(27,752.80)	(16,132.83)
Retained earnings - opening balance	**8,628.59**	**13,342.56**	**(60,067.33)**	**(43,986.84)**
Add: Profit/(Loss) for the year	(5,508.47)	(4,713.97)	(27,656.60)	(16,080.49)
Retained earnings - closing balance	**3,120.12**	**8,628.59**	**(87,723.93)**	**(60,067.33)**

The state of the company's affairs

During the year under review, Company continued to advance its innovation on discovering and developing novel pharmaceutical products, for central nervous system ("CNS") disorders using G Protein-Coupled Receptor targets. Company's focus has been on discovery and development of innovative molecules targeting diseases and areas, which has undiscovered medical treatment opportunities.

Company focuses on the discovery and clinical development of innovative medicines that address unmet medical needs in central nervous system (CNS) disorders. We have portfolio of advanced stage clinical candidates and research programs that are designed for CNS disorders such as Alzheimer's disease (AD), Sleep disorders, Major depressive disorders (MDD), Parkinson's disease (PD), Schizophrenia, Pain disorders, and Gastrointestinal disorders. Suven has 5 clinical-stage assets across focus areas: Masupirdine (SUVN-502) for the treatment of agitation in patients with dementia of the Alzheimer's type (Phase 3 study reaching 76% of patient enrollment); Samelisant (SUVN-G3031) for excessive daytime sleepiness (EDS) in narcolepsy (After successful completion of Phase 2 study for EDS, initiated Phase 3 study for EDS with and without Cataplexy); Ropanicant (SUVN-911) for MDD (After successful Phase 2a Open Label study, the Placebo-controlled Phase 2b study was completed and expecting for final outcome); Usmarapride (SUVN-D4010) for cognitive disorders (Phase 2 study in planning), SUVN-I6107 for cognitive disorders (Phase 1 study completed and planning for next phase). In addition to these clinical assets, we have 8 projects in research pipeline across multiple potential indications. Suven owns all intellectual property rights for its assets in all major markets.

During the year under review, your company has spent ₹2,797.24 Lakhs (standalone basis) on Research & Development of drug discovery molecules and will continue to spend in the years to come. Your Company reported a loss of ₹(5,486.28) Lakhs for the financial year 2025-26. The Earnings per Share (EPS) of your Company is ₹(2.41) per share in fiscal 2025-26 from the previous year EPS of ₹(2.16) per share in fiscal 2024-25. Your Company's standalone revenue from operations for the Financial Year 2025-26 is ₹711.47 Lakhs. The consolidated revenue from operations for the Financial Year 2025-26 remained the same as that of standalone revenue. The consolidated loss incurred ₹(27,634.41) Lakhs are mainly due to clinical development expenditure incurred by Suven Neurosciences, Inc., on various molecules in the clinical development programs.

The consolidated financial statements of the Company prepared in accordance with Indian Accounting Standards as specified in the Companies (Indian Accounting Standards) Rules, 2015, form part of the Annual Report.

Research and Development

During the year, your company has spent ₹24,818.81 Lakhs (consolidated basis) on innovative R&D in CNS therapies. Suven has 5 clinical stage compounds, ongoing phase 3 study on Masupirdine (SUVN-502) on Agitation in Alzheimer's type patients, completed Phase 2 study and initiated Phase 3 study on Samelisant (SUVN-G3031) on Narcolepsy (excessive day time sleep disorder with and without cataplexy), completed Phase 2 study on Ropanicant (SUVN-911 and waiting for results), ready for phase 2 study on Usmarapride (SUVN-D4010) and SUVN-I6107 (completed phase 1 study and planning for next phase).

In addition to these clinical assets, we have 8 projects in research pipeline across multiple potential indications.

The Company also regularly secures various product patents across the world as part of Research & Development of the Company to secure its discovery related innovation. The details on patent updates could be accessed at Company's website http://www.suven.com/Patentupdates.aspx.

Dividend

In view of the losses, the Board of Directors has not recommended any dividend for the year under review.

Transfer to Reserves

The Company has not transferred any amount to the general reserve during the current financial year.

Preferential Issue

Pursuant to the approval of the Board of Directors at its meeting held on May 13, 2025, and the approval of the members of the Company at the Extra-Ordinary General Meeting ('EGM') held on June 05, 2025, the Company allotted 6,40,02,999 warrants on July 03, 2025, on a preferential basis, to a promoter group entity and certain identified non-promoter persons/entities at an issue price of ₹134/- per warrant. Each warrant is convertible into one fully paid-up equity share of ₹1/- each of the Company. The allotment was made upon receipt of 25% of the issue price (i.e., ₹33.50 per warrant) as warrant subscription money, in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The balance 75% of the issue price (i.e., ₹100.50 per warrant) is payable at any time within 18 months from the date of allotment of warrants.

As on the date of this Report, the Company has allotted 4,54,32,866 fully paid-up equity shares pursuant to the conversion of an equal number of warrants in accordance with the terms of the offer letter issued to the allottees pursuant to the preferential issue. The details of the allotments are provided in the table below:

Financial Year	Date of Allotment	No. of equity shares allotted
2025-2026	July 16, 2025	91,86,490
	January 29, 2026	44,77,612
	March 06, 2026	3,17,68,764

The details of utilisation of funds so received under the Preferential Issue is given hereunder:-

Particulars	Amount (₹ in lakhs)
Funds raised	85,764.02*
Amount utilised up to March 31, 2026	26,068.64
Unutilised amount	59,695.38

* Out of the issue proceeds of ₹85,764.02 lakhs, ₹9,331.50 lakhs are yet to be received from some of the warrant holders.

The Board of Directors confirms that there has been no deviation or variation in the utilisation of proceeds raised by the Company from the objects stated in the relevant offer document (Private Placement Offer cum Application Letter dated June 20, 2025)/ explanatory statement to the EGM Notice dated May 13, 2025.

Share Capital

During the year under review, the members of the Company at their Extra-Ordinary General Meeting held on June 05, 2025 approved the increase in Authorised Share Capital from ₹30,00,00,000/- (Rupees Thirty Crore) divided into 30,00,00,000 (Thirty Crore) Equity Shares of ₹1/- (Rupees One) each to ₹50,00,00,000/- (Rupees Fifty Crore) divided into 50,00,00,000 (Fifty Crore) Equity Shares of ₹1/- (Rupees Ten) each.

During the year under review, the Company has allotted 4,54,32,866 equity shares of ₹1/- each upon the conversion of warrants issued on preferential basis. Further, the Company allotted 2,14,000 equity shares of ₹1/- each pursuant to exercise of vested stock options under the Suven Life Employee Stock Option Scheme 2020 by eligible employees of the Company.

As a result, the paid-up equity shares capital of the Company as on March 31, 2026 stands increased from ₹2180.74 Lakhs to ₹2637.21 lakhs.

Annual Return

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the Annual Return as at March 31, 2026 can be accessed at Company's website http://www.suven.com/annualreports.aspx

Number of Meetings of the Board and Audit Committee

During the year under review, Seven Board Meetings were convened and held and Four Audit Committee Meetings were convened and held. The details of Board meetings and Audit Committee meetings are presented in the Corporate Governance report, which forms part of this Annual Report.

The Audit Committee composed of all independent directors. Shri Santanu Mukherjee is the Chairperson of the Audit Committee and Dr. Vajja Sambasiva Rao, Smt. J.A.S. Padmaja are members of the Audit Committee. The time gap between the said meetings was within the period prescribed under the provisions of the Companies Act, 2013 and the SEBI guidelines thereof.

Directors Responsibility Statement

Your Directors state that:

(a) The applicable accounting standards have been followed in the preparation of the Annual Accounts.

(b) Such accounting policies have been selected and applied consistently and judgments and estimates made when required that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.

(c) Proper and sufficient care has been taken 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) Proper internal financial controls were in place to be followed by the Company and that the financial controls were adequate and were operating effectively.

(f) Proper systems devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Policy on Nomination & Remuneration

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration, specifying criteria for evaluation of performance and process. The Remuneration Policy is stated in the Corporate Governance Report and also available at Company website http://www.suven.com/policiesdocuments.aspx.

Dividend Distribution Policy

The Board has adopted a suitable Policy for Dividend Distribution as per the requirements of SEBI Guidelines. The policy is stated in the Annual Report and has been uploaded on the Company's website and can be accessed at http://www.suven.com/policiesdocuments.aspx.

Particulars of Loans, Guarantees or Investments

Details of investments made are furnished in the Standalone Financial Statement which can be referred at Note No. 6 of the Standalone Financial Statement.

The Company did not give any Loans, or provided Guarantees or any security during the year under the provisions of Section 186 of the Companies Act, 2013.

Subsidiary companies

Your Company has one international wholly owned subsidiary company i.e. **Suven Neurosciences, Inc.** The consolidated financial statements of the Company are prepared in accordance with Indian Accounting Standards as specified in the Companies (Indian Accounting Standards) Rules, 2015, form part of the annual report.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, a statement containing salient features of financial statements of subsidiary in Form No. AOC-1 is attached to the financial statements of the Company. Further, pursuant to the provisions of Section 136 of the Act, the separate audited financial statements in respect of the subsidiary company shall be kept open for inspection at the Registered Office of the Company during working hours for a period of 21 days before the date of the Annual General Meeting. Your Company will also make available these documents upon request by any Member of the Company interested in obtaining the same or it can be also accessed on the website of your Company at http://www.suven.com/subsidiaryaccounts.aspx.

Related Party Transactions

The Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed Form 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, forms part of this report as "**Annexure – A**".

The Board has approved a policy for related party transactions which has been uploaded on the Company's website. http://www.suven.com/policiesdocuments.aspx

Material Changes and Commitments Affecting Financial Position of the Company

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company and date of this Report i.e. 13th May, 2026. There has been no change in the nature of business of the Company.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The information on conservation of energy, technology absorption, 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, forms part of this report as "**Annexure – B**".

Risk Management Policy

Business risks are inevitable for any business enterprise. Suven is an IP creating and protecting company, strictly adheres to and harmonise with the global patent regime. The Company through its Risk Management policy identifies the various risks and challenges, internally as well as externally and takes appropriate measures with timely actions to mitigate risk. Risk management committee oversee and advise on current risk exposures of the company and future risk strategies and also recommend the Board about risk assessment and minimisation procedures. The risk management procedure is reviewed by the Risk Management Committee and Board of Directors periodically. Risk Management committee also reviewed the Enterprise Risk Management Framework of the Company which is developed based on the Risk Management policy of the Company. The audit committee has additional oversight in the area of financial risks and controls. To ensure the mitigation of risk the Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

Corporate Social Responsibility

In compliance with Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014, the Company has established Corporate Social Responsibility (CSR) Committee composed of Dr. Vajja Sambasiva Rao as Chairperson, Prof. Seyed E. Hasnain, Shri Venkateswarlu Jasti and Smt. J.A.S. Padmaja as members.

The Company continues to incur losses and not made any profits during three immediately preceding financial years. Therefore, there is no spending obligation of the Company under CSR. Accordingly, the Statement on CSR activities is not applicable. However, the CSR Committee reviewed the other compliance requirements viz. formulating & monitoring the CSR policy, etc. in accordance with the provisions of the law. CSR policy of the Company can be accessed on the Company's website at the link:
http://www.suven.com/corporatesocialresponsibility.aspx

Directors and Key Managerial Personnel

During the year under review, the shareholders of the Company at the Extra-ordinary General Meeting held on 05th June, 2025, approved the re-appointment of Smt. Sudharani Jasti (DIN: 00277998) as a Whole-time Director and KMP of the Company for a further period of five years commencing from 01st November, 2025 to 31st October, 2030, whose office shall be liable to retire by rotation.

In the opinion of the Board, all the Independent Directors possess the integrity, expertise and experience including the proficiency required to be Independent Directors of the Company, fulfill the conditions of independence as specified in the Act and the Listing Regulations and are independent of the management and have also complied with the Code for Independent Directors as prescribed in Schedule IV of the Companies Act, 2013.

Changes in Key Managerial Personnel (KMP)

During the year under review, Mr. Shrenik Soni has resigned from his position of Company Secretary and Compliance Officer with effect from end of working hours of January 30, 2026. The Board of Directors in its meeting held on 29th January, 2026 had on the basis of recommendations of Nomination and Remuneration Committee, appointed Ms. K. Sangeetha Laxmi (M. No. A40736) as Company Secretary and Compliance Officer w.e.f. 02nd February, 2026.

Except as stated above, the Company did not appoint any Director or Key Managerial Personnel during the year under review. None of the Director or other Key Managerial Personnel has resigned during the year under review.

Declaration by Independent Directors:

All independent directors of the Company have given declarations under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI LODR Regulations and also affirmed compliance with Code of conduct as required under Regulation 26(3) of the SEBI LODR Regulations.

Directors Retiring by Rotation

In accordance with the provisions of the Companies Act, 2013, Prof. Seyed E. Hasnain, Non-Executive Director (DIN: 02205199) of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

The brief profile(s) of the director(s) seeking appointment/re-appointment at the ensuing Annual General Meeting are presented in the Annual Report.

Performance Evaluation of the Board

Pursuant to the provisions of the Companies Act, 2013 and as per the SEBI (LODR) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its committees. The Independent Directors separately carried out evaluation of Chairperson, Non-Independent Directors and Board as a whole. The performance of each Committee was evaluated by the Board, based on views received from respective Committee Members. The overall performance evaluation of the Individual Director was reviewed by the Chairperson of the Board and feedback was given to Directors. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Deposits

During FY 2025-26, the Company has not accepted any fixed deposits, and, as such, no amount on account of principal or interest on deposits was outstanding as on the date of the balance sheet.

Internal Financial Control Systems and their Adequacy

The Company has a comprehensive system of Internal Controls for effective conduct of business and ensure reliability of financial reporting. Your Company has laid down set of standards which enables to implement internal financial control across the organisation and ensure that the same are adequate and operating effectively (1) to provide reasonable assurances that: transactions are executed in conformity with generally accepted accounting principles/standards or any other criteria applicable to such statements, (2) to maintain accountability for assets; access to assets is permitted only in accordance with management's general or specific authorisation and the maintenance of records that are in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company; and (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the assets that could have a material effect on the financial statements. The Audit Committee of the Board reviews reports submitted by the independent internal auditors and monitors the functioning of the system.

Vigil Mechanism

The Company promotes ethical behavior in all its business activities. Towards this, the Company has adopted a policy on Vigil Mechanism and Whistle Blower to deal with instance of fraud and mismanagement, if any. The details of the Whistle Blower Policy is explained in the Corporate Governance Report and also posted on the website of the Company
http://www.suven.com/policiesdocuments.aspx

Particulars of Employees and Remuneration

The information required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this report as "**Annexure – C**".

Corporate Governance

A detailed Report on Corporate Governance prepared in substantial compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, together with the Certificate issued by Practicing Company Secretary regarding the compliance of conditions of corporate governance, is presented in a separate section forming part of this Annual Report.

Management's Discussion and Analysis

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the SEBI (LODR) Regulations, 2015, is presented in a separate section forming part of this Annual Report.

AUDITORS

Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules framed thereunder the Company in its Annual General Meeting (AGM) held on 04th August 2022 has appointed M/s. KARVY & Co., Chartered Accountants (Firm Registration No. 001757S), as statutory auditors of the Company for a period of five years i.e. from the conclusion of the 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting to be held in the year 2027. The Report of the Statutory Auditors does not contain any qualifications, reservation or adverse remark except one comment on audit trail.

The Board notes the auditors' comment regarding the absence of an audit trail feature for Property, Plant and Equipment records. This was due to the relocation of lab operations and the ongoing migration to an upgraded record management system during the year. The Company has initiated necessary steps to implement a system-enabled audit trail to ensure compliant and robust record-keeping going forward.

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, and Regulation 24A of SEBI (LODR) Regulations, 2015, M/s. DVM & Associates LLP, (Firm Registration No. L2017KR002100) Company Secretaries, was appointed as the Secretarial Auditors of the Company, for a term of 5 (five) years commencing from Financial Year 2025-26 to 2029-30, at the 36th AGM held on 22nd August, 2025.

The Secretarial Audit Report for the financial year ended March 31, 2026 forms part of this report as "**Annexure – D**". The Secretarial Audit Report does not contain any qualifications, reservation or adverse remark except one comment on Regulation 19 of the SEBI LODR Regulations.

The Board notes the auditors' comment on the penalty levied by the Stock Exchanges for prior period for non-compliance under Regulation 19 of the SEBI (LODR) Regulations. Based on the Company's detailed representations, BSE has granted a waiver, while the application with NSE is under consideration. The Board confirms that necessary corrective measures have since been implemented to ensure continued compliance.

Cost records & Audit

During the year under review in terms of Cost (Records and Audit) Amendment Rules, 2014 dated 31st December 2014 issued by the Central Government, the requirement of Cost Audit is not applicable to the Company.

The Company is maintaining such accounts and record as specified by the Central Government and as applicable to the Company under sub-section (1) of section 148 of the Companies Act, 2013.

Employees Stock Option Scheme

The Company granted share-based benefits to eligible employees with a view to attracting and retaining the best talent, encouraging employees to align individual performances with Company objectives, and promoting increased participation by them in future growth of the Company.

Suven Life Employee Stock Option Scheme 2020 ("SLSL ESOP 2020")

On September 17, 2020, pursuant to approval by the shareholders in the AGM, the Board has been authorised to introduce, offer, issue and provide share-based incentives to eligible employees of the Company and its subsidiaries under the SLSL ESOP 2020 scheme. In terms of the scheme the total number of options to be granted are 10,00,000 of face value of ₹1/- each.

The Nomination and Remuneration Committee (NRC) has granted 345000 options under the SLSL ESOP 2020 scheme during the year ended 31st March, 2026. The granted options shall vest in tranches as decided by the NRC. Further, the total number of equity shares to be allotted to the employees of the Company and its subsidiaries under the SLSL ESOP 2020 does not cumulatively exceed 1% of the issued capital.

The SLSL ESOP 2020 is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended and there has been no material change to the plan/scheme during the fiscal. Employee Compensation Expenses (Share based payment expenses) for the year ended March 31, 2026, is ₹178.69 Lakhs, as given in Note No. 18 of standalone & consolidated financial statements.

The details of Employees Stock Option Scheme pursuant to Rule 12(9) of Companies (Share Capital and Debentures) Rules, 2014 are provided as "**Annexure – E**" to this Report. Further, information pursuant to Section 62 of the Companies Act, 2013 read with Rules made thereunder and details of the Scheme as specified in Part F of Schedule – I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are available on Company's website and may be accessed at www.suven.com.

Business Responsibility and Sustainability Report

The Business Responsibility and Sustainability Report as required under the SEBI Listing Regulations, describing the initiatives taken by the Company from environment, social and governance perspective, forms part of this report as "**Annexure – F**".

Transfer of Unpaid & Unclaimed Dividend and underlying equity shares to Investor Education and Protection Fund (IEPF)

In accordance with the applicable provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, during the year under review, no equity shares were required to be transferred to the Investor Education and Protection Fund (IEPF) Authority, as there were no shares in respect of which dividends had remained unpaid or unclaimed for seven consecutive years from financial year 2018-2019 onwards.

Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee as specified under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Statement w.r.t. compliance with the provisions relating to Maternity Benefits Act, 1961

Your Company is committed to ensuring a safe, supportive, and inclusive workplace for all women employees. All eligible women employees have been extended the benefits under the said Act, including maternity leave, nursing breaks, and other statutory entitlements as prescribed. Your Company has duly complied with the provisions of the Maternity Benefits Act, 1961, as amended from time to time. Your Company continuously strives to maintain a work environment that upholds the rights and well-being of its women workforce in accordance with applicable laws.

General

There are no Companies which become or ceased to be your Company's subsidiaries, joint ventures or associate Companies during the year. The Company has complied with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India during the year under review.

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

(i) Details of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government.

(ii) the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

(iii) the 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 along with the reasons thereof.

(iv) There are no significant material orders passed by the Regulators/ Courts, which would impact the going concern status of the Company and its future operations.

Acknowledgements

Your Directors wish to place on record their gratitude to Shareholders for the confidence reposed by them and thank all the shareholders, customers, dealers, suppliers and other business associates for their contribution to your Company's activities. The Directors also wish to place on record their appreciation of the valuable services rendered by the executives, staff and workers of the Company.

Your Directors also thank the Central Government and State Government, the Financial Institutions and Banks for their support during the year and we look forward to its continuance.

For and on behalf of the Board of Directors

Venkateswarlu Jasti
Chairman & MD
DIN: 00278028

Place: Hyderabad
Date: May 13, 2026

POLICY FOR DIVIDEND DISTRIBUTION

POLICY in brief:

Your Company's Board follows the provisions of the Companies Act, 2013 and other applicable Regulations of SEBI LODR with regard to payment of dividends at its discretion during the fiscal year and may recommend the interim/special dividends paid as final dividends. Your Company observed all the parameters prescribed by SEBI in relation to the following key aspects for considering payment of dividend for any year.

(a) The circumstances under which the shareholders of the company may or may not expect dividend

(b) The financial parameters that shall be considered while declaring dividend

(c) Internal and external factors that shall be considered for declaration of dividend

(d) How the retained earnings shall be utilised

(e) Parameters that shall be adopted with regard to various classes of shares

For detailed policy please visit website of your Company at the web link: http://www.suven.com/pdf/Policy-for-Dividend-Distribution.pdf

Annexure – A to the Board's Report

Form No. AOC-2

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

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

1. There are no contracts/arrangements/transactions entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 which are not at arm's length basis- Nil.

2. The following are the contracts/arrangements/transactions entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 which are at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Nil					

For and on behalf of the Board of Directors

Venkateswarlu Jasti
Chairman & MD
DIN: 00278028

Place: Hyderabad
Date: May 13, 2026

Annexure – B to the Board's Report

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

[Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

(A) CONSERVATION OF ENERGY

(i) the steps taken or impact on conservation of energy;

Suven Life Sciences is mainly an R&D facility involved in discovering and developing drugs for unmet medical needs in Central Nervous System (CNS) diseases arena and requires very nominal energy requirement for the upkeep of the facilities and equipment

(ii) the steps taken by the company for utilising alternate sources of energy;

We undertake activities to optimise the energy usage and reduction in wastage by using the energy efficient equipment.

(iii) the capital investment on energy conservation equipment's; Nil

(B) TECHNOLOGY ABSORPTION

(i) Efforts made towards technology absorption;

Suven Life Sciences is into innovation of discovering and developing drugs for unmet medical needs in CNS intellectual property in the chosen field of CNS therapies

(ii) Benefits derived like product improvement, cost reduction, product development, import substitution;

The efforts in drug discovery for CNS therapies lead to clinical development of 5 molecules for Agitation and agrees ion, Excessive Day time sleepiness, Major depressive disorders, cognition in depression which are global unmet medical needs.

(iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year).

a) Technology imported	NIL
b) Year of import	NA
c) Whether the technology been fully absorbed	NA
d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof.	NA

(iv) R & D Expenditure:

(₹ in lakhs)

Expenditure on R&D		Standalone		Consolidated	
		FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
(a)	Capital	149.71	3725.43	149.71	3725.43
(b)	Recurring	5337.65	5308.66	27359.21	16661.68
(c)	Total R&D expenditure	**5487.36**	**9034.09**	**27508.92**	**20387.11**

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year under review, the Foreign Exchange earned in terms of actual inflows is ₹427.01 Lakhs and outflow is ₹23,669.28 Lakhs.

For and on behalf of the Board of Directors

Venkateswarlu Jasti
Chairman & MD
DIN: 00278028

Place: Hyderabad,
Date: May 13, 2026

Annexure – C to the Board's Report

Information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i). The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;

Sl. No.	Name of the Director	Ratio of the remuneration to the median remuneration of the employees
1.	Shri Venkateswarlu Jasti – Chairman & MD	-
2.	Smt. Sudharani Jasti – Whole-time Director	-

Shri. Santanu Mukherjee, Smt. J.A.S. Padmaja, Dr. Vajja Sambasiva Rao, Independent Directors and Prof Seyed E. Hasnain, Non-executive Director were paid only sitting fees for attending the Board/ Committee Meetings.

(ii). The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

Sl. No.	Particulars	Percentage increase in remuneration
1.	Chairman & MD	NIL
2.	Whole-time Director	NIL
3.	Chief Financial Officer	10%
4.	Company Secretary (Mr. Shrenik Soni upto 30 January, 2026)	16.13%

Shri. Santanu Mukherjee, Smt. J.A.S. Padmaja, Dr. Vajja Sambasiva Rao, Independent Directors and Prof. Seyed E. Hasnain, Non-executive Director were paid only sitting fees for attending the Board/ Committee Meetings.

(iii). The percentage increase in the median remuneration of employees in the financial year: 19.43%.

(iv). the number of permanent employees on the rolls of company;

There were 142 permanent employees as on 31st March 2026.

(v). Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year was 19%. Whereas the remuneration of managerial personnel worked out 13% for the same financial year.

(vi). Affirmation that the remuneration is as per the remuneration policy of the company. Yes

Statement of particulars of employees pursuant to the provision of Sec 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended.

List of top ten employees in terms of remuneration drawn will be provided upon request by any Member of the Company interested in obtaining the same.

name of the employee	the age of employee	designation of the employee	gross remuneration received (₹ in lakhs)	nature of employment, whether contractual or otherwise	qualifications of the employee	experience of the employee	date of commencement of employment	the last employment held by such employee before joining the company
Dr. N.V.S. Ramakrishna	64 years	President & Chief Scientific Officer	400.00	Regular	M. Sc., Ph. D	37 years	04-03-2002	Zydus Cadila

Dr. N.V.S. Ramakrishna is holding 0.16 percentage of the total Equity Shares of the Company.

None of the employee is related to the Directors except Shri Venkateswarlu Jasti who is spouse of Smt. Sudharani Jasti.

For and on behalf of the Board of Directors

Venkateswarlu Jasti
Chairman & MD
DIN: 00278028

Place: Hyderabad
Date: May 13, 2026

Annexure – D to the Board's Report

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March, 2026

FORM NO. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Suven Life Sciences Limited
Hyderabad.

We have conducted Secretarial Audit pursuant to Section 204 of the Companies Act 2013, on the compliance of applicable statutory provisions and the adherence to good corporate practices by Suven Life Sciences Limited (hereinafter called as the "Company"). The Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minutes books, forms, returns filed and other records as maintained by the Company and also the information and according to the examinations carried out by us and explanations and information furnished and representations made to us by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has during the Audit Period covering the Financial Year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended 31st March, 2026 ("Audit Period") and we report that during the period under review the Company has complied with the provisions of the following Acts, Rules, Regulations, Guidelines and Standards:

1.1. The Companies Act, 2013 (the Act) and the Rules made thereunder;

1.2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

1.3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

1.4. The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;

1.5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

1.5.1. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

1.5.2. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

1.5.3. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

1.5.4. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

1.5.5. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

1.5.6. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR').

1.6. The Secretarial Standards on the Meetings of the Board of Directors and the General Meetings issued by the Institute of Company Secretaries of India ('ICSI').

2. The Company is engaged in the Drug Discovery and Development of New Chemical Entities (NCEs) in Central Nervous System (CNS) disorders targeting global unmet medical needs. In view of the Management and on the basis of the Guidance Note issued by the ICSI, the following Industry Specific Acts are applicable to the Company:

2.1. Drugs and Cosmetics Act, 1940 read with the Drugs and Cosmetics Rules, 1945;

2.2. Narcotic Drugs and Psychotropic Substances Act, 1985 read with the Narcotic Drugs and Psychotropic Substances Rules, 1985;

Having regard to the compliance system prevailing in the Company and on the basis of the representations and compliance certificates provided, the Company has generally complied with the said Industry Specific Acts.

3. We report that:

3.1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Directors. Further during the Audit Period, Smt. Sudharani Jasti (DIN: 00277998) was re-appointed as Whole-time Director of the Company for a period of 5 years with effect from 01st November, 2025 to 31st October, 2030

3.2. Adequate Notice along with agenda and detailed notes on agenda are given to all the Directors electronically to schedule the Board Meetings.

3.3. There exists a system for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.

3.4. The Company has authorised the Company Secretary to instruct/ advise the Share Transfer Agent and attend Shareholders Grievances, from time to time and the Board has been taking note of the same.

3.5. Decisions at the meetings of the Board of Directors and the Committees of the Board of the Company were taken unanimously.

3.6. The Company has complied with the requirements of Regulation 3(5) and 3(6) of SEBI (PIT) Regulations, 2015. i.e., maintenance of Structured Digital Database (SDD) and submission of Compliance Certificate to the Stock Exchanges.

3.7. It is to be noted that for the Audit Period the following Acts are not applicable:

3.7.1. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

3.7.2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

3.7.3. The Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018;

3.8. During the Audit Period, the Company paid fines levied by the Stock Exchanges under SEBI Master Circular dated November 11, 2024 in relation to Regulation 19 of the SEBI LODR for a prior period. Subsequently, based on the submissions made by the Company, BSE Limited granted waiver of the fines, while the waiver request before National Stock Exchange of India Limited remains under consideration.

3.9. There exist adequate systems and processes in the Company that commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

4. We further report that during the audit period, there were no specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc., except as provided in Auditor's Report including matters relating to the audit trail.

For M/s. DVM & Associates LLP
Company Secretaries
L2017KR002100
ICSI Peer Review Certificate No. 7238/2025

DVM Gopal
Partner
M No: F6280
CP No: 6798
UDIN: F006280H000336181

Place: Hyderabad
Date: May 13, 2026

Note: *This letter is to be read with our letter of even date, which is annexed, and form an integral part of this report.*

ANNEXURE

To
The Members
Suven Life Sciences Limited
Hyderabad.

Auditor's responsibility

Based on 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.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS. Our report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed, provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and for which we relied on the report of statutory auditor.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on a random 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 M/s. DVM & Associates LLP
Company Secretaries
L2017KR002100
ICSI Peer Review Certificate No. 7238/2025

DVM Gopal
Partner
M No: F6280
CP No: 6798
UDIN: F006280H000336181

Place: Hyderabad
Date: May 13, 2026

Annexure – E to the Board's Report

Details of Employees Stock Option Scheme

(Pursuant to Rule 12(9) of Companies (Share Capital and Debentures) Rules, 2014)

The details of Stock Options as on March 31, 2026, under the Employees Stock Option Scheme-2020 of the Company are as under:

Sl. No.	Particulars	Grant-I	Grant-II
(a)	Options granted	6,20,000	3,45,000
(b)	Options vested	2,21,800	-
(c)	Options exercised	2,14,000	-
(d)	Total no. of shares arising as a result of exercise of options	2,14,000	-
(e)	Options Lapsed	83,200	15,000
(f)	Exercise Price (₹)	55.00	55.00
(g)	Variation of terms of options	Nil	Nil
(h)	Money realised by exercise of options (₹)	1,17,70,000	Nil
(i)	Total number of options in force	3,22,800	3,30,000
(j)	Employee wise details of options granted to:		
(i)	Key Managerial Personnel:		
	Mr. M. Mohan Kumar (CFO)	10000	5000
	Ms. K. Sangeetha Laxmi (CS)	-	-
(ii)	Any other employee who receives a grant of options in any one year of options amounting to five percent or more of options granted during that year;	Nil	Nil
(iii)	Identified employees who were granted options, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant;	Nil	Nil

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

[Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

The present report has been formulated in accordance with the SEBI Guidelines for Business Responsibility and Sustainability Reporting (BRSR). Its principal aim is to enhance transparency by showcasing how businesses generate value through active contributions to a sustainable economy. The report serves to emphasise our steadfast dedication to fostering sustainable development and creating enduring value for our stakeholders.

SECTION A: GENERAL DISCLOSURES

1) DETAILS OF THE ENTITY

Serial no.	Particulars	Response
1.	Corporate identity Number (CIN) of the Listed Entity	L24110TG1989PLC009713
2.	Name of the Listed Entity	Suven Life Sciences Limited
3.	Year of incorporation	1989
4.	Registered office address	8-2-334, SDE Serene Chambers, 6th Floor, Road No.5, Avenue 7, Banjara Hills, Hyderabad – 500 034, Telangana, India.
5.	Corporate address	8-2-334, SDE Serene Chambers, 6th Floor, Road No.5, Avenue 7, Banjara Hills, Hyderabad – 500 034, Telangana, India.
6.	E-mail	investorservices@suven.com
7.	Telephone	+91 040 2354 1142/ 1152
8.	Website	www.suven.com
9.	Financial year for which reporting is being done	FY 2025-26
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited and National Stock Exchange of India Limited
11.	Paid-up Capital	₹26,37,20,583
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. K Sangeetha Laxmi, Company Secretary Telephone: 040 2354 1142/1152 Email: investorservices@suven.com
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone basis
14.	Name of assessment or assurance provider	J Sundharesan & Associates
15.	Type of assessment or assurance obtained	Limited Assurance

2) PRODUCTS/SERVICES

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Professional, scientific and technical	Scientific research and development	100

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Scientific Research & Technical Services	74909	100

3. OPERATIONS

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	3	1	4
International	0	0	0

19. Markets served by the entity:

a) Number of locations

Locations	Number
National (No. of States)	2
International (No. of Countries)	4

b) Contribution of exports:

What is the contribution of exports as a percentage of the total turnover of the entity?	70

c) Type of Customers

A brief on types of customers	Suven Life Sciences is primarily engaged in providing services to • Pharmaceutical Companies • Life Sciences Companies.

4. EMPLOYEES

20. Details at the end of the year of financial year:

a) Employees and workers (including differently abled):

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	Employees					
1.	Permanent (D)	142	102	72	40	28
2.	Other than Permanent (E)	0	0	0	0	0
3.	**Total employees (D + E)**	**142**	**102**	**72**	**40**	**28**
	Workers					
1.	Permanent (F)	0	0	0	0	0
2.	Other than Permanent (G)	39	37	95	2	5
3.	**Total workers (F + G)**	**39**	**37**	**95**	**2**	**5**

b) Differently abled Employees and workers:

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	Differently Abled Employees					
1.	Permanent (D)	NIL				
2.	Other than Permanent (E)					
3.	**Total differently abled employees (D + E)**					
	Differently Abled Workers					
1.	Permanent (F)	NIL				
2.	Other than Permanent (G)					
3.	**Total differently abled workers (F + G)**					

- Permanent Employees: Includes all full-time and part-time employees on the payroll.
- Other than Permanent Employees: Comprises contractual associates, interns, trainees.
- Permanent Workers: None.
- Other than Permanent Workers: Includes casual staff, administration, security, and housekeeping personnel.

21. Participation/Inclusion/Representation of women:

Category	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	2	33.33
Key Management Personnel*	2	1	50

*Key Management Personnel includes Company Secretary and Chief Financial Officer.

22. Turnover rate for permanent employees and workers:

	FY 2025-26 (Turnover rate in current FY)			FY 2024-25 (Turnover rate in previous FY)			FY 2023-24 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	8.8	10.3	9.28	14	5	19	17	7	24
Permanent Workers	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

5. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. Names of holding / subsidiary / associate companies / joint ventures:

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Suven Neurosciences Inc.	Subsidiary	100	No

6. CORPORATE SOCIAL RESPONSIBILITY (CSR) DETAILS

24.

S. No.	Requirement	Response
1.	Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	No
2.	Turnover (in ₹)	7,11,46,912
3.	Net worth (in ₹)	15,03,36,72,067

7. TRANSPARENCY AND DISCLOSURES COMPLIANCES

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, www.suven.com/pdf/BRSR_Policies_Suven-Life.pdf	NIL	NIL	None	NIL	NIL	None
Investors (other than shareholders)	NA	NIL	NIL	None	NIL	NIL	None
Shareholders	Yes, www.suven.com/pdf/BRSR_Policies_Suven-Life.pdf	NIL	NIL	None	NIL	NIL	None
Employees and workers	Yes, www.suven.com/pdf/BRSR_Policies_Suven-Life.pdf	NIL	NIL	None	NIL	NIL	None
Customers	Yes www.suven.com/pdf/BRSR_Policies_Suven-Life.pdf	NIL	NIL	None	NIL	NIL	None
Value Chain Partners	Yes, www.suven.com/pdf/BRSR_Policies_Suven-Life.pdf	NIL	NIL	None	NIL	NIL	None
Others	NA	NIL	NIL	None	NIL	NIL	None

26. Overview of the entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Clinical trial	Risk and Opportunity	**Risk:** • Clinical trials demand significant financial investment, presenting a substantial risk to the Company. • The inherent uncertainties in R&D, along with the long duration of trials, increase exposure to potential setbacks. • Risks include trial failures, unforeseen disruptions, or non-compliance, which may: ➢ Lead to financial losses ➢ Cause delays in product launch ➢ Impact brand reputation ➢ Result in legal liabilities ➢ Lead to missed revenue opportunities **Opportunity:** • Successful clinical trials are a cornerstone of the pharmaceutical industry. • They confirm a drug's efficacy and safety, thereby enhancing credibility with regulators, healthcare professionals, and patients. • Positive trial outcomes support: ➢ Smoother regulatory approvals ➢ product commercialisation ➢ Successful product launch and marketing potential	**Proactive risk assessment** Comprehensive risk identification is conducted at the beginning of each clinical trial to detect potential hazards and operational challenges. **Qualified Investigative Team** A dedicated and experienced team is formed to oversee the clinical trial process and ensure adherence to protocols. **Patient Recruitment Strategy** The Company adopts diverse and efficient strategies to ensure patient enrolment and compliance with clinical protocols. **Ongoing Monitoring & Data Management** Continuous oversight, robust data management systems, and quality assurance measures are implemented throughout the trial to maintain integrity and safety. **Post-Trial Evaluation** Upon completion, evaluations are conducted to capture insights, assess performance, and identify improvement areas. **Process Refinement** Insights from past trials are used to refine methodologies and incorporate best practices into future clinical research. **Enhanced Resilience** These structured practices collectively enhance the reliability and safety of the clinical trial process while minimising the risk of adverse outcomes.	Negative
2.	Drug Safety Monitoring	Risk	• Occurrence of adverse events or medication safety issues can significantly impact on the Company. • Such events may lead to: ➢ Loss of public and healthcare professionals' trust ➢ Increased regulatory scrutiny ➢ Potential legal action or litigation • Regulatory consequences may include: ➢ Product recalls ➢ Label changes ➢ Market withdrawal • These outcomes can adversely affect the Company's reputation, financial performance, and stakeholder confidence.	• Each clinical development program includes a dedicated safety monitoring group to track and report any safety alerts or issues during the clinical trials. • All identified safety concerns are reported to regulatory agencies as per the applicable protocols. • During Phase 2 and Phase 3 clinical trials, Suven engages an independent Data Safety Monitoring Board (DSMB). • The DSMB is responsible for: • Identifying and overseeing the impact of adverse events, including serious adverse events, during the clinical trials. • Periodic review and reporting of safety data to regulatory authorities.	Negative
3.	Human Capital	Opportunity	• A skilled workforce comprising researchers, scientists, and medical professionals supports innovation in drug discovery and development. • Expertise in areas such as pharmacology, biochemistry, and medicine enables the company to address complex scientific problems effectively. • The team's strong problem-solving capabilities help identify R&D challenges early and implement creative, science-based solutions. • This enhances the efficiency of the drug development process, enabling faster turnaround from research to market. • An expert team improves innovation capacity, contributing to the company's competitive edge in delivering new and effective medical solutions.	-	Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

P1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

P2 Businesses should provide goods and services in a manner that is sustainable and safe.

P3 Businesses should respect and promote the well-being of all employees, including those in their value chains.

P4 Businesses should respect the interests of and be responsive to all its stakeholders.

P5 Businesses should respect and promote human rights.

P6 Businesses should respect and make efforts to protect and restore the environment.

P7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

P8 Businesses should promote inclusive growth and equitable development.

P9 Businesses should engage with and provide value to their consumers in a responsible manner.

S. No	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Policy and management processes									
1.	a) Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Particulars of the Policies									
	Principle 1	• Code of Business Conduct • Anti-Bribery and Anti-Corruption Policy								
	Principle 2	• Supplier Code of Conduct • Policy on Product Responsibility								
	Principle 3	• Code of Conduct for Employees • Health and Safety policy • Rights of Person with Disability policy • Grievance Redressal Policy								
	Principle 4	• Stakeholders Management Policy • Grievance Redressal Policy								
	Principle 5	• Human Rights policy • Code of Conduct for employees • Right of person with Disability Policy • Grievance Redressal Policy								
	Principle 6	• Environment Health & Safety (EHS) policy – Environmental Component								
	Principle 7	• Policy on Responsibility policy • Anti-Bribery and Anti-Corruption Policy								
	Principle 8	• Corporate Social Responsibility Policy								
	Principle 9	• Information Technology Security Policy (ITSP) • Grievance Redressal Policy • Policy on Product Responsibility								
	b) Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	c) Web Link of the Policies, if available	https://www.suven.com/pdf/BRSR_Policies_Suven-Life.pdf								
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	Do the enlisted policies extend to your value chain partners? (Yes/ No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4.	Name of the national and international codes /certifications/ labels / standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The Company aligns with recognised national and international standards that support responsible business conduct and operational excellence. Key certifications and guidelines adopted by the entity include: NABL Accreditation: National Accreditation Board for Testing and calibration Laboratories (NABL) The Company operates a NABL-accredited laboratory, ensuring compliance with national and international standards for quality and technical competence. (Relevant to Principles 3, 9) Good Laboratory Practices (GLP): Adhered to for ensuring the quality, integrity, and reliability of non-clinical safety data. (Relevant to Principles 1, 3, 9) Good Clinical Practices (GCP): Followed in all clinical trials to ensure ethical conduct, subject safety, and data reliability. (Relevant to Principles 3, 5, 9) National Guidelines on Responsible Business Conduct (NGRBC): The Company refers to the NGRBC framework to guide its ESG initiatives and policy decisions. (Applicable across all 9 Principles) These standards reflect the Company's focus on scientific integrity, ethical research, and stakeholder trust.								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	**1. Clinical Trials** Commitment: Conducting ethical, safe, and effective clinical trials is fundamental to our research and development efforts. Patient Safety: Enhanced patient safety protocols to minimise risks and severe adverse events in clinical trials. **2. Safety monitoring of Clinical Trials subjects** Commitment: Ensuring the highest standards in safety of clinical trials subjects. Safety Monitoring: Enhance real-time monitoring of clinical trial subjects, immediate regulatory reporting on serious and non-serious adverse events and further enhancing the patients' safety overseen by Data Safety Monitoring Committee at periodic intervals. **3. Human Capital** Commitment: We are dedicated to focused and supportive work environment that empowers our employees and drives innovation. Employee Development: Implement learning/training programs to ensure that 100% of our employees have access to professional development opportunities by 2027. Employee Well-being: Continue to conduct health and wellness programs aimed at improving the physical and mental well-being of our employees, with a target of 95% participation by 2027.								

S. No	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met	**Clinical Trials:** Company ensured patient safety during the clinical trials and there were no adverse events in this regard. All trial sites were monitored periodically for patient safety & protocol adherence by CROs appointed by Company. Data safety monitoring committee reviews data from various trial sites and there were no alarms raised by the Data Safety Monitoring Board. **Drug Safety & Public Health:** During the year no pharmacovigilance study was conducted by the Company hence there was no requirement of safety monitoring in relation to subjects. **Human Capital:** Company could achieve to implement learning/training programs to only 65% of our employees to have access to professional development opportunities, due to pre- occupation and other assignments.								
	Governance, leadership and oversight									
7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	At our company, we truly care about building a sustainable future that benefits everyone involved in our employees, partners, customers, and communities. This year, we've continued to grow and adapt, especially focusing on meeting the important, often overlooked medical needs in the Central Nervous System (CNS) area. We feel a deep responsibility to do the right thing, which is why we've been working hard to bring Environmental, Social, and Governance (ESG) values into everything we do in research and development. Over the past year, we took a close look at how we operate, searching for ways to lessen our environmental impact, support our people better, and make sure we're always acting ethically. The challenges to mitigate the environmental impact by controlling use of chemicals that are pollutant still exist. We're setting clear goals to shrink our environmental footprint, improve how we monitor the safety of our medicines, and raise the bar for clinical trial safety. We know it's not always easy to blend these ESG goals with scientific innovation, but we believe it's the right path one that will help us grow responsibly and lead the way in our industry. We're committed to learning, being transparent, and innovating responsibly as we move forward. Name: Shri Venkateswarlu Jasti Designation: Chairman & Managing Director DIN: 00278028								
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	Name: Shri Venkateswarlu Jasti Designation: Chairman & Managing Director DIN: 00278028								
9.	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details	Yes. The Board of Directors of the Company oversee the sustainability related issues and have delegated the authority to the Chairman of the Company for BRSR report related matters. Name: Shri Venkateswarlu Jasti Designation: Chairman & Managing Director DIN: 00278028 Email: info@suven.com								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes, performance against enlisted policies and necessarily follow up actions are duly reviewed by Managing Director									Annually								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Yes, we comply with statutory requirements relevant to the principles and review was undertaken by the Board of Directors.									Quarterly								

11. Independent assessment/ evaluation of the working of its policies by an external agency:

	P1	P2	P3	P4	P5	P6	P7	P8	P9
Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	The Company has established an internal management evaluation process to assess the effectiveness and alignment of its policies with business objectives and regulatory requirements. These evaluations are reviewed and approved by the Board of Directors. Further, J. Sundharesan & Associates, specialising in Compliance, Governance and Sustainability advisory has provided a 'limited assurance' on the working of the policies.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	This section is not applicable. All the principles under the BRSR are duly covered under the enlisted policies.								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1 BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE

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A) ESSENTIAL INDICATORS:

1. **Percentage coverage by training and awareness programmes on any of the Principles during the financial year:**

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	3	• Overview on the New Labour Code • Overview of BRSR Policies & reporting requirements • Key amendments to SEBI LODR Regulations & SEBI Insider Trading Regulations	100
Key Managerial Personnel	2	• Insider trading Compliances • Overview of BRSR Policies & reporting requirements	100
Employees other than BOD and KMPs	29	• Topics related to the drug discovery & development; good laboratory practices (GLP); good clinical practices (GCP); Good Manufacturing Practices (GMP); ICH Quality, Safety, Efficacy & Multidisciplinary guidelines for the development of new drugs; trainings on Committee for Control and Supervision of Experiments on Animals (CCSEA) guidelines for animal handing activities and General Requirements for the Competence of Testing Laboratories in accordance with ISO/ IEC 17025 (for NABL Accreditation), Prevention of POSH, Health Safety and Skills upgradation	80
Workers	12	• Health Safety and Skills upgradation	85

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format:**

MONETARY					
Particulars	**NGRBC Principle**	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In ₹)**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Penalty/ Fine					
Settlement	NIL				
Compounding fee					

NON-MONETARY					
Particulars	**NGRBC Principle**	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In ₹)**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Imprisonment	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:**

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
NIL	

4. **Anti-corruption or Anti-bribery policy:**

Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.	Suven Life Sciences has implemented a robust anti-corruption and anti-bribery policy as part of its Code of Business Conduct and Ethics, demonstrating its commitment to ethical conduct, professionalism, integrity, and compliance. The policy prohibits all forms of bribery, corruption, and unethical practices, providing clear guidelines for employees, stakeholders, and partners to report violations. It defines bribery-related activities comprehensively, establishing a strict ethical and compliance framework. The policy ensures adherence to all applicable laws and includes strict repercussions, such as disciplinary action and legal measures, reinforcing Suven's dedication to transparency, accountability, and regulatory compliance. The policy can be accessed at below web link:- https://www.suven.com/pdf/BRSR_Policies_Suven-Life.pdf

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NIL	NIL

6. **Details of complaints with regard to conflict of interest:**

	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
	Number	**Remarks**	**Number**	**Remarks**
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	None	NIL	None
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	None	NIL	None

7. **Corrective Actions:**

Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest	The Company has not been subject to any fines, penalties, or enforcement actions by regulators, law enforcement agencies, or judicial bodies in connection with corruption or conflict of interest matters during the reporting period.

8. Number of days of account payable ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Number of days of accounts Payables	40	48*

*Previous year data has been adjusted.

9. Open-ness of Business

Provide details of Concentration of purchase and sales with trading houses, dealers, and related parties along -with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26* (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Concentration of purchases	a. Purchases from trading houses* as % of total purchases	0	0
	b. Number of Trading houses where purchases are made from	0	0
	c. Purchases from top 10 Trading houses as % of total purchases from trading houses*	0	0
Concentration of Sales	a. Sale to dealers / distributed as % of total sales	0	0
	b. Number of dealers / distributions to whom sales are made	0	0
	c. Sales upto 10 dealers / distributors as % of total sales to dealers / distributors	0	0
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	NIL	NIL
	b. Sales (Sales to related parties / Total Sales)	NIL	NIL
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	NIL	NIL
	d. Investments (Investments in related parties / Total Investments made)	100%	100%

*A "trading house" is a specialised legal entity primarily engaged in the business of export, import, and/or domestic trade of goods and services, facilitating such import, export and/or domestic trade and providing related services to support these transactions.

PRINCIPLE 2 BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

SUSTAINABLE DEVELOPMENT GOALS

A) ESSENTIAL INDICATORS:

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	NIL	NIL	Not Applicable
Capex	NIL	NIL	Not Applicable

2. Sustainable sourcing:

a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)	Yes, the entity has established procedures for sustainable sourcing, which are aligned with the Company's internal policies and responsible procurement practices. As part of the sourcing process, suppliers are evaluated through preliminary assessments, including questionnaires that seek information on ethical practices, labour standards, health and safety measures, environmental compliance, and animal welfare, wherever applicable. The Company also reviews the standards maintained by suppliers, including their ISO certifications and other relevant accreditations related to quality, safety, and sustainability. These checks help ensure that sourcing partners align with the Company's expectations on sustainability and responsible business conduct.
b. If yes, what percentage of inputs were sourced sustainably?	90

3. Processes in place to reclaim products for reuse, recycle and safe disposal of products at the end of life:

Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.	The Company is primarily engaged in research and development activities and technical services and does not manufacture or distribute end-consumer products. As such, processes related to product reclamation for reuse, recycling, or disposal at end-of-life, including for plastics (including packaging), e-waste, hazardous waste, or other waste, are not applicable in the current context of the Company's operations.

4. Extended Producer Responsibility (EPR) plan:

Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.	This is not applicable as the Company's operations are pure R&D & technical services.

PRINCIPLE 3 BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

SUSTAINABLE DEVELOPMENT GOALS

A) ESSENTIAL INDICATORS:

1. A) Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	102	102	100	102	100	0	0	0	0	0	0
Female	40	40	100	40	100	40	100	0	0	0	0
Total	**142**	**142**	**100**	**142**	**100**	**40**	**100**	**0**	**0**	**0**	**0**
Other than Permanent employees											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

B) Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Other than Permanent workers*											
Male	37	37	100	0	0	0	0	0	0	0	0
Female	02	02	100	0	0	0	0	0	0	0	0
Total	**39**	**39**	**100**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

*Consist of contract workers who are not provided maternity benefits directly by the company, as the responsibility for payment lies with contractor.

C) Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

10	FY 2025-26* (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Cost incurred on well-being measures as a % of total revenue of the company*	16.47	13.03

*Cost incurred on well-being of employees include Travel Insurance, Workmen compensation Insurance, Group Mediclaim policy, Employees Deposit Linked Insurance, Group Insurance (GI) policy, Group Gratuity Policy, Staff welfare expenses

2. Details of retirement benefits, for Current FY and Previous Financial Year:

Benefits	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100	100	Yes	100	100	Yes
Gratuity	100	100	NA	100	100	Yes
ESI	0	0	NA	0	0	NA
Others – EL	100	0	NA	100	0	NA

3. Accessibility of workplaces:

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.	**As on March 31, 2026, the Company does not have any employees or workers identified as differently abled.** However, the Company remains fully compliant with the provisions of the Rights of Persons with Disabilities Act, 2016, and is committed to fostering an inclusive and accessible workplace. Necessary arrangements are made to facilitate access to premises for differently abled individuals whenever required, and the Company is prepared to implement any additional accommodations to support their inclusion in the workforce.

4. Equal Opportunity Policy:

Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.	Yes, The Company is committed to delivering value through equality and fostering human diversity across all its operations. In line with our Equal Opportunity Policy, we provide all necessary facilities and amenities to employees with disabilities, enabling them to effectively discharge their duties within the organisation. We have also identified roles, particularly those confined to table work, that are suitable for individuals with disabilities. Additionally, we maintain comprehensive employee records, ensuring that all are treated equally and given the opportunity to contribute to our collective success. By promoting a diverse and inclusive workplace, the Company strives to create an environment where every individual can thrive. These policies can be accessed at https://www.suven.com/pdf/BRSR_Policies_Suven-Life.pdf.

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	NIL	NIL	NA	NA
Female	100	100	NA	NA
Total	**100**	**100**	**NA**	**NA**

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief:**

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers Other than Permanent Workers Permanent Employees Other than Permanent Employees	Yes, the Company provides multiple channels for employees to communicate their grievances or concerns. These channels include: - Whistle-blower Mechanism: Whistle Blower Policy (WBP) is one such practice Suven has pressed into service to ensure integrity of its financial and technical information, which is relied upon by the stakeholders. All Disclosures should be in writing or through email at wbm@suven.com - Anti-Sexual Harassment Committee: To report matters related to sexual harassment, our Company has a policy to form internal committees to ensure all people are free from harassment and degrading treatment to maintain an environment that is free from any Threat, physical / verbal abuse, intimidation and hostility, if any including sexual harassment. - Grievance Redressal Policy: This policy is to provide stakeholders with a platform to report any concerns, enabling the Company to address them transparently and effectively. The Company is committed to providing fair and efficient resolutions for all grievances. Stakeholders, including value chain partners, employees, shareholders, and customers, may report. Upon receipt, the Company will assess the concern and forward it to the relevant department. The department will contact the concerned stakeholder to understand and resolve the issue within a reasonable timeframe. The HR manual outlines the grievance reporting procedure for employees, and site-level administration is responsible for addressing community concerns. These channels are governed by the Whistle blower Policy and the Code of Conduct for Employees, ensuring a safe and transparent environment for all employees to voice their issues

7. **Membership of employees and worker in association(s) or Unions recognised by the entity:**

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	**142**	**0**	**0**	**138**	**0**	**0**
Male	102	0	0	101	0	0
Female	40	0	0	37	0	0
Total Permanent Workers	**39**	**0**	**0**	**0**	**0**	**0**
Male	37	0	0	0	0	0
Female	2	0	0	0	0	0

8. **Details of training given to employees and workers:**

Category	FY 2025-26 (Current Financial Year)					FY 2024-25* (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	102	102	100	102	100	101	101	100	101	100
Female	40	40	100	40	100	37	37	100	37	100
Total	**142**	**142**	**100**	**142**	**100**	**138**	**138**	**100**	**138**	**100**
Workers										
Male	37	37	100	0	0	46	46	100	0	0
Female	2	2	100	0	0	3	3	100	0	0
Total	**39**	**39**	**100**	**0**	**0**	**49**	**49**	**100**	**0**	**0**

*Previous Year data has been adjusted

9. **Details of performance and career development reviews of employees and worker:**

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)*		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	102	102	100	101	101	100
Female	40	40	100	37	37	100
Total	**142**	**142**	**100**	**138**	**138**	**100**
Workers						
Male	37	37	100	46	46	100
Female	2	2	100	3	3	100
Total	**39**	**39**	**100**	**49**	**49**	**100**

* Previous year data has been adjusted.

10. **Health and safety management system:**

S. no	Particulars	Response
a)	Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?	Yes, the Company has implemented an occupational health and safety management system that reflects its commitment to providing a safe and healthy work environment across its operations: - Health & Safety Training: As part of its commitment to a safe and compliant workplace, the Company organises periodic health and safety training aimed at fostering a proactive safety culture among its workforces. - Pre-employment & Periodical Medical Assessments: The Company carries out medical evaluations prior to hiring and at regular intervals to safeguard the health and well-being of its workforce. - Work Permit System: A structured work permit system is followed to ensure controlled execution of hazardous tasks, thereby minimising risks and ensuring regulatory compliance. - Emergency Preparedness: The Company maintains emergency preparedness plans and regularly reviews response protocols supported by periodic drills to ensure readiness and minimise potential risks.

S. no	Particulars	Response
		- Incident Investigation: The Company follows a structured approach to incident investigation, focusing on identifying root causes and thoroughly investigated to derive actionable learnings and strengthen safety controls across operations - Contractor Safety Management: Contractors are required to comply with the Company's established safety protocols, with oversight maintained to ensure adherence and accountability. These measures collectively ensure a safe and healthy working environment, reflecting our commitment to the well-being of our employees and stakeholders.
b)	What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	• The Company follows a structured approach for identifying work-related hazards, primarily through Job Safety Analysis (JSA) and adherence to Standard Operating Procedures (SOPs). • Risk assessments are conducted for both routine and non-routine activities to proactively identify and address potential hazards. • Regular audits, inspections, and evaluations are carried out to monitor safety performance and compliance with internal protocols. • A system of continuous review and improvement is maintained to ensure that safety measures remain effective and up to date. • These efforts collectively contribute to maintaining a safe, compliant, and resilient workplace for all employees and workers.
c)	Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)	**Yes**, the Company has established processes that allow workers to report work-related hazards through designated internal channels. Workers are also empowered to withdraw from tasks or situations they reasonably perceive as unsafe, in line with safety protocols and procedures.
d)	Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	**Yes**, employees and workers of the Company have access to non-occupational medical and healthcare services, which support their overall well-being beyond workplace-related health requirements.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	NIL
	Workers	NIL	NIL
Total recordable work-related injuries	Employees	NIL	NIL
	Workers	NIL	NIL
No. of fatalities	Employees	NIL	NIL
	Workers	NIL	NIL
High consequence work-related injury or ill-health (excluding fatalities) Including in the contract workforce	Employees	NIL	NIL
	Workers	NIL	NIL

12. Measures to ensure a safe and healthy workplace:

Describe the measures taken by the entity to ensure a safe and healthy workplace.

- Health and safety measures are implemented through procedures and workplace practices applicable across operations.
- Standard safety protocols are followed to manage risks associated with work activities.
- Employees are provided with safety-related information through training sessions and workplace communications.
- Health check-ups and assessments are conducted as part of general employee well-being practices.
- Incident reporting mechanisms are available to record and review workplace safety issues.
- Safety signage, instructions, and basic emergency response practices are in place at operational sites.
- Periodic internal checks and monitoring activities are carried out to support safe working conditions.

13. Number of Complaints on the following made by employees and workers:

	FY (2025-26) Current Financial Year			FY (2024-25) Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL	NIL	None	NIL	NIL	None
Health & Safety	NIL	NIL	None	NIL	NIL	None

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100
Working Conditions	100

15. Corrective Actions:

Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.	There have been no reportable safety-related incidents in the past five years, and assessments have not revealed any significant risks or concerns related to health, safety practices, or working conditions. As a precautionary measure, the Company continues to maintain a proactive framework to identify improvement areas and implement corrective and preventive actions, as necessary, to strengthen workplace safety and well-being.

PRINCIPLE 4 BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

SUSTAINABLE DEVELOPMENT GOALS

A) ESSENTIAL INDICATORS:

1. Identification of stakeholders group:

Describe the processes for identifying key stakeholder groups of the entity	The stakeholder identification process is carried out with due importance and is guided by a defined scope to ensure the recognition of all relevant parties. It aims to identify individuals, groups, or entities that may affect or be affected by the organisation's activities, decisions, or performance. • Dependency: Stakeholders who are dependent on the organisation's operations or whose support the organisation depends upon for its functioning. • Responsibility: Stakeholders to whom the organisation has, or may develop, legal, commercial, commercial, operational, or ethical responsibilities. • Attention: Stakeholders who may require focused attention on financial, social, environmental, or broader economic matters. • Influence: Stakeholders who may influence the organisation's strategic direction or decision-making processes. • Diverse Perspectives: Stakeholders who provide differing viewpoints, enabling a broader understanding of key issues and helping to identify areas for potential improvement.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders and Investors	No	• Annual reports • Quarterly Results • Company Website • Intimation to Stock • Exchange • Email • Advertisement	Quarterly/ Annual/ Need Basis	• Economic value generated & distributed • Long term value creation • Transparency • Good Governance
Regulatory and Private Bodies & Government Agencies	No	• Media releases • Conferences • Membership and Associations	Need Basis	• Proactive compliance • Implementation of compliance management system • Governance at different levels
Employees	No	• Emails • Community meetings • Website • Notice board	Ongoing / periodic (as needed)	• Diversity • Quality of Work & Life • Fair wages & Remuneration benefits • Training & Development • Career Growth • Health & Safety
Customers	No	• Video Conferencing • Emails • Poster presentations	Regular interval	• Quality & Timely Delivery • Competitive Cost • Responsible Production • Transparency in disclosure
Suppliers & Contractors	No	• Supplier meets • Supplier assessment • MoU Agreements • AMC discussion meetings • Performance review	Need Basis	• Product Quality • Cost • Timely delivery • On time payment • Ethical behaviour • Upcoming technologies or equipment • Health & Safety
Local Communities	No	Regular engagement to understand concerns & requirement	Need basis	• Local employment generation

PRINCIPLE 5 BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

SUSTAINABLE DEVELOPMENT GOALS

A) ESSENTIAL INDICATORS:

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	142	142	100	138	138	100
Other than permanent	0	0	0	0	0	0
Total Employees	**142**	**142**	**100**	**138**	**138**	**100**
Permanent	0	0	0	0	0	0
Other than permanent	39	39	100	49	49	100
Total Workers	**39**	**39**	**100**	**49**	**49**	**100**

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent	**142**	**0**	**0**	**142**	**100**	**138**	**0**	**0**	**138**	**100**
Male	102	0	0	102	100	101	0	0	101	100
Female	40	0	0	40	100	37	0	0	37	100
Other than Permanent	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Workers										
Permanent	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Other than Permanent	**39**	**39**	**100**	**0**	**0**	**49**	**49**	**100**	**0**	**0**
Male	37	37	100	0	0	46	46	100	0	0
Female	2	2	100	0	0	0	3	100	0	0

3. **Details of remuneration/salary/wages, in the following format:**

a. **Median remuneration / wages:**

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	3	400000	1	260000
Key Managerial Personnel*	2	1431755	1	123826
Employees other than BoD and KMP	101	80636340.5	39	10457448.5
Workers	37	4021146.5	2	226920

*KMP includes CS (Ms. Sangeetha) and CFO (Mr. Mohan Kumar)

**KMP remuneration includes the remuneration of Mr. Shrenik Soni, Company Secretary for the period he served as a KMP during the financial year.

b. **Gross wages paid to Female as % of total wages paid by the entity, in the following format**

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Gross wages paid to females as % of total wages	12.00	12.22

4. **Focal point for addressing human rights:**

Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)
Yes, the Stakeholders Relationship Committee is responsible for addressing matters related to human rights impacts or issues that may be caused or contributed to by the business operations.

5. **Internal mechanisms in place to redress grievances related to human rights issues:**

Describe the internal mechanisms in place to redress grievances related to human rights issues.

The company is firmly committed to upholding internationally recognised principles and standards of human rights. To uphold these principles, the Company has implemented internal human right policy, stringent procedures and protocols to prevent human rights violations across its operations.

The company's Grievance Redressal Policy ensures confidentiality and protection for employees reporting grievances. It fosters a safe, non-exploitative workplace, upholding equal opportunities, fair treatment, social security compliance, and employee welfare through, training, and participation, ensuring justice and well-being for all. Furthermore, it has adopted a robust code of business conduct and a whistle-blower policy to encourage and facilitate the reporting of grievances or complaints by its employees.

6. **Number of Complaints on the following made by employees and workers:**

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	NIL	NIL	None	NIL	NIL	None
Discrimination at workplace	NIL	NIL	None	NIL	NIL	None
Child Labour	NIL	NIL	None	NIL	NIL	None
Forced Labour/ Involuntary Labour	NIL	NIL	None	NIL	NIL	None
Wages	NIL	NIL	None	NIL	NIL	None
Other human rights related issues	NIL	NIL	None	NIL	NIL	None

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	NIL	NIL
Complaints on POSH as a % of female employees / workers	NIL	NIL
Complaints on POSH upheld	NIL	NIL

8. Mechanism to prevent adverse consequences to the complainant in discrimination and harassment cases.

Mechanism to prevent adverse consequences to the complainant in discrimination and harassment cases.
The Company has a mechanism in place to address discrimination and harassment cases while safeguarding the interests of the complainant. A Whistle Blower Mechanism allows individuals to report concerns, including cases of discrimination or harassment, directly and confidentially. In cases of sexual harassment, matters are handled by duly constituted Internal Committees as per applicable laws and internal policies. These mechanisms are designed to ensure that complainants are protected from any form of retaliation or adverse consequences during and after the investigation process.

9. Human rights requirements forming part of your business agreements and contracts:

Do human rights requirements form part of your business agreements and contracts? (Yes/No).
Yes, all fundamental human rights requirements are incorporated into the Code of Business Conduct and Supplier Code of Conduct, requiring suppliers to uphold and respect human rights through their business actions and practices.

10. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	NIL
Forced/involuntary labour	NIL
Sexual harassment	NIL
Discrimination at workplace	NIL
Wages	NIL
Others – please specify	NIL

11. Corrective Actions to address significant risks / concerns arising from the assessments:

Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.
NIL

PRINCIPLE 6 BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

A) ESSENTIAL INDICATORS:

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26 (Current Financial Year) Gigajoules	FY 2024-25 (Previous Financial Year)* Gigajoules
From renewable sources		
Total electricity consumption (A)	NIL	NIL
Total fuel consumption (B)	NIL	NIL
Energy consumption through other sources (C)	NIL	NIL
Total energy consumption (A+B+C)	**NIL**	**NIL**
Total electricity consumption (D)	6570.00	5546.93
Total fuel consumption (E)	65.70	59.13
Energy consumption through other sources (F)	NIL	NIL
Total energy consumed from non-renewable sources (D+E+F)	**6635.70**	**5606.06**
Total energy consumed (A+B+C+D+E+F)	**6635.70**	**5606.06**
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	0.0000933	0.0000842
Energyintensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumption / Revenue from operations adjusted for PPP)	0.0018971	0.0016913
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

*Previous year data has been adjusted.

*The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 and 2025 by IMF for India which is 20.34 and 20.08 respectively.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No, we have not identified any sites/facilities as Designated Consumers (DCs) under the PAT scheme of the Government of India.

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)*
Water withdrawal by source (in kilolitres)		
(i) Surface water	NIL	NIL
(ii) Groundwater	NIL	NIL
(iii) Third party water	2007.50	1825
(iv) Seawater / desalinated water	Nil	Nil
(v) Others	NIL	NIL
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**2007.50**	**1825**
Total volume of water consumption (in kilolitres)	**1807.5**	**1608**
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	**0.00002541**	**0.00002416**
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	**0.00051674**	**0.00048512**
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

*Previous year data has been adjusted.

*The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 and 2025 by IMF for India which is 20.34 and 20.08 respectively.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

4. **Provide the following details related to water discharged:**

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
-No treatment	NIL	NIL
-With treatment – please specify level of treatment	NIL	NIL
(ii) To Groundwater	NIL	NIL
-No treatment	NIL	NIL
-With treatment – please specify level of treatment	NIL	NIL
(iii) To Seawater	NIL	NIL
-No treatment	NIL	NIL
-With treatment – please specify level of treatment	NIL	NIL
(iv) Sent to third parties	200	217
-No treatment	60	67
-With treatment – please specify level of treatment	140 (Pre-treatment for neutralisation)	150 (Pre-treatment for neutralisation)
(v) Others	NIL	NIL
-No treatment	NIL	NIL
-With treatment – please specify level of treatment	NIL	NIL
Total water discharged (in kilolitres)	200	217

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

No independent assessment, evaluation, or assurance has been carried out by an external agency.

5. **Mechanism for Zero Liquid Discharge:**

Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.	The Company follows environmentally responsible practices for wastewater management in line with applicable regulatory requirements. Wastewater is treated through a Common Effluent Treatment Plant (CETP), as specified in the Consent for Operation granted by the State Pollution Control Board. The Organisation reuses its water consumed for gardening through a Sewage Treatment Plant. This ensures safe and compliant discharge of effluents, reflecting the Company's commitment to environmental compliance and sustainable operations.

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameter	Please specify unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
NOx	(μg/m3)	20.10	19.51
Sox	(μg/m3)	8.00	8.20
Particulate matter (PM)	PM 2.5 (μg/m3)	27.00	21.95
Persistent organic pollutants (POP)	NIL	NA	NA
Volatile organic compounds (VOC)	ppm	<1	<1
Hazardous air pollutants (HAP)	NIL	NA	NA
Others – please specify	NIL	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	45.00	32.09
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	1295.76	883.51
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO2 equivalent	0.0000188	0.0000138
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)		0.0003832	0.0002762
Total Scope 1 and Scope 2 emission intensity in terms of physical output		NA	NA
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		NA	NA

*The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 and 2025 by IMF for India which is 20.34 and 20.08 respectively.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

8. **Project related to reducing Green House Gas emission:**

Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.	Suven Life Sciences Limited is engaged primarily in research and development activities as a result, the Company's direct greenhouse gas (GHG) emissions are inherently low. While no new GHG-reduction projects have been introduced during the current reporting year, the Company continues to operate energy-efficient systems and adopts good operational practices that contribute to responsible energy use. The Company remains conscious of its environmental impact and is committed to maintaining low-emission operations while evaluating opportunities to further integrate sustainability measures in its infrastructure and future planning.

9. **Provide details related to waste management by the entity, in the following format:**

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25* (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste **(A)**	NIL	NIL
E-waste **(B)**	NIL	NIL
Bio-medical waste **(C)**	11.172	11.100
Construction and demolition waste **(D)**	NIL	NIL
Battery waste **(E)**	0.175	0.165
Radioactive waste **(F)**	NIL	NIL
Other Hazardous waste. Please specify, if any. **(G)**	NIL	NIL
Other Non-hazardous waste generated **(H)**. Please specify, if any	NIL	NIL
Total (A+ B + C + D + E + F + G + H)	**11.347**	**11.265**
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	**0.0000001595**	**0.0000001692**
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	**0.0000032440**	**0.0000033985**
Waste intensity in terms of physical output	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	NIL	NIL
(ii) Re-used	NIL	NIL
(iii) Other recovery operations	NIL	NIL
Total	**NIL**	**NIL**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	11.347	11.265
(ii) Landfilling	NIL	NIL
(iii) Other disposal operations	NIL	NIL
Total	**11.347**	**11.265**

*Previous year data has been adjusted.

*The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 and 2025 by IMF for India which is 20.34 and 20.08 respectively.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

10. **Waste management practices adopted in the establishment:**

Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.	As a research and development-focused organisation, the Company generates limited quantities of waste in its operations. All waste, including any hazardous or regulated materials, is systematically handled and disposed of through authorised third-party agencies, in compliance with the norms and guidelines prescribed by the State Pollution Control Board (PCB). The Company remains aligned with its commitment to environmental compliance and takes necessary steps to ensure that waste disposal processes are safe, traceable, and environmentally responsible. While the use of hazardous and toxic chemicals is limited to essential R&D activities, efforts are made to optimise usage and adopt safer alternatives wherever feasible, thereby minimising potential environmental impact.

11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

S. No	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable			

12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

S. No.	Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable						

Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N).

Yes, the Company complies with all applicable environmental laws, regulations, and guidelines in India, including but not limited to the Water (Prevention and Control of Pollution) Act, the Air (Prevention and Control of Pollution) Act, and the Environment (Protection) Act, along with the rules framed thereunder.

The Company ensures adherence through regular monitoring, internal compliance reviews, and implementation of necessary control measures as prescribed by the regulatory authorities.

13. **If not, provide details of all such non-compliances, in the following format:**

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
NIL				

PRINCIPLE 7 BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

SUSTAINABLE DEVELOPMENT GOALS

A) ESSENTIAL INDICATORS:

1. A) Affiliations with trade and industry chambers/ associations:

Number of affiliations with trade and industry chambers/ associations.
The Company is a member of 3 trade and industry chambers/ associations.

B) List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
	Pharmaceuticals Export Promotion Council of India (Pharmexcil)	National
	Department of Scientific and Industrial Research (DSIR)	National
	National Accreditation Board for Testing and Calibration Laboratories (NABL)	National

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities:

Name of authority	Brief of the case	Corrective action taken
	NIL	

PRINCIPLE 8 BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

SUSTAINABLE DEVELOPMENT GOALS

A) ESSENTIAL INDICATORS:

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
This section is not applicable to the Company as there were no projects that required SIA to be undertaken under Law.					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
This section is not applicable to the Company as there were no projects that required Rehabilitation and Resettlement (R&R).						

3. Community redressal mechanism:

Describe the mechanisms to receive and redress grievances of the community.

The Company has established a policy and procedure to receive and address grievances or concerns raised by the community. Stakeholders may register their grievances through the channels outlined in the Company's Stakeholder Management Policy and Grievance Redressal Policy (available at https://www.suven.com/pdf/BRSR_Policies_Suven-Life.pdf)

Upon receiving concern, the relevant department engages with the stakeholder to understand the issue and takes appropriate steps for resolution within a reasonable timeframe, as per internal procedures.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Category	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	21	20
Sourced directly from within India	79	80

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY 2025-2026 (Current Year)	FY 2024-2025 (Previous Year)*
Rural	Nil	NIL
Semi- Urban	46	46
Urban	44	48
Metropolitan	10	6

*Previous year data has been adjusted.

PRINCIPLE 9 BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

SUSTAINABLE DEVELOPMENT GOALS

A) ESSENTIAL INDICATORS:

1. Consumer Complaints and feedback:

Describe the mechanisms in place to receive and respond to consumer complaints and feedback.
The Company, being service-oriented, has mechanisms in place to receive and respond to consumer complaints and feedback in a structured and transparent manner. A Grievance Redressal Policy and a Stakeholder Management Policy are in place to enable all stakeholders, including consumers, to raise concerns, share feedback, or submit suggestions. These policies are designed to ensure fair handling and timely resolution of grievances. Each complaint or concern received is carefully reviewed by the relevant department, followed by engagement with the stakeholder to understand the issue. Based on the assessment, appropriate corrective measures are taken within a reasonable timeframe.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Category*	As a percentage to total turnover
Environmental and social parameters relevant to the product	-
Safe and responsible usage	-
Recycling and/or safe disposal	-

*Since the Company is engaged in Research & Development (R&D) and technical services, the Company has limited opportunity in this area.

3. Number of consumer complaints in respect of the following:

Category	FY 2025-26 (Current Financial Year)		Remarks	FY 2024-25 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	NIL	NIL	None	NIL	NIL	None
Advertising	NIL	NIL	None	NIL	NIL	None
Cyber-security	NIL	NIL	None	NIL	NIL	None
Delivery of essential services	NIL	NIL	None	NIL	NIL	None
Restrictive Trade Practices	NIL	NIL	None	NIL	NIL	None
Unfair Trade Practices	NIL	NIL	None	NIL	NIL	None
Other	NIL	NIL	None	NIL	NIL	None

4. Details of instances of product recalls on account of safety issues:

Particulars	Number	Reasons for recall
Voluntary recalls	NIL	NIL
Forced recalls	NIL	NIL

5. Cyber security policy:

Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.
Yes, the Company has established an Information Technology Security Policy (ITSP) that sets out the framework for managing cybersecurity risks and protecting data privacy across its operations. The policy defines key principles and guidelines for securing IT systems, infrastructure, and data assets under the Company's control. It is designed to strengthen the organisation's resilience against evolving cyber threats and ensure responsible handling of digital information. The Information Technology Security Policy is accessible at: https://www.suven.com/pdf/BRSR_Policies_Suven-Life.pdf

6. Corrective Actions:

Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services
Not Applicable as there were no such instances.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches	NIL
b. Percentage of data breaches involving personally identifiable information of customers	NIL
c. Impact, if any, of the data breaches	NIL

REPORT ON CORPORATE GOVERNANCE

1. STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's good corporate governance practices are guided by strong emphasis on transparency, accountability, responsibility, integrity, consistent value systems. The Company is committed to the highest standards of Corporate Governance Practices. The Company firmly believes that good corporate governance practices are ingredients for the balanced development of an organisation which would not only maximise the stakeholder's value but also contributed to sustained and long-lasting development of the organisation. The Board of Directors believes in ethical values and high moral standards in achieving the highest standards of corporate governance.

All activities at SUVEN are carried out in accordance with sound corporate governance practices and the Company is committed to adopt the best practices, ethical corporate behavior and fairness across all our business function with an aim to increase & sustain its corporate value through growth & innovation. Our corporate governance is a reflection of our value system, encompassing our culture, policies, and relationships with our stakeholders.

2. BOARD OF DIRECTORS

A. Composition and Category of Directors:

The Board of Directors ("the Board") of the Company represents an optimum mix of professionalism, knowledge, experience and wisdom. The Board have an optimum combination of Executive Directors, Non-Executive and Independent Directors and composition is in compliance with the requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), requiring not less than half the Board to be Independent. As on March 31, 2026, your company had a total strength of six (6) Directors on the Board, comprising of: two (2) Executive Directors (i.e. 33%), one (1) Non-executive Director (i.e. 17%) and three (3) Independent Directors (i.e. 50%). The Company has two Women Directors out of which one is an Independent Director. The Company immensely benefits from the professional expertise and experience of the Independent Directors.

All Directors have made necessary disclosures regarding Committee positions and Directorships held by them in other companies. None of the Directors on the Board is Member of more than ten Committees or Chairman of more than five Committees (Audit Committee and Stakeholders' Relationship Committee) across all the public companies in which they are Directors. None of the Company's Independent Directors served as Independent Director in more than seven listed companies. As on March 31, 2026, the Board of Directors of the Company comprises of the following directors:

S. No.	Name of the Director	Designation	Category
1	Shri Venkateswarlu Jasti	Chairman & MD	Executive Director & Promoter
2	Smt. Sudharani Jasti	Whole-time Director	Executive Director & Promoter
3	Prof Seyed E. Hasnain	Director	Non-Executive Director
4	Shri Santanu Mukherjee	Independent Director	Non-Executive and Independent
5	Smt. J.A.S. Padmaja	Independent Director	Non-Executive and Independent
6	Dr. Vajja Sambasiva Rao	Independent Director	Non-Executive and Independent

B. Attendance of each Director at the meeting of Board of Directors and last Annual General Meeting:

During the financial year under review, the Board of Directors of the Company met 7 (seven) times on May 13, 2025, July 03, 2025, July 16, 2025, August 13, 2025, November 11, 2025, January 29, 2026 and March 06, 2026.

Details of attendance of Directors at the meetings of the Board of Directors held during the year and the last Annual General Meeting are given below:

Name of the Director	Category	No. of Board Meetings		Attendance at the last AGM held on August 22, 2025
		held	attended	
Shri Venkateswarlu Jasti	Chairman & MD Promoter	7	7	Yes
Smt. Sudharani Jasti	Whole-time Director Promoter	7	7	Yes
Prof Seyed E. Hasnain	Non-Executive Director	7	7	Yes
Shri Santanu Mukherjee	Non-Executive and Independent	7	7	Yes
Smt. J.A.S. Padmaja	Non-Executive and Independent	7	5	Yes
Dr. Vajja Sambasiva Rao	Non-Executive and Independent	7	7	Yes

C. Number of other Boards or Committees in which a director is a member or chairperson and names of listed entities where a person is a director, as on March 31, 2026:

Name of the Director	Directorship in other Public Companies	No. of Committee positions held in all companies*		Names of other listed entities in which Directorship is held (Category of Directorship)
		Chairmanship	Membership #	
Shri Venkateswarlu Jasti	1	-	2	Sun Pharma Advanced Research Company Limited
Smt. Sudharani Jasti	-	-	-	Nil
Prof Seyed E. Hasnain	-	-	-	Nil
Shri Santanu Mukherjee	4	4	7	Aurobindo Pharma Limited (Independent director) Sumedha Fiscal Services Ltd (Independent director) Rainbow Children's Medicare Ltd (Independent director)
Smt. J.A.S. Padmaja	-	-	2	Nil
Dr. Vajja Sambasiva Rao	-	1	2	Nil

*Only Membership/ Chairmanship in Audit Committee(s) and Stakeholders Relationship Committee(s) of listed and unlisted public companies are considered

Committee membership includes chairperson position

D. Number of meetings of the Board of Directors held and dates on which held:

During the financial year under review, the Board of Directors of the Company met 7 (Seven) times on following dates:

S. No.	Date of the Board Meeting	Total No. of directors associated on the date of board meeting	No. of Directors attended
1	May 13, 2025	6	6
2	July 03, 2025	6	6
3	July 16, 2025	6	6
4	August 13, 2025	6	6
5	November 11, 2025	6	6
6	January 29, 2026	6	5
7	March 06, 2026	6	5

The maximum interval between any two meetings did not exceed 120 (one hundred and twenty) days as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the required information was suitably placed before the board meetings. The details relating to financial and commercial transactions where directors may have a potential interest, if any, were provided to the Board and interested directors abstained from the meetings.

E. Disclosure of relationships between directors inter-se:

None of the Director is related to other Directors, except Shri Venkateswarlu Jasti who is spouse of Smt. Sudharani Jasti.

F. No. of shares held by Non-Executive Directors:

Sl. No.	Name of Director	No. of equity shares held as on 31st March 2026
1	Prof Seyed E. Hasnain	NIL
2	Shri Santanu Mukherjee	NIL
3	Smt. J.A.S. Padmaja	NIL
4	Dr. Vajja Sambasiva Rao	NIL
There were no convertible instruments held by non-executive directors.		

G. Details of Familiarisation programmes imparted to the independent directors

Independent Directors go through a structured orientation/ familiarisation programme to make them familiar with their roles, rights and responsibilities in the Company at the time of appointment and also on a recurrent basis. Your Company endeavors to organise necessary familiarisation programmes as and when required. The terms and conditions of appointment of the independent directors are disclosed on the website of the Company. The information on the familiarisation programmes undertaken are available on website of the Company at http://www.suven.com/pdf/familiarization-program-for-independent-directors.pdf

H. A Chart or a Matrix setting out the skills/expertise/competence of the board of directors

Your Company's Board identified certain multi-dimensional core skills/expertise/competencies as detailed below and available with the Board:

Sr. No	Name & Category of Directors	Skills / Expertise / Competencies
1	Shri Venkateswarlu Jasti Executive Director	Leadership and Management skills, industry/ R&D operational experience, Strategy development, Risk expertise
2	Smt. Sudharani Jasti Executive Director	Decision making skills, industry experience, sustainability & governance
3	Prof Seyed E. Hasnain Non-Executive Director	Knowledge in sector and governance
4	Shri Santanu Mukherjee Independent Director	Financial Skills, risk management and internal control expertise and decision-making professional skills, IT skills
5	Smt. J.A.S. Padmaja Independent Director	Human Resource, stakeholder engagement, control skills and financial skills
6	Dr. Vajja Sambasiva Rao Independent Director	Chemistry expert, governance and knowledge in project & financial management, members & stakeholder engagement

I. Confirmation from the Board

The Board of Directors verified the veracity of declarations given by the Independent Directors and in the opinion of the Board, the Independent Directors fulfill the conditions specified by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are independent of the management.

J. Resignation of Independent Director from the Board of the Company

During the financial year under review, none of the independent directors has resigned from the directorship of the Company before the expiry of their tenure of appointment.

COMMITTEES OF THE BOARD

The Board constituted various committees. The Role of Committees induced with necessary terms of references under the regulatory framework to function as per the Corporate Governance norms. K. Sangeetha Laxmi, Company Secretary and Compliance Officer, is the secretary of all the Committees constituted by the Board.

3. AUDIT COMMITTEE

Composition & Brief description of terms of reference:

Audit Committee acts as a link between Management and external auditors and is responsible for overseeing Company's financial reporting process by providing direction to audit function and monitoring the scope and quality of audits. Audit Committee of Board of Directors of the Company is constituted in compliance with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Companies Act, 2013. The present Audit Committee comprises of all Independent Directors. All of whom possess accounting and financial management expertise/ exposure.

The terms of reference to the Audit committee given by the Board shall be as per the provisions of the Companies Act, 2013 and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and brief terms of reference are as viz. i) Overseeing the Company's financial reporting process & disclosure of financial information, ii) Reviewing with the management the quarterly & annual financial statements and auditors' report thereon before submission to the Board for approval, iii) Evaluation of internal financial controls and risk management systems, iv) reviewing the adequacy of internal audit functions v) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company and effectiveness of the audit process, vi) Scrutiny of inter-corporate loans and investments vii) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process, etc. The Committee periodically reviewed the information as specified under Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015. The Committee has discussed with the Statutory Auditors and Internal Auditors about their audit methodology, audit planning and scope of audit and observation & suggestions if any.

The composition of the Audit Committee is as follows:

Name of Director & Designation	Category of Director	No. of Meetings	
		Held	Attended
Shri Santanu Mukherjee – Chairman	Independent & Non-Executive Director	4	4
Smt. J.A.S. Padmaja – Member	Independent & Non-Executive Director	4	3
Dr. Vajja Sambasiva Rao – Member	Independent & Non-Executive Director	4	4

In addition to the members of the audit committee, these meetings are attended by the Chief Financial Officer, Internal Auditors and Statutory Auditors of the Company and the Company Secretary acts as the Secretary of the Audit Committee. The Chairman of the Audit Committee Shri Santanu Mukherjee attended the Annual General Meeting (AGM) held on 22nd August, 2025.

Meetings and attendance during the year:

During the financial year Audit Committee met four times on 13th May, 2025, 13th August, 2025,11th November, 2025 and 29th January, 2026. The attendance of the Committee Members was presented in the above table. The necessary quorum was present in all the meetings.

4. NOMINATION AND REMUNERATION COMMITTEE

Composition & Brief description of terms of reference:

The purpose of the Nomination and Remuneration Committee is to oversee the Company's nomination process for senior management and the Board and specifically to assist the Board in identifying, screening and reviewing individuals qualified to serve as Executive Directors, Non-Executive Directors and determine the role and capabilities required for Independent Directors. The Nomination and Remuneration Committee and the Board periodically review the nomination process of the Company and is satisfied that the Company has adequate process in place.

The Nomination and Remuneration Committee (NRC) of Board of Directors of the Company is constituted in compliance with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee (NRC) comprises of Independent and Non-Executive Directors. The terms of reference of the NRC given by the Board covers all aspects specified under the provisions of the Companies Act, 2013 and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. Brief terms of reference are viz. formulation of criteria for determining qualifications, independence of Directors, recommend to the Board policy relating to remuneration of the Directors/KMPs, Evaluation of balance of skills, knowledge and experience on the Board, formulation of criteria for evaluation of performance of Board of Directors and independent Directors, considering and recommending to the Board whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of Independent Directors etc.

The composition of the Nomination and Remuneration Committee is as follows:

Name of Directors & Designation	Category of Director	No. of Meetings	
		Held	Attended
Shri Santanu Mukherjee – Chairman	Independent & Non-executive Director	3	3
Smt. J.A.S. Padmaja – Member	Independent & Non-executive Director	3	2
Prof Seyed E. Hasnain – Member	Non-Executive Director	3	3
Dr. Vajja Sambasiva Rao - Member	Independent & Non-executive Director	3	3

Meetings and attendance during the year

During the financial year Nomination and Remuneration Committee met thrice i.e. on 13th May, 2025, 24th July 2025 and 29th Jan, 2026. The attendance of the Committee Members was presented in the above table. The necessary quorum was present in the meeting.

The Chairman of the Nomination and Remuneration Committee Shri Santanu Mukherjee attended the Annual General Meeting (AGM) held on 22nd August, 2025.

Performance evaluation Criteria for Directors

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, Company has in place criteria for annual evaluation of performance of Chairperson, Individual Directors (Executive, Non-Executive and Independent Directors), Board Level Committees and the Board as a whole.

During the year under review, Board has carried out the annual performance and evaluated the effectiveness of its functioning and that of Committees and of Individual Directors (Executive, Non-Executive and Independent Directors). The performance evaluation was carried on the basis of structured questionnaire prepared considering indicative criteria and parameters such as level of engagement, contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process as well as the evaluation of the working of its committees, information needs of the Board, execution and performance of specific duties, obligations and governance.

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

Stakeholders' Relationship Committee (SRC) of the Company Reviews Initiatives taken with respect to stakeholders' engagement and review of other services to shareholders of the Company relating to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of duplicate certificates, general meetings etc. and such other grievances as may be raised by the shareholders from time to time. The Committee, inter alia among others, also reviews Measures taken for effective exercise of voting rights by shareholders, service standards adopted by the Company in respect of services rendered by our Registrar & Transfer Agent, etc.

The Composition and terms of reference of the Stakeholders' Relationship Committee of the Company are in line with the provisions of Section 178 of the Companies Act and Regulation 20 of the SEBI (LODR) Regulations, 2015.

The Composition of Stakeholders' Relationship Committee is as follows:

Name of the Director	Category of Director	No. of Meetings	
		Held	Attended
Dr. Vajja Sambasiva Rao – Chairman	Independent & Non-executive Director	1	1
Smt. J.A.S. Padmaja – Member	Independent & Non-executive Director	1	0
Shri Venkateswarlu Jasti – Member	Executive Director	1	1

During the year Stakeholders' Relationship Committee met on 29th January, 2026. The attendance of the committee members was presented in the above table. The necessary quorum was present in the meeting. Dr. Vajja Sambasiva Rao, Chairman of the Committee attended the annual general meeting (AGM) held on 22nd August, 2025.

Name and Designation of Compliance Officer
CS K. SANGEETHA LAXMI
Company Secretary & Compliance Officer
Suven Life Sciences Limited
SDE Serene Chambers, 6th Floor, Road No. 5
Avenue 7, Banjara Hills, Hyderabad–500 034
CIN: L24110TG1989PLC009713
Tel: +91 40-2354 1142/ 3311

Details of complaints/requests received and redressed

Company addresses all the complaints, suggestions and grievances expeditiously. During the year 2025-26, there were no complaints received pertaining to the non-receipt of declared dividends, non-receipt of annual reports, KYC update and issue of duplicate share certificates/ LOC, etc. from shareholders except general queries and request. All queries received have been addressed to the satisfaction of the shareholders. They are no pending complaints.

6. RISK MANAGEMENT COMMITTEE

Composition & terms of reference:

The Risk Management Committee (RMC) of the Company assists the Board in fulfilling its oversight responsibility with respect to Enterprise Risk Management framework. The Risk Management Committee (RMC) comprises of Independent, Executive Directors and senior executive. The composition of the Risk Management Committee of the Company is in line with the provisions of Regulation 21 of the SEBI (LODR) Regulations. The terms of reference of the RMC given by the Board covers all aspects specified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. Brief terms of reference are viz. to formulate, monitor and review risk management policy and plan, inter alia, management of business risks, financial risks, foreign exchange risks, cyber security risks and data privacy risks, etc. The senior management has developed internally the risk management framework to work on mitigation process on various risks identified from time to time and necessary reporting was done to the Committee for its review and recommendations to the Board.

The composition of the Risk Management Committee is as follows:

Name of Directors	Category of Director	No. of Meetings	
		Held	Attended
Shri Venkateswarlu Jasti - Chairman	Executive Director	2	2
Shri Santanu Mukherjee - Member	Independent & Non-executive Director	2	2
Dr. Vajja Sambasiva Rao – Member	Independent & Non-executive Director	2	2
Shri M. Mohan Kumar - Member	Chief Financial Officer	2	2

Meetings and attendance during the year

During the year the Risk Management Committee met on 13th May, 2025 and 11th November, 2025. The attendance of the committee members was presented in the above table. The necessary quorum was present in the meeting.

7. SENIOR MANAGEMENT

The following have been designated as the senior management of the company pursuant to regulation 16(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sl. No.	Name of Senior Management Personnel	Designation
1.	Dr. N.V.S. Ramakrishna	President & Chief Scientific Officer
2.	Mr. M Mohan Kumar	Chief Financial Officer (CFO)
3.	Ms. K. Sangeetha Laxmi	Company Secretary & Compliance Officer

During the year under review, Mr. Shrenik Soni, Company Secretary & Compliance Officer has resigned w.e.f. 30th January, 2026 and Ms. K. Sangeetha Laxmi was appointed as Company Secretary & Compliance Officer w.e.f. 2nd February, 2026

REMUNERATION OF DIRECTORS

Remuneration Policy for selection and appointment of directors/ senior management and their remuneration:

The Nomination and Remuneration Committee has adopted a policy which, inter alia, deals with the manner of selection of all Directors and Senior management personnel and their remuneration as under, also covers the succession planning for appointment to the Board and policy on diversity of Board. Policy enables the management to engage HR consultants whenever external advice needed in this behalf. The Policy is available on the website of the Company at https://www.suven.com/policiesdocuments.aspx.

Criteria of selection of all categories of Directors and Senior Management Personnel

- The incumbent must be a graduate or above with ability to understand the Board procedures and having rudimentary knowledge over financial statements.
- Must possess reasonable experience at the Board/senior management level.
- Must have ethical behavior and willingness to comply with all applicable statutory requirements like declaring their interests in the companies/ entities, following the requirements of Board procedures, attending Board/ Committee meetings and active participation in all matters placed before the Board.
- Must be able to exercise independent judgment over the matters reported to the Board.
- Where necessary recommend to the Board for an increase in the remuneration of non-executive directors' subject to provisions of Companies Act, 2013.
- The Committee may review and give a guidance note on all salary increases and bonus payments for all direct reports to the MD in line with the industry standards. The Committee may review and give a general guidance note on the quantum of salary increases and bonus payments for all other staff in line with the industry standards.
- For criteria of making payments to non-executive directors please refer to web link at: http://www.suven.com/pdf/CompositionofVariousCommitteesofBoardofDirectors.pdf

Remuneration paid to the Executive Directors and sitting fees paid to Non-Executive Directors during FY 2025-26 is as under:

Executive Directors (₹ In Lakhs)

Name of the Director	Salary & Allowances	Contribution to Provident Fund	Perquisites	Total
Shri Venkateswarlu Jasti Chairman & MD	Nil	-	-	Nil
Smt. Sudharani Jasti Whole-time Director	Nil	-	-	Nil

For details of other elements of remuneration, if any, please refer to Annual Return of the Company as placed on the website www.suven.com. The services of Chairman & MD and Whole-time Director are governed by the resolutions as approved by the shareholders in the general meeting. The Chairman & MD and Whole-time Director opted not to draw any remuneration from the Company. There is no separate provision for payment of severance fee and notice period for termination of services.

Non-Executive Directors

Name of the Director	Sitting fee (₹ in lakhs) #
Prof Seyed E. Hasnain	3.45
Shri Santanu Mukherjee	4.00
Smt. J.A.S. Padmaja	2.60
Dr. Vajja Sambasiva Rao	4.25

Net of taxes

Except the above remuneration paid to Directors there were no other pecuniary relationships or transactions of Non-Executive Directors with the Company. The Company has not granted any stock options to its Non-Executive Directors. Further Company does not have performance linked incentive plan for directors and no severance fee is paid/payable to any of the directors. All the directors are entitled to reimbursement of reasonable expenses incurred during the performance of their duty as a director.

8. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The terms of reference of the Corporate Social Responsibility Committee (CSR) broadly comprises:

To review the existing CSR Policy and to monitor progress of CSR activities undertaken if any, on priority basis as notified by CSR Committee of the Board from time to time.

The composition of the Corporate Social Responsibility Committee is in accordance with Section 135 of the Companies Act, 2013 and the details of Members' attended the Meeting of the Committee held on 13th May, 2025 are as under:

Name of the Director	Category of Director	No. of Meetings	
		Held	Attended
Dr. Vajja Sambasiva Rao – Chairman	Independent & Non-executive Director	1	1
Prof Seyed E. Hasnain – Member	Non-executive Director	1	1
Smt. J.A.S. Padmaja – Member	Independent & Non-executive Director	1	1
Shri Venkateswarlu Jasti – Member	Executive Director	1	1

9. MEETING OF INDEPENDENT DIRECTORS

During the year under review, Meeting of the Independent Directors without the presence of Non- Independent Directors and members of Management was duly held on January 29, 2026 where the Independent Directors carried out inter alia, the following process:

Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole; evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors and evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All Independent Directors were present at the aforesaid meeting.

10. GENERAL BODY MEETINGS

Annual General Meeting: Location, date and time of last three Annual General Meetings (AGMs) and Special Resolutions passed there at:

For FY	Venue	Date and Time	No. of Special Resolutions passed
2024-25	Through Video Conferencing ("VC") / other Audio Visual Means ("OAVM"). The deemed venue for the AGM shall be the Registered Office of the Company.	22/08/2025 11:30 AM	-
2023-24	Through Video Conferencing ("VC") / other Audio Visual Means ("OAVM"). The deemed venue for the AGM shall be the Registered Office of the Company.	02/08/2024 11:30 AM	1
2022-23	Through Video Conferencing ("VC") / other Audio Visual Means ("OAVM"). The deemed venue for the AGM shall be the Registered Office of the Company.	05/08/2023 11:30 AM	2

Extra-ordinary General Meeting:

For FY	Venue	Date and Time	No. of Special Resolutions passed
2024-25	Through Video Conferencing ("VC") / other Audio Visual Means ("OAVM"). The deemed venue for the EGM shall be the Registered Office of the Company.	05/06/2025 11:30 AM	2

The members in the Extra-Ordinary General Meeting (EGM) of the Company held on June 05, 2025 have approved (i) Increase of Authorised Share Capital and consequent alteration of the Memorandum of Association of the company (ii) Issue of up to 6,40,02,999 (Six Crore Forty Lakh Two Thousand Nine Hundred and Ninety-Nine) warrants each convertible into, or exchangeable for, one equity shares of the Company within the period of 18 (eighteen months) in accordance with the applicable law ("Warrants") to the Promoter Group entity of the Company and certain identified non-promoter persons / entities (iii) Re-appoint Smt. Sudharani Jasti (DIN: 00277998) as a Whole-time Director as special business items specified in the notice of EGM.

Postal Ballot:

Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise, details of the voting pattern and procedure of postal ballot:

No Postal Ballot was conducted during the FY 2025-26

Details of special resolution proposed to be conducted through postal ballot:

No special resolution is currently proposed to be conducted through postal ballot.

11. MEANS OF COMMUNICATION

Financial Results (Quarterly/half-year/annual), Press Releases, Presentations and Publications:

Annual Reports, notice of the meetings and other communications to the Members are sent through e-mail, post or courier. However, this year as per the directions given in the circulars issued by Ministry Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI") companies are allowed to send Annual Report by e-mail to all the Members of the company. Therefore, the Annual Report for FY 2025-26 and Notice of 37th AGM of the Company was sent to the Members at their registered e-mail addresses in accordance with MCA and SEBI Circulars. However, the company shall arrange hard copy of Annual Report to those shareholders who request for the same.

The quarterly results/ half-yearly/Annual Audited Financial Results are generally published in widely circulated national newspapers the Business Standard and in one vernacular Language newspaper Andhra Prabha (Telugu Daily). The Financial Results, official news releases, presentations made to the institutional investors/ analysts if any are also displayed on the Company's website www.suven.com.

The financial results, press releases and other reports/ intimations required under the SEBI (LODR) Regulations are filed electronically with National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and also uploaded on the Company's website www.suven.com which may be accessed by the shareholders. They are no representations made to the institutional investors or to the analysts during the period of review.

Management Discussion and Analysis (MD&A) detailed report is forming part of this Annual Report.

12. GENERAL SHAREHOLDERS INFORMATION

(i) Annual General Meeting:

Financial Year : 01st April, 2025 to 31st March, 2026

Day and Date : Tuesday, 25th August, 2026

Time : 11:30 A.M. IST

Venue : The Company is conducting meeting through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. For details please refer to the Notice of this AGM.

(ii) Financial Calendar (tentative)

Financial Year April 1, 2026 to March 31, 2027	
Quarter Ending	**Release of Results**
June 30, 2026	latest by August 14, 2026
September 30, 2026	latest by November 14, 2026
December 31, 2026	latest by February 14, 2027
March 31, 2027	May 15, 2027*

* Instead of publishing quarterly un-audited results, the Company may opt to publish Audited Annual results within 60 days from the end of the financial year as per SEBI Regulations.

(iii) Dividend Disclosure: The Board of Directors did not recommend any dividend for FY 2025-26.

(iv) Listing on Stock Exchanges

The shares of the Company are listed on

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001
National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

The Company confirms that it has paid annual listing fees due to the stock exchanges for the financial year 2025-26.

(v) Stock Code

Stock Exchanges	Scrip Code
BSE Limited	**530239**
National Stock Exchange of India Limited	**SUVEN**

Depository for Equity Shares : NSDL and CDSL

Demat ISIN Number : INE495B01038

(vi) In case the securities are suspended from trading, the directors report shall explain the reason thereof

During the year under review there was no suspension of trading in the securities of the company.

(vii) Registrar and Share Transfer Agents: (RTA)

KFin Technologies Limited
(formerly known as KFin Technologies Private Limited)
Unit: Suven Life Sciences Limited
Selenium, Tower B, Plot 31-32,
Gachibowli, Financial District,
Nanakramguda, Hyderabad - 500032
Ph.: 1800 309 4001
Email: einward.ris@kfintech.com
Website: https://ris.kfintech.com

(viii) Share Transfer System

As mandated by SEBI, securities of the Company can be transferred/ traded only in dematerialised form. Shareholders holding shares in physical form are advised to avail the facility of dematerialisation. Shareholders holding shares in dematerialised mode have been requested to register their email address, bank account details and mobile number with their depository participants. Those holding shares in physical mode have been requested to furnish PAN, nomination, contact details, bank account details and specimen signature for their corresponding folios. Shareholders may contact the RTA at, einward.ris@kfintech.com and also refer details at https://www.suven.com/ShareRegistryServices.aspx

Pursuant to SEBI Circular dated July 2, 2025, a special window was provided from July 7, 2025 to January 6, 2026 for re-lodgement of transfer requests lodged prior to April 1, 2019 and pending due to deficiencies. This facility has been extended vide SEBI Circular dated January 30, 2026 until February 4, 2027. Eligible shareholders may submit requisite documents within the extended timeline. Securities will be credited only in demat form and will be subject to a one-year lock-in, during which they cannot be transferred, pledged, or encumbered.

(ix) Distribution Shareholding Pattern as on 31st March 2026

Category (Amount)	Shareholders		Share Amount	
	Number	% to total	Amount	% to total
1 - 5000	62196	97.31	21653413.00	8.21
5001 - 10000	843	1.32	6314313.00	2.39
10001 - 20000	445	0.70	6369129.00	2.42
20001 - 30000	153	0.24	3775630.00	1.43
30001 - 40000	74	0.12	2616367.00	0.99
40001 - 50000	41	0.06	1865177.00	0.71
50001 - 100000	94	0.15	6533687.00	2.48
100001 & above	69	0.10	214592867.00	81.37
TOTAL	**63915**	**100**	**263720583.00**	**100**

(x) Categories of shareholders as on 31st March 2026

Sl. No	Category	Cases	Holding	%To Equity
1	Promoters	6	18,50,00,000	70.15
2	Resident Individuals	62209	53915275	20.44
3	Alternative Investment funds	3	7462612	2.83
4	Non-Resident Indians	1322	4149136	1.58
5	Corporate Bodies	354	5763855	2.19
6	Foreign Portfolio Investors	12	2392588	0.91
7	Mutual Funds	4	4722478	1.79
8	Others	5	314639	0.11
	TOTAL	**63915**	**263720583**	**100**

(xi) Dematerialisation of shares and liquidity

The Company's shares are compulsorily traded in dematerialised form on NSE and BSE. As on 31st March, 2026, 99.93% of the paid-up equity capital of the Company has been dematerialised and the trading of Equity shares in the Stock Exchanges is under compulsory dematerialisation.

(xii) Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity

Company has not issued any GDRs/ ADRs in the past and hence as on March 31, 2026 the Company does not have any outstanding GDRs/ ADRs.

During the year under review 6,40,02,999 warrants convertible into Equity shares were issued to the promoter group entity and certain non-promoter entities/ persons on a preferential basis pursuant to shareholders approval given in the Extra-Ordinary General Meeting held on 5th June, 2025, out of which 4,54,32,866 warrants were converted into 4,54,32,866 Equity Shares on July 16, 2025, January 29, 2026 and March 6, 2026. The Paid-up Share capital of the Company was increased to ₹26.35 Crores due to these allotments.

(xiii) Commodity price risk or foreign exchange risk and hedging activities

Our Company is primarily engaged in Discovery R&D. The export receipts are being utilised towards immediate requirements for payment of imports, if any. Hence, there is negligible foreign exchange risk and therefore Company does not undertake any hedging activities. Further Company is not carrying on any Commodity Business, hence not applicable to the Company.

(xiv) Research and Development Centre(s)

Research Centre – I Plot No.18, Phase III, IDA Jeedimetla Hyderabad – 500 055 Telangana	**Research Centre – II** Plot No(s). 267- 268, IDA Pashamylaram Sanga Reddy Dist. Telangana – 502 307
New R&D Centre Genome Valley, Plot No 1, Survey No 101/2, Lalgadi, Malakpet (Village), Shamirpet (Mandal), Medchal Malkajgiri Dist. Telangana -500101	

(xv) Address for Correspondence

Registered Office: # 8-2-334, SDE Serene Chambers,
6th Floor, Road No. 5, Avenue 7,
Banjara Hills, Hyderabad – 500 034 Telangana
CIN: L24110TG1989PLC009713
Tel: +91 40-2354 1142/1152
E-mail: investorservices@suven.com
Website: www.suven.com

(xvi) Credit Ratings

Since there are no subsisting loans against the Company the credit rating is not applicable.

(xvii) Reconciliation of Share Capital Audit Report

A practicing Company Secretary carried out a quarterly share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued/ paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

13. OTHER DISCLOSURES

(i) Related Party Transactions

All related party transactions with related parties during the financial year were done in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year under review, there were no materially significant transactions with related parties which were in conflict with the interest of the Company. None of the Non-Executive Directors has any pecuniary material relationship or material transactions with the

Company for the year ended March 31, 2026. The Board has a policy for related party transactions which has been uploaded on the Company's website at Web link http://www.suven.com/policiesdocuments.aspx

(ii) Legal Compliance

There were no instances of non-compliance by the company, penalties and strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years, except that demand notices/orders received from Income Tax Authority for which Company preferred an appeal before the appellate authority. Penalty of ₹4.24 lakhs paid to the BSE and NSE for Non-Compliance under Regulation 19 of SEBI (LODR) Regulations, 2015 for the prior period. Based on the Company's representation the BSE has given waiver of the Penalties paid and decision of NSE on the waiver of penalty is pending as on report date.

(iii) Vigil mechanism/ Whistle Blower Policy

The Company has a Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. Pursuant thereto, anyone can approach directly Chairman of the Audit Committee or through Company Secretary to report any suspected or confirmed incident of fraud/ misconduct it is affirmed that no personnel has been denied access to the audit committee and can be accessed at Web link http://www.suven.com/policiesdocuments.aspx.

(iv) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

Mandatory requirements

The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is being reviewed from time to time.

Non-mandatory requirements

1. **The Board:**
   Office for non-executive Chairman at Company's expense: Not Applicable
2. **Shareholder Rights:**
   Half-yearly declaration of financial performance to each household of shareholders: Not complied
3. **Audit qualifications:**
   Complied as there are no audit qualifications
4. **Separate posts of Chairperson and the Managing Director or the Chief Executive Officer:** Not Complied
5. **Reporting of Internal Auditor:**
   The Internal auditors report directly to Audit Committee: Complied
6. **Independent Directors:**
   During the FY 2025-26, Independent Directors of the Company held one meeting on January 29, 2026, without the presence of non-independent directors and members of the management and all Independent Directors were present in the meeting held.

(v) Web link policy for determining 'material' subsidiaries

The Board has a policy for determining 'material' subsidiaries which has been uploaded on the Company's website and it can be accessed at Web link:
http://www.suven.com/policiesdocuments.aspx.

(vi) Weblink where policy on dealing with related party transactions

The Board has policy for dealing with Related party uploaded on the Company's website and it can be accessed at Web link: http://www.suven.com/policiesdocuments.aspx.

(vii) Disclosure of commodity price risks and commodity hedging activities:

The Company did not undertake any commodity hedging activities during the reporting year hence there were no commodity price risks involved.

(viii) Details of utilisation of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A)

The Company has issued the 6,40,02,999 convertible warrants to the Promoter Group entity of the Company and certain identified non-promoter persons / entities on preferential basis and the allotment of the warrants was taken place in the Board Meeting held on July 03, 2025.

Hence, the details of utilisation of funds so received under the Preferential Issue is given hereunder:-

Particulars	Amount (₹ in lakhs)
Funds raised	85,764.02*
Amount utilised up to March 31, 2026	26,068.64
Unutilised amount	59,695.38

* Out of the issue proceeds of ₹85,764.02 lakhs, ₹9,331.50 lakhs are yet to be received from some of the warrant holders.

Except the aforesaid allotment there were no other fund-raising action as specified under Regulation 32(7A) during the financial year 2025-26.

(ix) Certificate from a Company Secretary in Practice:

The Company has obtained a certificate from D. Renuka, Company Secretary in Practice that none of the Directors on the Board of the Company, have been disbarred or disqualified from being appointed or continuing as Directors of Companies by Board/ Ministry of Corporate Affairs or any such statutory authority. The said certificate is attached to this report as **Annexure-A**.

(x) Instances of not accepted any recommendation of any committee of the Board

There is no such instance where Board had not accepted any recommendation of any committee of the Board which is mandatorily required, in the relevant financial year.

(xi) Details of the fees paid to Statutory Auditors:

The details of the total fees for all services paid by the company, on a consolidated basis, to the statutory auditor for the financial year.

(₹ In Lakhs)

Sr. No.	Particulars	Remuneration for FY 2025-26
1.	Statutory Audit fee	10.00
2.	Other permissible services (Certification fee)	6.00
3.	Re-imbursement of out-of-pocket expenses	Actuals
	Total	**16.00***

*excluding such other fee towards below services as may be availed by the Company:

1. ₹1,00,000/- representation charges for each assessment year
2. ₹1,00,000/- representation charges for each Appeal assessment year
3. ₹75,000/- GST audit fee
4. ₹1,50,000/- Auditors certificate in relation to preferential issue

Therefore, total fee to be paid during Financial Year shall not exceed **₹20.25 Lakhs + taxes + out of pocket expenses in actuals.**

(xii) Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a.	number of complaints filed during the financial year	NIL
b.	number of complaints disposed of during the financial year	NA
c.	number of complaints pending as on end of the financial year.	NA

(xiii) Disclosure by listed entity and its subsidiaries of Loans and advances in the nature of loans to firms/companies in which directors are interested:

During the year under review, the Company and its subsidiaries did not give any Loans and advances to firms/companies in which directors are interested.

(xiv) Details of material subsidiaries of the listed entity:

During the year under review our Company does not have any material subsidiary.

14. Non-compliance of any requirement of corporate governance report

Our company has complied with all requirements of corporate governance report for the FY 2025-26

15. The disclosures of the compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 shall be made in the section on corporate governance of the annual report

Our Company has complied with all the provisions of the above said Regulations of SEBI (LODR) Regulations for the FY 2025-26.

16. Disclosures with respect to demat suspense account/unclaimed suspense account

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, details of equity shares in the suspense account are as follows:

Particulars	Number of Shareholders	Number of Equity shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year 1st April 2025	8	2073
Aggregate number of shareholder and shares transferred to suspense account during the year	-	-
Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	-	-
Number of shareholders to whom shares were transferred from suspense account during the year	-	-
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year 31st March 2026.	8	2073

The voting rights on the shares outstanding in the suspense account as on 31st March 2026 shall remain frozen till the rightful owner of such shares claims the shares.

17. Disclosure of certain types of agreements binding listed entities

There are no agreements entered into by the shareholders or promoters or promoter group entities or related parties or directors or key managerial personnel or employees of the Company or its subsidiaries which either directly or indirectly or has a potential to impact the management or control of the Company by imposing any restrictions or creating any liability upon the Company as specified in Clause 5 A of Paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

18. Certificate of compliance on corporate governance

The certificate of compliance on corporate governance is provided as **Annexure-B** to this corporate governance report.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

To
The Members of
Suven Life Sciences Limited

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that the Company has adopted a Code of Conduct for all Board Members and Senior Management and the same has been placed on the Company's website. All Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct in respect of the financial year ended 31st March, 2026

For Suven Life Sciences Limited

Place: Hyderabad
Date: May 13, 2026

Venkateswarlu Jasti
Chairman & MD
DIN: 00278028

Annexure-A

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of Suven Life Sciences Limited
Registered Office: # 8-2-334, SDE Serene Chambers,
6th Floor, Road No. 5, Banjara Hills, Hyderabad-500034

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Suven Life Sciences Limited having CIN: L24110TG1989PLC009713 and having registered office at 8-2-334, SDE Serene Chambers, 6th Floor, Road No. 5, Banjara Hills, Hyderabad – 500034 Telangana (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sl. No.	Name of Director	DIN	Date of Appointment in Company
1	VENKATESWARLU JASTI	00278028	09/03/1989
2	SUDHARANI JASTI	00277998	09/03/1989
3	SEYED EHTESHAM HASNAIN	02205199	30/04/2010
4	SANTANU MUKHERJEE	07716452	15/05/2018
5	ANANTHASAI PADMAJA JASTHI	07484630	14/11/2018
6	VAJJA SAMBASIVA RAO	09233939	30/01/2024

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

D. Renuka
Company Secretary in Practice
C P No.3460; M. No.: ACS 11963
ICSI Peer Review UIN: L2000TL172900
UDIN: A011963H000334111

Place: Hyderabad
Date: May 13, 2026

Annexure B

CERTIFICATE OF COMPLIANCE ON CORPORATE GOVERNANCE

The Members of
Suven Life Sciences Limited
Registered Office: # 8-2-334, SDE Serene Chambers,
6th Floor, Road No. 5, Banjara Hills, Hyderabad-500034.

I, **D. Renuka**, Practicing Company Secretary have examined the compliance of conditions of Corporate Governance by M/s. Suven Life Sciences Limited, ('the Company'), for the year ended on March 31, 2026, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (" SEBI Listing Regulations").

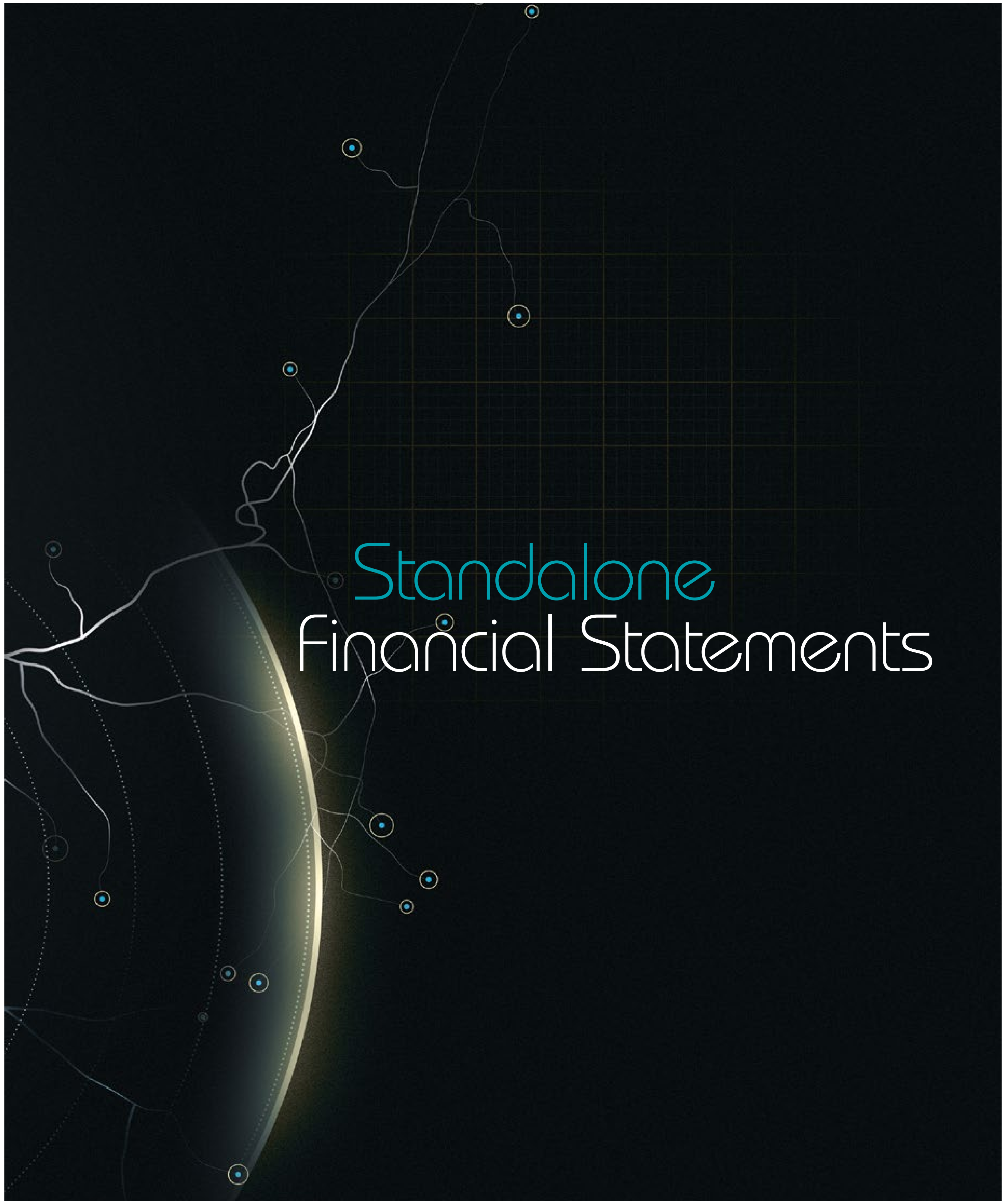
The Compliance of conditions of Corporate Governance is the responsibility of the management. My examination has been limited to review of the procedure and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the Listing Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, as applicable, for the year ended on March 31, 2026.

I further state that such compliance is neither an assurance as to the further viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

D. Renuka
Company Secretary in Practice
C P No.3460; M. No.: ACS 11963
ICSI Peer Review UIN: L2000TL172900
UDIN: A011963H000334186

Place: Hyderabad
Date: May 13, 2026



Independent Auditor's Report

To the Members of

Suven Life Sciences Limited

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of **Suven Life Sciences Limited** ('the Company') which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the Standalone Ind AS financial statements, including material accounting policies and other explanatory information (herein after referred to as "Standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its loss including other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Ind AS 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 Standalone Ind AS 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Ind AS financial statements under the provisions of the Act and the Rules made thereunder, 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 Standalone Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS financial statements for the financial year ended 31st March, 2026. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No	Key Audit Matters	Auditor's Response
1	**Investment in Subsidiary:** The carrying value of investment in the subsidiary as at 31st March, 2026 is ₹91,284.63 Lakhs. This investment is reviewed at the end of each reporting period to determine whether there is any indication of impairment. If such evidence exists, impairment loss is determined and recognised in accordance with Note 2(m) of accounting policies to the Standalone Ind AS financial statements. We have identified the assessment of impairment indicators and resultant provision, if any, in respect of investment in subsidiary as a key audit matter because of: • The significance of the amount of this investment in the Standalone Balance Sheet. • Performance and net worth of these entities and • The degree of management judgement involved in determining the recoverable amount of these investments including: –Valuation assumptions, such as discount rates. – Business assumptions used by management, such as sales growth and costs and the resultant cash flows projected to be generated from these investments.	Our audit procedures in respect of impairment of investment in subsidiary included the following: • Testing design, implementation and operating effectiveness of key controls over the impairment review process including the review and approval of forecasts and review of valuation models; • Assessing the valuation methodology used by management and management review control is around making the assessment and testing the mathematical accuracy of the impairment models; • Evaluating the reasonableness of the valuation assumptions, such as discount rates, used by management through reference to external market data; • Challenging the appropriateness of the business assumptions used by management, such as sales growth, cost and the probability of success of new molecules; • Evaluating past performances where relevant and assessed historical accuracy of the forecast produced by management; • Enquiring and challenging management on the commercial strategy associated with the products to ensure that it was consistent with the assumptions used in estimating future cash flows; • Considering whether events or transactions that occurred after the balance sheet date but before the reporting date affect the conclusions reached and the associated disclosures; and • Performing sensitivity analysis of key assumptions, including future revenue growth rates, costs and the discount rates applied in the valuation models.
2.	**Revenue Recognition** The Company earns revenue by providing analytical services to pharmaceutical clients. Revenue is recognised over time as the services are performed, based on the progress of work under each contract. These contracts may include multiple stages or milestones. Applying **Ind AS 115 – Revenue from Contracts with Customers** involves management judgment in identifying performance obligations, choosing how to measure progress (such as time spent or work completed), and deciding when to recognise revenue. Due to the number of contracts, variation in terms, and the judgment required, we considered revenue recognition to be a key audit matter.	Our audit procedures in respect of revenue recognition included the following: • Understanding the revenue recognition process and tested key controls over contract review and timing of revenue recognition; • Reviewed a sample of customer contracts to evaluate how revenue was recognised based on contract terms; • Tested how progress on contracts was measured and whether revenue was recognised appropriately; • Checked sales recorded near year-end to ensure revenue was recognised in the correct period; • Evaluated the financial statement disclosures for compliance with Ind AS 115.

Information Other than the Standalone Ind AS Financial Statements and Auditor's Report Thereon

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 auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will 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 identified above when it becomes available 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.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibilities of Management and Board of Directors for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS 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 Ind AS financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether these Standalone Ind AS 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 Ind AS 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 Ind AS 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 controls 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 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.
- 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 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 Standalone Ind AS financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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.

As required by section 143 (3) of the Act, based on our audit we report that:

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

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph 143(3)(h)(vi) below on reporting under Rule 11(vi) of the Companies (Audit and Auditors) Rules, 2014.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

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

f) With respect to the adequacy of the internal financial controls with reference to Standalone Ind AS financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure-B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Ind AS financial statements.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

   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.

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

   i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS financial statements- Refer Note 29 to the Standalone Ind AS financial statements

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

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

   c) Based on the audit procedures that were 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. No dividend has been declared or paid during the year by the Company.

   vi. Based on our examination, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. However, the records in respect of Property, Plant and Equipment are maintained in manually, which does not have the feature of recording audit trail. The Company has retained such records in accordance with the statutory requirements for record retention. We did not come across any instance of the audit trail feature being tampered with in the accounting software used for other books of account

For **KARVY & CO.,**
Chartered Accountants
ICAI Firm Regn. No.001757S

AJAYKUMAR KOSARAJU
Partner
Membership No.021989
UDIN: 26021989PYXHTD7953

Place: Hyderabad
Date: May 13, 2026

Annexure - A to the Independent Auditors' Report

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

i. In respect of the Company's Property, Plant and Equipment, intangible assets and Right-of-use assets;

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) As explained to us, the management has physically verified a substantial portion of the Property, Plant and Equipment and right-of-use assets during the year and in our opinion frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. The discrepancies noticed on physical verification of Property, Plant and Equipment and right-of-use assets as compared to the books of account were not material and have been properly dealt with in the books of accounts.

(c) In our opinion and according to the information and explanations given to us, all the title deeds of immovable properties are held in the name of the Company. In respect of immovable properties of land and buildings that have been taken on lease and disclosed as asset in the financial statements, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated or are pending against the Company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.

ii. (a) According to the information and explanations given to us, the inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable and the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on physical verification of inventory compared to the books of account were not material and have been properly dealt with in the books of accounts.

(b) The Company has not been sanctioned working capital limits in excess of ₹500.00 lakhs, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. The Company has made investments in its wholly owned subsidiary company which in our opinion is, prima facie, not prejudicial to the Company's interest. The Company has not granted any loans or advances in the nature of loans during the year.

The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) to (f) of the Order is not applicable.

iv. There are no loans, guarantees and security in respect of which provisions of sections 185 of the Act is applicable. Investments in respect of which provisions of section 186 of the Act are applicable, have been complied with by the Company.

v. The Company has neither accepted any deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable.

vii. In respect of Statutory dues:

(a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income-tax, Goods & Service Tax, duty of customs, cess and other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of such statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026 on account of disputes are given below:

Nature of the statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount ₹ Lakhs
The Income Tax Act, 1961	TDS	Commissioner (Appeals)	AY 2018-19 AY 2019-20 AY 2020-21	391.24
The Income Tax Act, 1961	Income Tax Penalty	Commissioner (Appeals)	AY 2020-21	225.45

AY = Assessment Year

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in the repayment of loan or interest thereon to the government. There are no dues to banks or financial institutions.

(b) The Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not obtained any term loans during the year. Accordingly, the reporting under this clause 3(ix)(c) of the order is not applicable

(d) On an overall examination of the financial statements of the Company, there are no funds which have been raised on a short-term basis. Hence, reporting under clause 3(ix)(d) of the Order is not applicable.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary. The Company does not have any associate or joint venture.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiary company. Hence, reporting under clause 3(ix)(f) of the Order is not applicable

x. (a) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that during the previous year, the Company had issued 6,40,02,999 share warrants on a preferential basis at a price of ₹134 per warrant, entitling the holders to subscribe to an equivalent number of equity shares of the Company. The aggregate consideration receivable against the said warrants amounts to ₹857.64 Crores.

Out of the above, 4,54,32,866 warrant holders have paid the full consideration and their warrants have been converted into equity shares of the Company. The remaining 1,85,70,133 warrants are yet to be converted into equity shares; the holders of these warrants have paid 62.5% of the consideration and the balance 37.5% amounting to ₹93.31 Crores remains receivable as at the balance sheet date. Accordingly, the total consideration received as at the balance sheet date aggregates to ₹764.33 Crores. As per the notice to shareholders dated 13th May 2025, the warrant holders have the option to convert their warrants into equity shares within 18 months from the date of allotment of the share warrants.

Based on the information and explanations given to us, the aforesaid issue of share warrants on a preferential basis has been made in accordance with the requirements of Section 42 and Section 62 of the Companies Act, 2013 and the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The funds actually received aggregating to ₹764.33 Crores have been utilised, on a cumulative basis as at the balance sheet date, for the purposes for which the warrants were issued, as detailed in the table below. There has been no utilisation of the said funds for any purpose other than those stated at the time of issue of the share warrants. The unutilised funds of ₹503.64 Crores as at the balance sheet date are held in the form of Mutual funds, bank balances, fixed deposits with scheduled banks, pending deployment for the stated purposes.

Note 1: The utilisation figures reported above are based solely on the funds actually received as at the balance sheet date (₹764.33 Crores). The balance consideration of ₹93.31 Crores, receivable from holders of the remaining 1,85,70,133 warrants, has not been considered for utilisation purposes.

Nature of Securities issued	Purpose for which funds were raised	Date of allotment	Total amount raised / opening unutilised balance (₹ in Crores)	Amount utilised for stated purpose (₹ in Crores)	Amount utilised for other purpose (₹ in Crores)	Unutilised balance as at balance sheet date (₹ in Crores)	Where unutilised funds are invested / deposited
Share Warrants (convertible into Equity Shares) — issued on preferential basis; 6,40,02,999 warrants @ ₹134 per warrant	R&D activities, Establishment of R&D infrastructure, Clinical Development programs, and General Corporate Purposes	03rd July, 2025	857.64 (Total consideration receivable against warrants issued; ₹764.33 Cr received as at balance sheet date — Refer Note 1)	260.69	Nil	503.64	Mutual funds, bank balances and fixed deposits with scheduled banks

(b) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of equity shares or convertible debentures (fully, partially or optionally convertible) during the year. Based on the information and explanations given by the management, we report that the amounts raised during the previous year by way of issue of rights issue of shares, have been used for the purposes for which the funds were raised.

xi. (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that, no fraud by the Company or on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Hence reporting under clause 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 financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date of the audit report, in determining the nature, timing and extent of our audit procedures.

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 its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has incurred a cash loss amounting to ₹4447.42Lakhs during the financial year covered by our audit and a cash loss amounting to ₹4,369.92 Lakhs in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year. Hence, reporting under clause 3(xviii) of the Order is not applicable.

xix. On the basis of the financial ratios disclosed in note 33 to the financial statements, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Ind AS financial statements and 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 indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Since the Company has incurred losses in the past three financial years, there is no requirement for spending any amount towards Corporate Social Responsibility (CSR) as per the Act. Hence, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.

For **KARVY & CO.,**
Chartered Accountants
ICAI Firm Regn. No.001757S

AJAYKUMAR KOSARAJU
Partner
Membership No.021989
UDIN: 26021989PYXHTD7953

Place: Hyderabad
Date: May 13, 2026

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls with reference to Standalone Ind AS Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Standalone Ind AS financial statements of **Suven Life Sciences Limited** ("the Company") as of 31st March, 2026 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Ind AS financial statements were 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 with reference to Standalone Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Ind AS financial statements included obtaining an understanding of internal financial controls with reference to Standalone Ind AS financial statements, 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 Ind AS financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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 Ind AS 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 Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to Standalone Ind AS 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 Ind AS financial statements to future periods are subject to the risk that the internal financial control with reference to Standalone Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

For **KARVY & CO.,**
Chartered Accountants
ICAI Firm Regn.No.001757S

AJAYKUMAR KOSARAJU
Partner
Membership No.021989
UDIN: 26021989PYXHTD7953

Place: Hyderabad
Date: May 13, 2026

Standalone Balance Sheet as at 31 March 2026

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	5,570.33	5,947.19
Right of Use assets	5(a)	1,714.74	-
Capital work-in-progress	3	359.60	0.97
Intangible assets	4	14.47	18.08
Financial assets			
(i) Investments	6(a)(i)	91,284.63	69,147.16
(ii) Other financial assets	6(c)(iii)	87.50	4.86
Deferred tax asset (net)	7	-	-
Other non-current assets	9	3.88	-
Total Non-current assets		**99,035.15**	**75,118.26**
Current assets			
Inventories	10	10.20	23.75
Financial assets			
(i) Investments	6(a)(ii)	18,065.16	2,227.85
(ii) Trade receivables	6(b)	150.84	133.64
(iii) Cash and cash equivalents	6(c)(i)	228.13	46.35
(iv) Bank balances other than (iii) above	6(c)(ii)	32,917.70	1,950.00
(v) Other financial assets	6(c)(iii)	370.31	7.60
Current tax asset(net)	8	194.92	119.00
Other current assets	11	2,133.84	1,262.76
Total Current assets		**54,071.10**	**5,770.95**
TOTAL ASSETS		**1,53,106.25**	**80,889.21**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12(a)	2,637.21	2,180.74
Other equity	12(b)	1,47,699.51	77,770.36
Total Equity		**1,50,336.72**	**79,951.10**
LIABILITIES			
Non-current liabilities			
Lease Liabilities	5(b)	1,214.49	-
Provisions	14	191.74	171.05
Total Non-current liabilities		**1,406.23**	**171.05**
Current liabilities			
Lease Liabilities	5(b)	454.93	-
Financial liabilities			
(i) Trade payables			
(a) Total outstanding dues to Micro and Small Enterprises	13(a)	36.33	38.42
(b) Total outstanding dues to creditors other than Micro and Small Enterprises	13(a)	444.99	484.24
(ii) Other financial liabilities	13(b)	52.09	20.07
Provisions	14	152.37	164.05
Other current liabilities	15	222.59	60.28
Total Current liabilities		**1,363.30**	**767.06**
TOTAL LIABILITIES		**2,769.53**	**938.11**
TOTAL EQUITY AND LIABILITIES		**1,53,106.25**	**80,889.21**

Summary of material accounting policies 1-2

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date

for **KARVY & CO.**
Chartered Accountants
(Firm Reg. No.001757S)

Ajay Kumar Kosaraju
Partner
Membership No. 021989

Place : Hyderabad
Date : May 13, 2026

For and on behalf of the Board of Directors of
Suven Life Sciences Limited

Venkateswarlu Jasti
Chairman & MD
DIN: 00278028

Sangeetha Laxmi Kandari
Company Secretary
Membership No. A40736

M. Mohan Kumar
Chief Financial Officer
Membership No. A25096

Standalone Statement of Profit and Loss for the year ended 31 March, 2026

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Particulars	Notes	Year ended March 31, 2026	Year ended March 31, 2025
Income			
Revenue from operations	16	711.47	665.58
Other income	17	1,391.05	1,072.59
Total Income		**2,102.52**	**1,738.17**
Expenses			
Employee benefits expense	18	2,414.94	2,082.49
Research & Development expenses	19	2,797.24	3,043.16
Finance costs	20	15.78	4.66
Depreciation and amortisation expense	21	561.35	582.17
Other expenses	22	1,799.49	733.67
Total Expenses		**7,588.80**	**6,446.15**
Profit/(Loss) before tax		**(5,486.28)**	**(4,707.98)**
Tax expense			
Current tax	7(b)	-	-
Deferred tax	7(b)	-	-
Tax of earlier years		-	-
Profit/(Loss) for the year		**(5,486.28)**	**(4,707.98)**
Other Comprehensive Income			
Items that will not be reclassified subsequently to statement of profit or loss			
Remeasurements gains (losses) on defined benefit plans		(22.19)	(5.99)
Income tax relating to items that will not be reclassified subsequently to statement of profit or loss			
Re-measurement gains (losses) on defined benefit plans		-	-
Other Comprehensive Income for the year (net of taxes)		**(22.19)**	**(5.99)**
Total Comprehensive Income/(Loss) for the year		**(5,508.47)**	**(4,713.97)**
Earnings per Equity share (Par value of ₹1 each)			
Basic	29	**(2.41)**	**(2.16)**
Diluted	29	**(2.41)**	**(2.16)**

Summary of material accounting policies 1-2

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date

for **KARVY & CO.**
Chartered Accountants
(Firm Reg. No.001757S)

Ajay Kumar Kosaraju
Partner
Membership No. 021989

Place : Hyderabad
Date : May 13, 2026

For and on behalf of the Board of Directors of
Suven Life Sciences Limited

Venkateswarlu Jasti
Chairman & MD
DIN: 00278028

Sangeetha Laxmi Kandari
Company Secretary
Membership No. A40736

M. Mohan Kumar
Chief Financial Officer
Membership No. A25096

Standalone **Statement of changes in equity** for the year ended 31 March, 2026

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

a. Equity share capital

Equity Shares of ₹1/- each fully paid up	Number of Shares	Equity share capital
Balance as at 1st April, 2024	21,80,73,717	2,180.74
Changes in equity share capital during the year	-	-
Balance as at 31st March, 2025	**21,80,73,717**	**2,180.74**
Changes in equity share capital during the year	4,56,46,866	456.47
Balance as at 31st March, 2026	**26,37,20,583**	**2,637.21**

b. Other Equity

Particulars	Reserves & surplus					
	Securities Premium	General reserve	Retained earnings	Employee stock option reserve	Money received against share warrants	Total Other Equity
Balance as at 1st April, 2024	**64,678.20**	**4,336.12**	**13,342.56**	**-**	**-**	**82,356.88**
Profit /(Loss) for the year	-	-	(4,707.98)	-	-	**(4,707.98)**
Other comprehensive income	-	-	(5.99)	-	-	**(5.99)**
Total Comprehensive Income/(Loss)	**-**	**-**	**(4,713.97)**	**-**	**-**	**(4,713.97)**
ESOP outstanding reserve	-	-	-	127.45	-	**127.45**
Transfer to General Reserve	-	-	-	-	-	-
Transfer from Retained Earnings	-	-	-	-	-	-
Balance as at 31st March, 2025	**64,678.20**	**4,336.12**	**8,628.59**	**127.45**	**-**	**77,770.36**
Balance as at 1st April, 2025	**64,678.20**	**4,336.12**	**8,628.59**	**127.45**	**-**	**77,770.36**
Profit/(Loss) for the year	-	-	(5,486.28)	-	-	**(5,486.28)**
Other comprehensive income	-	-	(22.19)	-	-	**(22.19)**
Total Comprehensive Income/(Loss)	**-**	**-**	**(5,508.47)**	**-**	**-**	**(5,508.47)**
ESOP outstanding reserve	-	-	-	178.69	-	**178.69**
Preferential warrants converted into shares	59,590.89	-	-	-	-	**59,590.89**
ESOP Converted into shares	251.99	-	-	(136.43)	-	**115.56**
Preferential Issue of convertible warrants	-	-	-	-	15,552.49	**15,552.49**
Transfer to General Reserve	-	-	-	-	-	-
Transfer from Retained Earnings	-	-	-	-	-	-
Balance as at 31st March, 2026	**1,24,521.08**	**4,336.12**	**3,120.12**	**169.71**	**15,552.49**	**1,47,699.51**

Refer note 12(b) for nature and purpose of reserves
This is the Statement of Changes in Equity referred to in our report of even date
The accompanying notes are an integral part of the standalone financial statements

for **KARVY & CO.**
Chartered Accountants
(Firm Reg. No.001757S)

For and on behalf of the Board of Directors of
Suven Life Sciences Limited

Ajay Kumar Kosaraju
Partner
Membership No. 021989

Venkateswarlu Jasti
Chairman & MD
DIN: 00278028

Place : Hyderabad
Date : May 13, 2026

Sangeetha Laxmi Kandari
Company Secretary
Membership No. A40736

M. Mohan Kumar
Chief Financial Officer
Membership No. A25096

Standalone **Statement of Cash flows** for the year ended 31 March, 2026

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Particulars	Notes	Year ended 31st March 2026	Year ended 31st March 2025
A. Cash flow from operating activities			
Profit/(Loss) before tax		**(5,486.28)**	**(4,707.98)**
Adjustments :			
Depreciation and amortisation expense		561.35	530.71
ESOP expenses		178.69	127.45
Interest Income		(422.92)	(557.32)
Finance Cost		15.78	4.66
Interest on security deposit(116)		(0.75)	
Foreign exchange loss/(profit)		24.23	-
Unrealised/sale of Gain on Current Investment		(953.71)	(497.56)
Operating profit/(Loss) before working capital changes		**(6,083.62)**	**(5,100.04)**
Adjustments for (Increase)/decrease in operating assets			
Trade Receivables		(17.20)	(5.05)
Inventories		13.55	47.10
Other non current assets		(3.88)	52.05
Other current assets		(871.08)	(186.01)
Adjustments for Increase/(decrease) in operating liabilities			
Trade Payables		(65.56)	315.85
Long term provisions		20.69	36.45
Short term provision		(33.87)	46.40
Other financial liabilities		32.02	(15.76)
Other current liabilities		162.31	9.44
Cash generated from operating activities		**(6,846.63)**	**(4,799.58)**
Income taxes paid (net of refunds)		75.91	(60.51)
Net Cash flows from/(used in) operating activities	**(A)**	**(6,922.55)**	**(4,739.07)**
B. Cash flow from Investing activities			
Payments for Purchase of property, plant and equipment		(508.34)	(3,727.58)
Other financial assets		(499.64)	209.22
Interest Income		422.92	557.32
Changes in Investments in Subsidiaries		(22,137.47)	(11,435.82)
Sale/(purchase) of mutual funds		(14,883.61)	5,863.22
Bank balances not considered as cash and cash equivalents		(30,967.70)	12,954.71
Net cash flow from /(used in) investing activities	**(B)**	**(68,573.84)**	**4,421.08**

Standalone Statement of Cash flows (Contd.) for the year ended 31 March, 2026

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Particulars	Notes	Year ended 31st March 2026	Year ended 31st March 2025
C. Cash flows from financing activities			
Proceeds from Preferential Share Warrants (Net of expense)		75,597.71	-
Proceeds from exercise of employee stock options		117.70	-
Lease payment		(37.25)	(70.97)
Finance Cost		-	(4.66)
Net cash flow from /(used In) financing activities	**(C)**	**75,678.17**	**(75.63)**
Net increase/(decrease) in cash and cash equivalents	**(A+B+C)**	181.78	(393.62)
Cash and cash equivalents as at the beginning of the year (Refer Note 6(c) (i))		46.35	439.97
Cash and cash equivalents at the end of the year		**228.13**	**46.35**
Cash and cash equivalents (Refer Note 6(c)(i))		228.13	46.35
Balances per statement of cash flows		**228.13**	**46.35**

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

This is the Cash Flow Statement referred to in our report of even date

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date

for **KARVY & CO.**
Chartered Accountants
(Firm Reg. No.001757S)

Ajay Kumar Kosaraju
Partner
Membership No. 021989

Place : Hyderabad
Date : May 13, 2026

For and on behalf of the Board of Directors of
Suven Life Sciences Limited

Venkateswarlu Jasti
Chairman & MD
DIN: 00278028

Sangeetha Laxmi Kandari
Company Secretary
Membership No. A40736

M. Mohan Kumar
Chief Financial Officer
Membership No. A25096

Notes to the Standalone Financial Statement

1 Corporate Information

Suven Life Sciences Limited incorporated in 1989 ("Suven" or the "Company") is a clinical-stage biopharmaceutical company focused on the acquisition, development and commercialisation of novel therapeutics for the treatment of neurodegenerative disorders. The goal is to be the leading biopharmaceutical company focused on the treatment of dementia, a condition characterised by a significant decline in mental capacity and impaired daily function. The Company is targeting Central Nervous System (CNS) indications where there is a high unmet medical need, growing patient populations and with possible commercialisation options. Suven has a wholly owned subsidiary, Suven Neurosciences, Inc., USA, focused on clinical development activities of Suven molecules from phase 2, Proof-of-Concept (POC) studies

The Company is subject to risks and uncertainties common to companies in the innovation led pharmaceutical/ biotech industry, including, but not limited to, the risks associated with developing product candidates at each stage of clinical development, success in clinical trials, regulatory approval of product candidates, challenges involved in commercialisation of the products and the potential development by third parties of new technological innovations that may compete with the Company's products; key challenges also include the dependence on key personnel, protecting intellectual property, high costs of drug development and uncertainty of securing additional capital when needed to continue operations.

2 Material accounting policies

2.1) Basis of preparation of Financial Statements

(i) Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Act, along with applicable guidelines issued by the Securities and Exchange Board of India (SEBI). The accounting policies have been applied consistently across all periods presented, except where a newly issued standard is adopted for the first time or where a revision to an existing standard necessitates a change in the previously applied accounting policy.

(ii) Basis of measurement

The financial statements have been prepared on an accrual basis and under the historical cost convention, except for the following items which are measured on an alternative basis:

- Certain financial assets are measured at fair value or at amortised cost, depending on their classification in accordance with Ind AS 109;
- Defined benefit plans are recognised as a net defined benefit asset or liability, being the present value of the defined benefit obligation less the fair value of plan assets, with remeasurements recognised in other comprehensive income;
- Share-based payments are measured at the fair value of the options at the grant date in accordance with Ind AS 102; and
- Right-of-use assets are initially recognised at the present value of lease payments that are not paid at the commencement date, adjusted for any lease payments made at or before the commencement date, lease incentives received and initial direct costs, if any.

2.2) Summary of material accounting policies

a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it satisfies any of the following criteria:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when it satisfies any of the following criteria:

- It is expected to be settled in normal operating cycle

Notes to the Standalone Financial Statement

- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in Cash and Cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of classification of assets and liabilities as current and non-current.

b) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Chairman has been identified as being the Chief Operating Decision Maker and he is responsible for allocating the resources, assess the financial performance and position of the Company and makes strategic decisions. Refer note 26 for the segment information presented.

c) Foreign currency

(i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the respective transactions. Exchange differences arising on settlement of such transactions and on translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation. A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is considered as a part of the entity's net investment in that foreign operation.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non- monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognised in other comprehensive income.

d) Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above (refer note 23) .

e) Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

On transition to Ind AS, the Company elected to continue with the carrying value of all of its Property, Plant and Equipment recognised as at 1st April, 2015 ("transition date") measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Depreciation methods, estimated useful lives and residual value

Depreciation on Property , Plant & Equipment is provided on straight-line basis at the rates arrived at based on the useful lives prescribed in Schedule II of the Companies Act, 2013. The company follows the policy of charging depreciation on pro-rata basis on the assets acquired or disposed off during the year. The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. 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. Gains and losses on disposal are determined by comparing proceeds with carrying amount. These are included in Statement of profit or loss when the assets is derecognised .

Estimated useful life :

- R & D Equipment	10 years
- EDP Equipment	3 years
- Office Equipment	5 years
- Furniture & Fixture	10 years

f) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. Estimated useful lives by major class of finite life intangible assets are as follows:

Estimated useful life :

Software	6 - 10 years

Notes to the Standalone Financial Statement

(i) Computer software

Costs associated with maintaining software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Company are recognised as intangible assets when the following criteria are met:

- It is technically feasible to complete the software so that it will be available for use

- Management intends to complete the software and use or sell it

- There is an ability to use or sell the software

- It can be demonstrated how the software will generate probable future economic benefits

- Adequate technical, financial and other resources to complete the development and to use or sell the software are available and;

- The expenditure attributable to the software during its development can be reliably measured

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as at April 01, 2015, measured as per the previous GAAP, and use that carrying value as the deemed cost of such intangible assets.

(ii) Amortisation methods and periods

Intangible assets with finite useful live are amortised over their respective individual estimated useful lives (6-10 years in case of computer softwares) on a straight line basis.

(iii) Research and development

Research expenditure and development expenditure that do not meet the criteria in (i) above are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in the subsequent period.

g) Capital work in progress and intangible assets under development

Capital Work-in-Progress represents Property, Plant and Equipment that are not ready for their intended use as at the balance sheet date. Projects under commissioning and other CWIP/ intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost Advances given to acquire property, plant and equipment are recorded as non-current assets and subsequently transferred to CWIP on acquisition of related assets

h) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is any indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast projections, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast projections generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the company estimates the asset's or CGU's recoverable

Notes to the Standalone Financial Statement

amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

i) Inventories

Raw materials and stores, work-in-progress, traded and finished goods are stated at the lower of cost and net realisable value. Cost of raw materials comprises cost of purchase. Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Cost of inventories also include all other cost incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory on the basis of first-in-first-out basis. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

j) Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts, if any, as they are considered an integral part of the Company's cash management.

k) Income Taxes

Income tax expense comprises of current and deferred tax.

Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities in accordance with the Indian Income-tax Act, 1961. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

In assessing the recoverability of deferred tax assets, the Company relies on the same forecast assumptions used elsewhere in the financial statements and in other management reports, which, among other things, reflect the potential impact of climate-related development on the business, such as increased cost of production as a result of measures to reduce carbon emission.

Deferred income tax assets and liabilities are measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as income or expense in the period that includes the enactment

Notes to the Standalone Financial Statement

or substantive enactment date. The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity which intends either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

l) Leases

The Company assesses at contract inception whether a contract is or contains a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i. Right of Use Assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The useful lives are reviewed by the management at each financial year-end and revised, if appropriate.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in note 2.2(i) Impairment of non-financial assets.

ii. Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

iii. Short- term leases and leases of low- value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

m) Financial instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

(i) Initial recognition and measurement classification

Financial assets are classified, at initial recognition, as financial assets measured at fair value through profit or loss, fair value through other comprehensive income (OCI) or at amortised cost.

Notes to the Standalone Financial Statement

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

(ii) Subsequent measurement

For purposes of subsequent measurement financial assets are classified in four broad categories:

a) Financial assets at amortised cost (debt instruments)

b Financial assets at fair value through other comprehensive income (FVTOCI) with recycling of cumulative gains and losses (debt instruments)

c) Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)

d) Financial assets at fair value through profit or loss

a) Financial assets at amortised cost (debt instruments):

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment), unless it is designated at fair value through profit or loss under the fair value option:

- Business model test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realise its fair value changes).
- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. The Group's financial assets at amortised cost includes trade receivables, loans, deposits and export incentives included under other current and non-current financial assets.

b) Financial assets at fair value through other comprehensive income (FVTOCI) (debt instruments):

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated

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at fair value through profit or loss under the fair value option:

- Business Model Test: A financial assets that is held for collection of contractual cash flows and for selling of the financial assets
- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. For debt instruments, at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in the profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value changes recognised in OCI is reclassified from the equity to profit or loss.

The Company's debt instruments at fair value through OCI includes investments in quoted debt instruments included under other non-current financial assets.

c) Financial assets designated at fair value through OCI (equity instruments)

If an equity investment is not held for trading, an irrevocable election is made at initial recognition to measure it at fair value through other comprehensive income with only dividend income recognised in the statement of profit and loss when the right of payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

d) Financial assets at Fair value through profit or loss:

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

This category includes investment in mutual funds.

iii) Impairment of financial assets

In accordance with Ind AS 109 - Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets:

i) Trade Receivables

ii) Financial Instruments and Cash Deposits

iii) Investments

Further disclosures relating to impairment of financial assets are also provided in the following notes:

Debt instruments at fair value – see Note 24

Trade receivables and contract assets – see Note 24

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For debt instruments at fair value through OCI, the Company applies the low credit risk simplification. At every reporting date, the Group evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available

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without undue cost or effort. In making that evaluation, the Company reassesses the internal credit rating of the debt instrument. In addition, the Company considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

The Company's debt instruments at fair value through OCI comprise solely of quoted bonds that are graded in the top investment category (Very Good and Good) by the Good Credit Rating Agency and, therefore, are low credit risk investments. It is the Group's policy to measure ECLs on such instruments on a 12-month basis. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL. The Company uses the ratings from the Good Credit Rating Agency both to determine whether the debt instrument has significantly increased in credit risk and to estimate ECLs.

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables and contract assets only, the Company applies the simplified approach permitted by Ind AS 109

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognised (i.e. removed from the Company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Financial liabilities

Initial recognition and measurement:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Subsequent measurement:

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at

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the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognised in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Group has not designated any financial liability as at fair value through profit or loss.

Financial guarantee contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less, when appropriate, the cumulative amortisation amount of income recognised in accordance with the principles of Ind AS 115.

De recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the DE recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Investment in subsidiaries

Investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries , the difference between net disposal proceeds and the carrying amounts are recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously."

Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines the change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to the external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

n) Employee Benefit

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a

Notes to the Standalone Financial Statement

result of the experience adjustments and changes in actuarial assumptions are recognised in profit or loss. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The Company operates the following post-employment schemes:

(a) Defined benefit plans such as gratuity; and

(b) Defined contribution plans such as provident fund.

Gratuity obligations

The liability or assets recognised in the balance sheet in respect of defined benefit pension and gratuity plans is the present value of the defined benefit obligations at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The benefits which are denominated in currency other than INR, the cash flows are discounted using market yields determined by reference to high-quality corporate bonds that are denominated in the current in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and change in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined contribution plans

The company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

'The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

'The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates. Further details about gratuity obligations are given in note 14.

(iv) Bonus plans

The group recognises a liability and an expense for bonuses. The group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

(v) Compensated absences

The Group has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using the projected unit credit method on the additional amount expected to be paid/ availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognised in the period in which the absences occur.

Notes to the Standalone Financial Statement

(vi) Share based payments

Employees of the Company receive remuneration in the form of share-based payments, whereby employees render services in exchange for equity instruments of the Company.

The cost of equity-settled share-based payment transactions is measured at the fair value of the equity instruments at the grant date, determined using the Black-Scholes valuation model. The fair value so determined is recognised as an employee benefits expense, together with a corresponding increase in share-based payment reserve within equity, over the vesting period during which the performance and/or service conditions are fulfilled.

At each reporting date up to the vesting date, the cumulative expense recognised for equity-settled transactions reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that are expected to ultimately vest. The charge or credit recognised in the Statement of Profit and Loss for a period represents the movement in cumulative expense recognised between the beginning and the end of that period and is included under employee benefits expense.

Service conditions and non-market performance conditions are not considered while determining the grant date fair value of awards. However, the likelihood of satisfying such conditions is considered while estimating the number of equity instruments expected to vest. Market performance conditions are considered in determining the grant date fair value of the awards.

o) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates after taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company derives revenues primarily from rendering of services

Service income

Service income, which primarily relates to revenue from contract research, is recognised as and when the underlying services are performed. There was no change in the point of recognition of revenue upon adoption of Ind AS 115. Upfront non-refundable payments received under these arrangements continue to be deferred and are recognised over the expected period that related services are to be performed.

p) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred.

q) Research and Development

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technical feasibility has been established, in which case such expenditure is capitalised.

Development expenditures on an individual project is recognised as an intangible asset when the Company can demonstrate :

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale

- Its intention to complete the asset and its ability and intention to use or sell the asset

- How the asset will generate future economic benefits

- The availability of resources to complete the asset

- The ability to measure reliably the expenditure during development.

The amount capitalised comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the asset ready for its intended use.

Notes to the Standalone Financial Statement

r) Government Grants:

Government grants are recognised at fair value as and when there is a reasonable assurance that grant will be received and all attached conditions will be complied with. When the grant is related to an expense item , it is recognised as income on systematic basis over the period of related costs , for which it is intended to compensate , are expensed . when the grant relates to an asset,it is recognised as income in equal amounts over the expected useful life of the related assets.

The benefit of Government loan at a lower market rate of interest is treated as Government grant , measured as the difference between proceeds received and the fair value of loan based on prevailing market interest rates.

s) Earning per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares,if any.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

t) Rounding of Amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirements of Schedule III, unless otherwise stated.

u Provisions, Contingent Liabilities, Contingent Assets and Commitments

Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Where the effect of the time value of money is material, provisions are measured at the present value of the estimated future cash flows required to settle the obligation using a current pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised as a finance cost in the Statement of Profit and Loss.. Provision expenses are recognised in the Statement of Profit and Loss.

Contingent Liabilities

Contingent liabilities are disclosed, unless the possibility of outflow of resources is remote, when there is

-A possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or

-A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or reliable estimate of the amount cannot be made

Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by- the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognise the contingent asset in its standalone financial statements since this may result in the recognition of income that may never be realised. Where an inflow of economic benefits are probable, the Company disclose a brief description of the nature of contingent assets at the end of the reporting period. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and the Company recognise such assets.

Commitments

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

v) Exceptional Items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the Company. These are material items of income or expense

Notes to the Standalone Financial Statement

that have to be shown separately due to the significance of their nature or amount.

w) Critical estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires Management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

The areas involving critical estimates or judgements are:

1. Estimation of current tax expense and payable
2. Estimated Useful life of Depreciable assets / intangible assets
3. Estimation of defined benefit obligation
4. Recognition of revenue
5. Recognition of deferred tax assets for carried forward losses
6. Recoverability of advances/receivable
7. Evaluation of indicators for Impairment of assets
8. Valuation of inventories
9. Determination of cost for right-of-use assets and lease term
10. Contingencies
11. Financial instruments
12. Fair value measurement of financial instruments
13. Share based payments
14. Depreciation on property, plant, equipment, and amortisation of intangible assets

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

x) Recent Accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In August 2025, MCA notified the following amendments to: 1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f April 1, 2025 - The amendment relates to classification of liabilities as current or non -current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group has no impact of these amendments in its classification criteria of current and non-current liabilities.

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 3: Property, plant and equipment

Particulars	Free Hold Land	R&D Equipments	Furniture & Fixtures	Office Equipments	EDP Equipments	Total	Capital work-in-progress
Gross carrying amount							
At 01 April, 2024	31.79	7,183.82	323.68	56.63	78.54	7,674.45	-
Additions	3,261.14	457.17	-	1.00	6.11	3,725.43	0.97
Disposals	-	158.75	-	-	-	158.75	-
Balance as at 31st March, 2025	**3,292.93**	**7,482.24**	**323.68**	**57.63**	**84.65**	**11,241.13**	**0.97**
Accumulated depreciation							
At 01 April, 2024	-	4,747.68	87.66	32.38	57.22	4,924.94	-
Depreciation for the year	-	471.81	31.93	7.85	16.16	527.75	-
Disposals	-	158.75	-	-	-	158.75	-
Balance as at 31st March, 2025	**-**	**5,060.74**	**119.59**	**40.23**	**73.38**	**5,293.94**	**-**
Gross carrying amount							
At 01 April, 2025	3,292.93	7,482.24	323.68	57.63	84.65	11,241.13	0.97
Additions	-	125.49	9.81	5.12	3.29	143.72	358.63
Disposals	-	179.67	-	0.12	-	179.79	-
Balance as at 31st March, 2026	**3,292.93**	**7,428.06**	**333.49**	**62.63**	**87.94**	**11,205.05**	**359.60**
Accumulated depreciation							
At 01 April, 2025	-	5,060.74	119.59	40.23	73.38	5,293.94	-
Depreciation for the year	-	473.41	32.08	7.72	7.35	520.56	-
Disposals	-	179.67	-	0.12	-	179.79	-
Balance as at 31st March, 2026	**-**	**5,354.48**	**151.67**	**47.83**	**80.73**	**5,634.72**	**-**
Net Book Value as at 31st March, 2026	**3,292.93**	**2,073.58**	**181.82**	**14.80**	**7.20**	**5,570.33**	**359.60**
Net Book Value as at 31st March, 2025	**3,292.93**	**2,421.50**	**204.09**	**17.40**	**11.26**	**5,947.19**	**0.97**

Capital work-in-progress ageing schedule for the year ended :

Particulars	Amount in Capital Work-In-Progress for a period of				
	Less than 1 year	Between 1-2 years	2-3 years	More than 3 years	Total
Balance as at March 31, 2026					
Projects in progress	358.63	0.97	-	-	**359.60**
Projects temporarily suspended	-	-	-	-	**-**
Total	**358.63**	**0.97**	**-**	**-**	**359.60**
Balance as at March 31, 2025					
Projects in progress	0.97	-	-	-	**0.97**
Projects temporarily suspended	-	-	-	-	**-**
Total	**0.97**	**-**	**-**	**-**	**0.97**

Notes:

The title deeds of the immovable properties are held in the name of the Company.

The Company has not revalued its property, plant and equipment.

The Company has not created any charge on its property, plant and equipment

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 4: Intangible assets

	Computer Software	Total	Intangible assets under development
Gross carrying amount			
At 01 April, 2024	29.22	29.22	-
Additions	1.18	1.18	-
Disposals	-	-	-
Balance as at 31st March, 2025	**30.40**	**30.40**	**-**
Accumulated amortisation			
At 01 April, 2024	9.36	9.36	-
Amortisation for the year	2.96	2.96	-
Disposals	-	-	-
Balance as at 31st March, 2025	**12.32**	**12.32**	
Gross carrying amount			-
At 01 April, 2025	30.40	30.40	-
Additions	6.00	6.00	-
Disposals	(15.30)	(15.30)	-
Balance as at 31st March, 2026	**21.10**	**21.10**	**-**
Accumulated amortisation and impairment			-
At 01 April, 2025	12.32	12.32	-
Amortisation for the year	9.61	9.61	-
Disposals	(15.30)	(15.30)	-
Balance as at 31st March, 2026	**6.63**	**6.63**	**-**
Net Book Value as at 31st March, 2026	**14.47**	**14.47**	**-**
Net Book Value as at 31st March, 2025	**18.08**	**18.08**	**-**

Note 5: Leases

Note 5(a): Right of Use Assets

Particulars	31 March 2026	31 March 2025
Opening Balance	-	51.46
Addition	1,690.88	-
Add: Lease benefit(Security Deposit)	55.04	-
Less Depreciation expense	31.18	51.46
Closing Balance	**1,714.74**	**-**

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 5(b): Lease Liabilities

Particulars	31 March 2026	31 March 2025
Opening Balance	-	70.97
Addition	1,690.88	-
Add: Finance cost accrued during the year	15.78	4.66
Less: Payments	37.25	75.63
Closing Balance	**1,669.42**	**-**

Particulars	31 March 2026	31 March 2025
Current portion	454.93	-
Non-current portion	1,214.49	-

Maturity analysis of lease liabilities is as follows (Undiscounted Basis)

Particulars	31 March 2026	31 March 2025
Within one year	454.93	-
After one year but not more than five years	1,688.53	-

The following are the amounts recognised in statement of profit and loss:

Particulars	31 March 2026	31 March 2025
Depreciation expense on right-of-use assets	31.18	51.46
Interest expense on lease liabilities	15.78	4.66
Expense relating to short-term leases and low-value assets (included in other expenses)	811.84	28.77
Total amount recognised in statement of profit and loss	**858.80**	**84.90**

Note 6: Financial assets

6 (a) (i) Non-current investments

Particulars	31 March 2026		31 March 2025	
	Shares	Amount	Shares	Amount
Investment carried at cost				
Unquoted Equity Instruments - (Fully paid up)				
a) In Subsidiary Companies				
-Equity shares of Suven Neurosciences Inc. At par value USD 0.0001	10,00,000	0.07	10,00,000	0.07
-Additional paid-in capital in Suven Neurosciences Inc.	-	91,284.56	-	69,147.09
Less : Provision for impairment		-		-
Total	**10,00,000**	**91,284.63**	**10,00,000**	**69,147.16**
Aggregate value of unquoted investments		91,284.63		69,147.16
Aggregate amount of impairment in value of Investment		-		-

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

6 (a) (ii) Current investments carried at fair value through profit and loss

Particulars	31 March 2026		31 March 2025	
	Units	Amount	Units	Amount
Investment in Mutual Funds- Unquoted (Fully paid up)				
HDFC CRISIL-IBX Fin Services 3-6 Months Debt Index Fund Direct Growth	4,34,94,251	4,610.56	-	-
BANDHAN MONEY MARKET FUND	83,13,387	3,801.11	-	-
ICICI Prudential Money Market Fund-Direct Plan-Growth	2,83,70,517	3,039.76	-	-
TATA MONEY MARKET FUND DIRECT PLAN-GROWTH	31,981	1,611.54	-	-
Nippon India Crisil-IBX Financial services 3-6 months Debt Index Fund	1,41,60,254	1,421.26	-	-
UTI Money Market Fund-Direct Plan	41,510	1,355.87	-	-
AXIS MONEY MARKET FUND - DIRECT GROWTH	76,162	1,151.72	-	-
TATA CORPORTATE BOND FUND DIRECT GROWTH	-	-	1,45,77,969	1,802.20
Nippon India Crisil-IBX Financial services 9-12 months Debt Index Fund	99,99,500	1,003.47	-	-
SBI CORPORATE BOND FUND	-	-	28,06,892	425.65
SBI MAGNUM LOW DURATION FUND	1,923	69.87	-	-
Total	**10,44,89,485**	**18,065.16**	**1,73,84,861**	**2,227.85**
Aggregate amount of quoted investments & market value thereof		18,065.16		2,227.85
Aggregate amount of impairment in value of Investment		-		-

* Investment in mutual fund have been fair valued at closing NAV.

6(b) Trade receivables

(Carried at amortised cost, except otherwise stated)

Particulars	31 March 2026	31 March 2025
Unsecured -Considered good*	150.84	133.92
Trade receivables which have significant increase in credit risk	-	-
Unsecured - Credit Impaired	-	-
Total	**150.84**	**133.92**
Less: Allowance for expected credit loss	-	0.27
Trade receivables- Credit Impaired-Unsecured	**150.84**	**133.64**

*No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person. Refer note 27 for dues from related parties

Trade receivable ageing schedule for the year ended as on 31st March, 2026 and 31st March, 2025

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Ageing for trade receivables - current outstanding as at March 31,2026 is as follows :

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables- considered good	94.73	56.11	-	-	-	-	150.84
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- credit Impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Undisputed Trade Receivables- credit Impaired	-	-	-	-	-	-	-
Total	94.73	56.11	-	-	-	-	150.84
Less: Allowance for expected credit loss	-	-	-	-	-	-	-
Balance at the end of the year	**94.73**	**56.11**	**-**	**-**	**-**	**-**	**150.84**

Ageing for trade receivables - current outstanding as at March 31,2025 is as follows :

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables- considered good	127.51	6.13	-	0.08	0.19	-	133.91
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- credit Impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Undisputed Trade Receivables- credit Impaired	-	-	-	-	-	-	-
Total	127.51	6.13	-	0	0	-	133.91
Less: Allowance for expected credit loss	-	-	-	0.08	0.19	-	0.27
Balance at the end of the year	**127.51**	**6.13**	**-**	**-**	**-**	**-**	**133.64**

6(c) (i) Cash and cash equivalents

Particulars	31 March 2026	31 March 2025
Balances with banks		
-in current accounts	226.56	45.26
Cash on hand	1.57	1.09
Total	**228.13**	**46.35**

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

6(c) (ii) Bank balances other than cash and cash equivalents

Particulars	31 March 2026	31 March 2025
Earmarked Balances with banks:		
Fixed Deposits with banks (original maturity with in twelve months)	32,917.70	1,950.00
Total Other bank balances	**32,917.70**	**1,950.00**

*There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of the Companies Act, 2013 as at the year end

6(c)(iii) Other financial assets

Particulars	31 March 2026		31 March 2025	
	Current	Non Current	Current	Non Current
Unsecured, considered good				
Interest receivable on fixed deposit	370.31	-	7.60	-
Security Deposits	-	87.50	-	4.86
Total Other financial assets	**370.31**	**87.50**	**7.60**	**4.86**

Note 7: Deferred tax assets /(liabilities)

The balances comprises temporary differences attributable to :

Particulars	31 March 2026	31 March 2025
Carried Forward Loss	6,477.93	4,452.21
Employee benefits	120.25	47.64
Total Deferred tax assets	**6,598.18**	**4,499.84**
Set-off of deferred tax liabilities pursuant to set-off provisions		
Property plant & Equipment - Depreciation	307.95	289.39
Lease Liabilities	15.84	0.00
Investment - Mutual funds	298.39	39.59
Total Deferred tax Liabilities	**622.18**	**328.97**
Total deferred tax assets/(Liabilities) (net)	**5,976.00**	**4,170.87**

NOTE:

In accordance with the Ind AS 12 -The deferred tax asset arising from timing differences are recognised and carry forwarded only, if it is probable that taxable profit will be available against which the deductable temporary difference can be utilised. In view of this, deferred tax asset (net) is not recognised.

7(b)Income tax expense/(benefit) recognised in the statement of profit and loss

Particulars	31 March 2026	31 March 2025
Current taxes	-	-
Deferred taxes	-	
Total income tax expense recognised in the Statement of profit and loss	**-**	**-**

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

7(C) Income tax expense/(benefit) recognised directly in Other Comprehensive income/(loss)

Particulars	31 March 2026	31 March 2025
Tax effect on changes in fair value of investments	-	-
Tax effect on actuarial gains/losses on defined benefit obligations	-	-
Total income tax (benefit) recognised in the other Comprehensive income/(loss)	**-**	**-**

7(d) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

Particulars	31 March 2026	31 March 2025
Profit from operations before income tax expenses	(5,486.28)	(4,707.98)
Applicable Tax Rate	34.94%	34.94%
Computed expected tax expense:	(1,917.13)	(1,645.16)
Effect of unrecognised deffered tax asset	1,917.13	1,645.16
Effects of expenses/income that are not deductible	0.00	0.00
Income tax expenses	**0.00**	**0.00**

Note 8: Current tax asset (net)

Particulars	31 March 2026	31 March 2025
Tax Credits (TDS)	194.92	119.00
Less: Provision for income tax	-	-
Total Current tax asset (net)	**194.92**	**119.00**

Note 9: Other non-current assets

Particulars	31 March 2026	31 March 2025
Capital advances	3.88	-
Total Other non-current assets	**3.88**	**-**

Note 10: Inventories (Valued at lower of cost or Net Realisable Value)

Particulars	31 March 2026	31 March 2025
Raw materials	10.20	23.75
Total Inventories	**10.20**	**23.75**

Note 11: Other current assets

Particulars	31 March 2026	31 March 2025
Unsecured, considered good		
Balances with Statutory/Government authorities	1,516.64	1,161.79
Pre paid expenses	94.12	100.16
Advances to Material Suppliers	521.14	-
Others advances	1.94	0.81
Total Other current assets	**2,133.84**	**1,262.76**

There are no advances to directors or other officers of the Company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director or a member.

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 12: Equity share capital and other equity

12(a) Equity share capital

Particulars	31 March 2026	31 March 2025
Authorised Capital		
500,000,000 Equity shares of ₹1 /- each	5,000.00	3,000.00
(March 31,2025: 300,000,000 Equity shares of ₹1 /- each)		
	5,000.00	**3,000.00**
Issued, Subscribed and fully paid up		
26,37,20,583 Equity shares of ₹1/- each	2,637.21	2,180.74
(March 31,2025:21,80,73,717 Equity shares of ₹1/- each)		
	2,637.21	**2,180.74**

12(a).1 Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	31 March 2026		31 March 2025	
	Number	Amount	Number	Amount
Equity shares				
At the beginning of the year	21,80,73,717	2,180.74	21,80,73,717	2,180.74
Add: Issued during the year	4,56,46,866	456.47	-	-
Outstanding at the end of the year	**26,37,20,583**	**2,637.21**	**21,80,73,717**	**2,180.74**

12(a).2 Terms/ rights attached to equity shares

The company has only one class of Equity shares having par value of ₹1. They entitle the holder to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amounts paid on the shares held.

Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

12 (a) .3 Details of shares held by the promoter at the end of the year 31st March 2026

Name of the Promoter	No. of shares			% holding of equity shares	% change during the year
	31st March 2026	change	31st March 2025		
Jasti Property and Equity Holdings Private Limited	18,34,66,264	3,17,68,764	15,16,97,500	69.57%	20.94%
Venkateswarlu Jasti	2,201	-	2,201	-	-
Sudha Rani Jasti	15,28,535	-	15,28,535	-	-
Madhavi Jasti	1,000	-	1,000	-	-
Kalyani Jasti	1,000	-	1,000	-	-
Sirisha Jasti	1,000	-	1,000	-	-

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Details of shares held by the promoter at the end of the year 31st March 2025

Name of the Promoter	No. of shares			% holding of equity shares	% change during the year
	31st March 2025	change	31st March 2024		
Jasti Property and Equity Holdings Private Limited	15,16,97,500	-	15,16,97,500	69.56%	-
Venkateswarlu Jasti	2,201	-	2,201	-	-
Sudha Rani Jasti	15,28,535	15,25,535	3,000	0.70%	50,851%
Madhavi Jasti	1,000	-	1,000	-	-
Kalyani Jasti	1,000	-	1,000	-	-
Sirisha Jasti	1,000	-	1,000	-	-

12(a).4 Shares of the Company held by holding company

Particulars	31 March 2026	31 March 2025
Jasti Property and Equity Holdings Private Limited		
183466264 Equity shares of ₹1/- each (Previous year: 151,697,500)	1,834.66	1,516.98

12(a).5 Details of shareholders holding more than 5% shares in the Company

Particulars	31 March 2026		31 March 2025	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Jasti Property and Equity Holdings Private Limited	18,34,66,264	69.57%	15,16,97,500	69.56%

12(b) Other equity

Particulars	31 March 2026	31 March 2025
Securities premium	1,24,521.08	64,678.20
General reserve	4,336.12	4,336.12
Retained earnings	3,120.12	8,628.59
ESOP outstanding reserve	169.71	127.45
Money received against share warrants	15,552.49	-
Total other equity	**1,47,699.51**	**77,770.36**

(i) Securities premium

Particulars	31 March 2026	31 March 2025
Opening balance	64,678.20	64,678.20
Add: Additions during the period	60,677.70	-
Less: Issue expenses (excluding GST)	(834.82)	-
Closing Balance	**1,24,521.08**	**64,678.20**

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

(ii) General Reserve

Particulars	31 March 2026	31 March 2025
Opening balance	4,336.12	4,336.12
Less: Transfer during the period	-	-
Closing Balance	**4,336.12**	**4,336.12**

(iii) Retained earnings

Particulars	31 March 2026	31 March 2025
Opening balance	8,628.59	13,342.56
Net loss for the year	(5,486.28)	(4,707.98)
Other Comprehensive Income		
- Remeasurements of post employment benefit obligation, net of tax	(22.19)	(5.99)
Closing balance	**3,120.12**	**8,628.59**

(iv) Employee stock option reserve

Particulars	31 March 2026	31 March 2025
Employee stock option reserve	127.45	127.45
Employee stock option reserve -FY 2025-26	178.69	-
Less: ESOP shares alloted	(136.43)	-
Closing Balance	**169.71**	**127.45**

Nature and purpose of reserves

Securities premium reserve:

The amount received in excess of face value of the equity shares is recognised in securities premium reserve . The reserve is utilised in accordance with the provisions of companies Act 2013.

General Reserve:

General reserve is used from time to time to transfer the profits from retained earnings for appropriation purpose.

Retained Earnings:

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distribution to share holders

Other Comprehensive Income:

Difference between the interest income on plan assets and the return actually achieved, any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and subsequently not reclassified into statement of profit and loss.

Employee Stock Options Reserve:

The fair value of the equity-settled share based payment transactions is recognised in statement of profit and loss with corresponding credit to Employee Stock Options Outstanding Account

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

(v) Money received against share warrants

Particulars	31 March 2026	31 March 2025
Preferential Issue of convertible warrants (Pending allotment)	15,552.49	-
Total	**15,552.49**	**-**

Note 13: Financial liabilities

13(a) Trade payables

Particulars	31 March 2026	31 March 2025
Total outstanding dues of micro enterprise and small enterprises	36.33	38.42
Total outstanding dues of creditors other than micro enterprises and small enterprises	444.99	484.24
Total trade payables	**481.32**	**522.66**

(Refer note 25 for the Company's liquidity risk management process)

Ageing for trade payables - current outstanding as at March 31,2026 is as follows :

Particulars	Outstanding for following periods from due date of payment						
	Unbilled due	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed MSME	-	36.33	-	-	-	-	**36.33**
(ii) Undisputed Others	-	323.40	121.59	-	-	-	**444.99**
(iii) Disputed dues- MSME	-	-	-	-	-	-	**-**
(iv) Disputed dues- Others	-	-	-	-	-	-	**-**
Balance at the end of the year	**-**	**359.73**	**121.59**	**-**	**-**	**-**	**481.32**

Ageing for trade payables - current outstanding as at March 31,2025 is as follows :

Particulars	Outstanding for following periods from due date of payment						
	Unbilled due	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed MSME	-	38.42	-	-	-	-	**38.42**
(ii) Undisputed Others	-	323.40	160.84	-	-	-	**484.24**
(iii) Disputed dues- MSME	-	-	-	-	-	-	**-**
(iv) Disputed dues- Others	-	-	-	-	-	-	**-**
Balance at the end of the year	**-**	**361.82**	**160.84**	**-**	**-**	**-**	**522.66**

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Dues to micro and small enterprises:

With the promulgation of the Micro, Small and Medium Enterprises Development Act, 2006, the Company is required to identify Micro and Small Suppliers and pay them interest on overdue beyond the specified period irrespective of the terms with the suppliers. The Company has circulated letter to all suppliers seeking their status. Response from few suppliers has been received and is still awaited from other suppliers. In view of this, the liability of interest calculated and the required disclosures made, in the below table, to the extent of information available with the Company.

Particulars	31 March 2026	31 March 2025
Principal amount remaining unpaid to any supplier as at the end of the accounting year	36.33	38.42
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to small enterprises	-	-

13(b) Other Financial liabilities

Particulars	31 March 2026	31 March 2025
Current		
Liabilities for expenses	45.68	20.07
Payable for capital goods	6.41	-
Total other current financial liabilities	**52.09**	**20.07**

Note 14: Provisions

Particulars	31 March 2026		31 March 2025	
	Current	Non-Current	Current	Non-Current
Provision for Employee benefits				
-Leave obligations *	117.37	185.48	126.89	171.05
-Gratuity **	35.00	6.26	37.16	-
	152.37	**191.74**	**164.05**	**171.05**

***The Compensated Absences (Leave Obligations)** covers the company's liability for earned leave which is classified as other long-term benefits. The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefit is discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations

****Post-employment obligations- Gratuity (Defined benefit plan)**

The Company provides gratuity benefits to its employees in accordance with the New Labour Code (Code on wages,2019), (to the extent notified) and the applicable provisions of the Payment of Gratuity Act, 1972, as amended from time to time. Employees who are in continuous service for a minimum period of five years are eligible for gratuity benefits. The gratuity liability is calculated based on the last drawn wages, in line with the definition of "wages", at the rate of 15 days' wages for each completed year of service or part thereof. The gratuity scheme is a funded defined benefit plan. The Company makes contributions to an approved gratuity fund trust, which in turn invests the funds with the Life Insurance Corporation of India (LIC). The liability in respect of gratuity is determined based on actuarial valuation using the projected unit credit method at the reporting date. Remeasurements arising from experience adjustments and changes in actuarial assumptions are recognised in Other Comprehensive Income.

Employee Benefit Plans

(i) Post-employment benefits (gratuity)

The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	31 March 2026	31 March 2025
Present value of obligation as at the beginning of the period	395.58	351.59
Interest cost	26.29	24.97
Past service cost - (Vested Benefits)	-	-
Current service cost	30.05	24.97
Benefits paid	(39.02)	(11.51)
Increase / (Decrease) due to effect of any business combination / divesture / transfer)	-	-
Increase / (Decrease) due to Plan combination	-	-
Financial Assumptions	(27.32)	7.00
Actuarial (gain)/loss on obligation	49.49	-1.44
Present value of obligation as at the end of the period	**435.07**	**395.58**

Particulars	31 March 2026	31 March 2025
Fair value at beginning	358.42	332.26
Interest income	25.40	24.08
Remeasurements-Experience adjustments	-	-
Employers contribution	10.00	2.50
Employer Direct Benefit Payments	39.02	11.51
Benefit Payments from Plan Assets	-	-
Benefit Payments from Employer	(39.02)	(11.51)
return on plan assets	(0.02)	(0.43)
Fair value at the End	**393.80**	**358.41**

Significant estimates: Actuarial assumptions and sensitivity

The significant actuarial assumptions were as follows:

Particulars	31 March 2026	31 March 2025
Discount rate	7.76%	6.99%
Salary growth rate	9.00%	9.00%
Attrition rate	6.50%	6.50%
Retirement Age	58 years	58 years

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Particulars	Defined benefit obligation					
	Change in assumption		Increase in assumption		Decrease in assumption	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Discount rate	1%	1%	403.53	366.65	471.13	428.71
Salary growth rate	1%	1%	451.30	410.95	418.99	380.62
Attrition rate	1%	1%	440.11	398.19	429.53	392.77

Expected cash flows over the next (valued on undiscounted basis):	Amount (₹)
1 year	35.00
2 to 5 Years	165.48
6 to 10 years	212.04

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

The Company has purchased an insurance policy to provide for payment of gratuity to the employees. Every year, the insurance company carries out a funding valuation based on the latest employee data provided by the Company. Any deficit in the assets arising as a result of such valuation is funded by the Company.

Risk exposure

Through its defined benefit plans, the company is exposed to a number of risks, the most significant of which are detailed below:

Asset Volatility: The plan liabilities are calculated using a discount rate set with reference to bond yields; if plan assets under perform this yield, this will create a deficit. Most of the plan asset investments is in fixed income securities with high grades and in government securities. A portion of the fund is invested in equity securities and in alternative investments which have low correlation with equity securities. The equity securities are expected to earn a return in excess of the discount rate and contribute to the plan deficit. The company has a risk management strategy where the aggregate amount of risk exposure on a portfolio level is maintained at a fixed range. Any deviations from the range are corrected by rebalancing the portfolio. The company intends to maintain the investment mix in the continuing years.

Changes in bond yields: A decrease in bond yields will increase plan liabilities, although this will be partially off-set by an increase in the value of the plan's bond holdings.

Inflation risk: In the pension plans, the pensions in payment are not linked to inflation, so this is a less material risk.

Life expectancy: The pension obligation are to provide benefits for the life of the member, so increase in life expectancy will result in an increase in the plan's liabilities. This is particularly significant where inflationary increases result in higher sensitivity to changes in life expectancy.

The company ensures that the investment positions are managed within an asset-liability matching (ALM) framework that has been developed to achieve long term investments that are in line with the obligations under the employee benefit plans. Within this framework, the company's ALM objective is to match the assets to the pension obligations by investing in long term fixed interest securities with maturities that match the benefit payments as they fall due and in the appropriate currency.

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

The company actively monitors how the duration and the expected yield of the investments are matching the expected cash outflows arising from the employee benefit obligations. The company has not changed the processes used to manage its risks from previous periods.

Interest Rate : A decrease in bond yields will increase plan liabilities, although this will be partially off-set by an increase in the value of the plan's bond holdings.

Investment Risk: If actual return on plan assets as below this rate , it will create a plan deficit

Salary Risk: Higher than expected increase in salaries increases the defined benefit obligations

Demographic Risk: The present value of defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment . An increase in the life expectancy of the plan participants will increase the plans liability

Other Long term benefit plans

(ii) Compensated Absences

The Company provides for accumulation of compensated absences in respect of certain categories of employees. These employees can carry forward a portion of the unutilised compensated absences and utilise them in future periods or receive cash in lieu there of as company policy

Actuarial valuation for compensated absences is done as at the year end and provision is made as per company policy with corresponding (gain)/Charge to the statement of profit and loss amounting to ₹144.06 lakhs (March 31, 2025 : ₹179.10 lakhs)

(iii) Defined Contribution plans

Particulars	31 March 2026	31 March 2025
Provident Fund	142.27	124.71
State Defined Contribution Plans		
Employees State Insurance	-	0.12

Note 15: Other current liabilities

Particulars	31 March 2026	31 March 2025
Statutory Liabilities	86.91	60.28
Security Deposit Payable	135.68	
Total other current liabilities	**222.59**	**60.28**

Note 16: Revenue from operations

Particulars	31 March 2026	31 March 2025
Sale of Services	711.47	665.58
	711.47	**665.58**

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

(b) Disaggregation of Revenue based on location of customer

Region	31 March 2026		31 March 2025	
	Related Party	Non Related Party	Related Party	Non Related Party
India	-	215.70	-	473.07
USA	-	251.13	-	6.32
Europe	-	153.12	-	34.87
Rest of the World	-	91.51	-	151.33
Total	**-**	**711.47**	**-**	**665.58**

Note 17: Other income

Particulars	31 March 2026	31 March 2025
Interest income		
On fixed deposits at amortised cost	422.92	548.94
On Income tax refund	-	8.38
On Security Deposit (IndAS-116)	0.75	0.00
MAI (MARKET ACCESS INITIATIVE) Scheme	13.67	17.71
Gain on Investments	953.71	497.56
	1,391.05	**1,072.59**

Details of Gain on Investments

Particulars	31 March 2026	31 March 2025
Realised gain	213.08	66.05
Unrealised gain	740.63	431.51

Note 18: Employee benefits expense

Particulars	31 March 2026	31 March 2025
Salaries,Wages & Bonus	2,040.14	1,786.49
Contribution to Provident & other funds	142.27	124.83
Gratuity Expense	30.94	25.86
Staff Welfare Expenses	22.91	17.87
Share based payment expenses (ESOP)	178.69	127.45
	2,414.94	**2,082.49**

Note 19: Research & Development expenses

Particulars	31 March 2026	31 March 2025
R & D Materials	479.56	546.19
Patent Related Expenses	1,348.03	1,119.28
Lab Maintenance	870.46	1,087.26
R & D Other Expenses	99.19	290.43
	2,797.24	**3,043.16**

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 20: Finance costs

Particulars	31 March 2026	31 March 2025
Interest expenses at amortised cost		
On Lease Liability	15.78	4.66
	15.78	**4.66**

Note 21: Depreciation and amortisation expense

Particulars	31 March 2026	31 March 2025
Depreciation of property, plant and equipment (Refer Note 3)	520.56	527.75
Amortisation of intangible assets (Refer Note 4)	9.61	2.96
Depreciation on Right of Use assets(IndAS116) (Refer Note No-5)	31.18	51.46
	561.35	**582.17**

Note 22: Other expenses

Particulars	31 March 2026	31 March 2025
Consumble stores	98.84	103.58
Power & fuel charges	55.83	29.96
Rent	811.83	28.77
Rates & Taxes	1.48	0.98
Insurance	92.94	65.05
Communication Charges	37.23	25.01
Travelling & Conveyance	224.55	215.41
Bank Charges	10.13	10.11
Printing & Stationery	10.19	7.49
Professional Charges	22.56	24.42
Payments to Auditors (Refer note 22(a)below)	19.11	16.70
Repairs & Maintenance - others	63.18	75.13
Foreign Exchange Loss (Net)	24.23	22.65
Provision for expected credit loss	-	0.27
General Expenses	327.39	108.13
	1,799.49	**733.67**

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 22(a): Details of payments to auditors

Particulars	31 March 2026	31 March 2025
Payment to auditors		
As auditor:		
Statutory Audit fee	10.00	10.00
Tax audit fee	2.00	2.00
In other capacity		
Other services	3.00	3.00
Income tax appeal representation charges	2.00	0.00
Preferential Issue certification fees (Refer note 12 b(i))	1.00	1.00
Re-imbursement of out -of- pocket expenses	1.11	0.70
	19.11	**16.70**

Financial instruments and risk management

Note 23: Fair value measurements

	31 March 2026		31 March 2025	
	FVTPL	Carrying Value	FVTPL	Carrying Value
Financial Assets				
Investments				
Current	18,065.16	-	2,227.85	-
Non-Current		91,284.63		69,147.16
Trade Receivables	-	150.84	-	133.92
Other financial assets	-	457.82	-	12.46
Cash and Cash equivalents	-	228.13	-	46.35
Bank Balances	-	32,917.70	-	1,950.00
Total Financial Assets	**18,065.16**	**1,25,039.12**	**2,227.85**	**71,289.88**
Financial Liabilities				
Other financial liabilities	-	52.09	-	20.07
Trade Payables	-	481.32	-	522.66
Lease liabilities	-	1,669.42	-	-
Total Financial Liabilities	**-**	**2,202.83**	**-**	**542.73**

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets measured at fair value & Amortised cost	Notes	Level 1	Level 2	Level 3	Total
As at March 31, 2026					
Financial assets					
Investment in mutual funds	6(a)(ii)	18,065.16	-	-	18,065.16
Trade Receivables	6(b)	-	-	150.84	150.84
Other financial assets	6(c)(iii)	-	-	457.82	457.82
Total Financial Assets		**18,065.16**	**-**	**608.66**	**18,673.82**

Financial liabilities measured at amortised cost & Fair Value	Notes	Level 1	Level 2	Level 3	Total
As at March 31, 2026					
Financial Liabilities					
Other financial liabilities	13(b)	-	-	52.09	52.09
Trade Payables	13(a)	-	-	481.32	481.32
Lease liabilities	5(b)	-	-	1,669.42	1,669.42
Total Financial Liabilities		**-**	**-**	**2,202.83**	**2,202.83**

Financial assets measured at fair value & Amortised cost	Notes	Level 1	Level 2	Level 3	Total
As at March 31, 2025					
Financial assets					
Investment in mutual funds	6(a)(ii)	2,227.85	-	-	2,227.85
Trade Receivables	6(b)	-	-	133.92	133.92
Other financial assets	6(c)(iii)	-	-	12.46	12.46
Total Financial Assets		**2,227.85**	**-**	**146.38**	**2,374.22**

Financial liabilities measured at amortised cost & Fair Value	Notes	Level 1	Level 2	Level 3	Total
As at March 31, 2025					
Financial Liabilities					
Other financial liabilities	13(b)	-	-	20.07	20.07
Trade Payables	13(a)	-	-	522.66	522.66
Lease liabilities	5(b)	-	-	-	-
Total Financial Liabilities		**-**	**-**	**542.73**	**542.73**

Level 1: Inputs are Quoted prices(unadjusted) in active market for identical assets or liabilities

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Level 3: Inputs are not based on observable market data(unobservable inputs).

There were no transfers between Level 1 and 2 in the periods.

The management considers that the carrying amount of financial assets and financial liabilities carried at amortised cost approximates their fair value.

Note 24: Financial Risk management

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports to the board of directors on its activities.

Risk	Exposure arising from	Measurement	Management Comment
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Ageing analysis	Diversification of bank deposits and monitoring of credit limits of customers
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk - foreign exchange	Future commercial transactions Recognised financial assets and liabilities not denominated in Indian rupees	Cash flow forecasting Sensitivity analysis	The fluctuations in foreign currency exchange rates does not have potential impact on the statement of profit or loss as the company manage the funds by planning the payments & receivables in prior.
Market risk - interest risk	Long-term borrowings at variable rates	Sensitivity analysis	The company does not have any exposure to the loans . Hence the risk of Market -interest risk is not significant.
Market risk - security prices	Investments in Mutual funds	Sensitivity analysis	Portfolio diversification

The company's risk management is carried out by the management. Company treasury identifies, evaluates and hedges financial risk in close cooperation with the company's operating units. The management provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, credit risk, and investment of excess liquidity.

(A) Credit Risk Management

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Financial instruments that are subject to concentrations of credit risk principally consist of cash and cash equivalents, bank deposits and other financial assets. None of the financial instruments of the Company result in material concentration of credit risk.

(i) Trade Receivables

The company has used an expected credit loss (ECL) model for assessing the impairment loss. For the purpose , the company uses a provision matrix to compute the expected credit loss amount. The provisions matrix takes into account external and internal risk factors and historical data of credit losses from various customers

Movement in the expected credit loss allowance	31 March 2026	31 March 2025
Balance at the beginning of the year	-	-
Movement in expected credit loss allowance on trade receivables	-	0.27
Balance at the end of the year	-	0.27

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

(ii) Financial Instruments and Cash Deposits

The company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have good credit ratings. The company does not expect any loss from non performance by these counter parties and does not have any significant concentration of exposure to specific industry sectors or specific country risks

(B) Liquidity Risk:

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to dynamic nature of the underlying business, company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position(comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in the company in accordance with practice and limits set by the company. These limits vary by location to take into account the liquidity of the market in which the entity operates. In addition, the company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

The table below summarises the maturity profile of the Company financial liabilities based on contractual undiscounted payments.

Year ended March 31, 2026	On Demand	in next 12 months	>1 year	Total
(i) Lease liabilities	-	454.93	1,214.49	1,669.42
(ii) Trade payables	-	481.32	-	481.32
(iii) Other financial liabilities	-	45.68	-	45.68
	-	981.93	1,214.49	2,196.42

Year ended March 31, 2025	On Demand	in next 12 months	>1 year	Total
(i) Lease liabilities	-	-	-	-
(ii) Trade payables	-	522.66	-	522.66
(iii) Other financial liabilities	-	20.07	-	20.07
	-	542.73	-	542.73

C) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk and interest rate risk.

(i) Foreign Currency Risk

The Company's foreign exchange risk arises from its foreign operations, foreign currency revenues and expenses, (primarily in US Dollars). As a result, if the value of the Indian rupee appreciates relative to these foreign currencies, the Company's revenues and expenses measured in Indian rupees may decrease exchange rates in respect of its highly probable forecasted transactions and recognised assets and liabilities

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

(i)(a) Foreign currency risk exposure:

The company's exposure to foreign currency risk at the end of the reporting period expressed in INR are as follows:

Particulars	As at March 31, 2026	
	USD	Others
Financial assets		
Cash and Cash equivalents	-	-
Trade receivables(Net)	93.42	-
Financial Liabilities		
Borrowings	-	-
Trade payables	130.61	-
Other financial liabilities	-	-

Particulars	As at March 31, 2025	
	USD	Others
Financial assets		
Cash and Cash equivalents	-	-
Trade receivables	11.59	-
Financial Liabilities		
Borrowings	-	-
Trade payables	132.38	-
Other financial liabilities	-	-

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates.

(ii)(a) Interest Rate of Risk Exposure

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	31 March 2026	31 March 2025
Variable rate borrowings	-	-
Fixed rate borrowings	-	-
Total Borrowings	-	-

(ii)(b) Sensitivity

The Company has taken long term and short term borrowings on fixed rate of interest. Since, there is no interest rate risk associated with such fixed rate loans; an interest rate sensitivity analysis has not been performed.

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 25: Capital Management

(a) Risk management

The Company's objective when managing capital are to:

1. Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
2. Maintain an optimal capital structure to reduce the cost of capital

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debts

Consistent with others in the industry, the company monitors capital on the basis of the following gearing ratio: -Net debt (total borrowings net of cash and cash equivalents) divided by total equity (as shown in the balance sheet)

	31 March 2026	31 March 2025
Net debt	-	-
Total Equity	1,50,337	79,951
Net debt to equity ratio	0.00%	0.00%

Note 26: Segment Information

a) The Company is engaged in a single operating segment of providing Research and Development services. Accordingly, there are no additional disclosures required under Ind AS 108 'Operating Segments' other than those already provided in the financial statements.

b) Segment information for secondary segment reporting (by geographical segment)

The Company has reportable geographical segments based on location of its customers:

(i) India-The company provides Analytical Services.

(ii) USA -The company provides Analytical Services.

(iii) Europe-The company provides Analytical Services.

(iv) Rest of the world -The company provides Analytical Services.

	Revenue for the year ended		Value of Non Current Assets (Except Financial Instrument) as at		Additions to Non current (Except Financial Instrument) during the year	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025
INDIA	215.70	473.07	7,663.01	5,966.23	508.34	3,727.58
U S A	251.13	6.32	-	-	-	-
EUROPE	153.12	34.87	-	-	-	-
REST OF THE WORLD	91.51	151.33	-	-	-	-
	711.47	665.58	7,663.01	5,966.23	508.34	3,727.58

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 27: Disclosure of Related Party Transactions inaccordance with Ind AS - 24 Related Party Disclosures

(i) Name of the Related Party and Nature of Relationship

(a) Trustee Company : Jasti Property and Equity Holdings Private Limited (In its capacity as sole trustee of Jasti Family Trust)

(b) Subsidiaries: : Suven Neurosciences Inc.,

(c) Key Management personnel(KMP) :

Mr. Venkateswarlu Jasti	Chairman & MD
Mrs. Sudha Rani Jasti	Whole-time Director
Prof. Dr. Seyed E. Hasnain	Non Executive Director
Mr. Santanu Mukherjee	Independent Director
Mrs. J.A.S. Padmaja	Independent Director
Dr. V Sambasiva Rao	Independent Director

(d) Companies under the control of Key Managerial Personnel : Nil

(a) Trustee Company

Name	Type	Place of Incorporation	Ownership Interest	
			31 March 2026	31 March 2025
Jasti Property and Equity Holdings Private Limited	Immediate and Ultimate parent entity	India	69.57%	69.56%

(b) Subsidiaries

	31 March 2026	31 March 2025
Suven Neuro Sciences Inc.		
Opening	69,147.16	57,711.34
Investment during the year	22,137.47	11,435.82
Balance outstanding	**91,284.63**	**69,147.16**

(c) Key Management Personnel

Particulars	31 March 2026	31 March 2025
Short term employee benefits	-	54.88
Total Compensation(A)	**-**	**54.88**
Director's sitting fees	14.30	10.50
Total payments(B)	**14.30**	**10.50**
Total (A+B)	**14.30**	**65.38**

Note 28: Contingent Liabilities and contingent assets

	31 March 2026	31 March 2025
(i) Claims arising from disputes not acknowledged as debts -Direct taxes	616.69	616.69
	616.69	**616.69**

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 29: Earnings per share

	31 March 2026	31 March 2025
Profit /(Loss) After Tax	(5,486.28)	(4,707.98)
Weighted average number of equity shares	22,77,63,072	21,80,73,717
Face value of each equity share (₹)	1.00	1.00
Basic Earnings per share	(2.41)	(2.16)
Diluted Earnings per share	(2.41)	(2.16)

Note:

The EPS (Basic and Diluted) of the corresponding periods have been adjusted appropriately for the bonus element in respect of rights issue made..There is no dilution to the Basic Earnings per share as there are no dilutive potential equity shares

Note 30: Impairment of the Investment in Suven Neurosciences, Inc.:

The company stay focused on clinical development of NCEs targeting various Neurodegenerative diseases under Central Nervous System disorders and keep developing protocols for continuing the studies on clinical development programs for various indications, for which the company has invested $116.74 Mn (₹912.85 crores) since 2015 in Suven Neurosciences, Inc., the wholly owned subsidiary in USA. and the investment there on continue to remain unimpaired.

Note 31: Preferential Issue

Preferential Issue: The Board of Directors of the Company approved the issue of 6,40,02,999 convertible warrants on a preferential basis to 23 allottees in its meeting held on 13th May, 2025, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Subsequently, shareholders of the Company approved the issue of convertible warrants in their meeting held on 05th June, 2025.

Each warrant is convertible into one equity share of face value ₹1/- at an exercise price of ₹134/- per share, within a period of 18 months from the date of allotment

Out of the above, 4,54,32,866 warrant holders have paid the full consideration and their warrants have been converted into equity shares of the Company. The remaining 1,85,70,133 warrants are yet to be converted into equity shares; the holders of these warrants have paid 62.5% of the consideration and the balance 37.5% amounting to ₹93.31 Crores remains receivable as at the balance sheet date. Accordingly, the total consideration received as at the balance sheet date aggregates to ₹764.33 Crores. As per the notice to shareholders dated 13th May 2025, the warrant holders have the option to convert their warrants into equity shares within 18 months from the date of allotment of the share warrants.

Summary of Utilisation of Proceeds of Preferential issue as on 31.03.2026

Particulars	Amount ₹ In lakhs
Amount Received through Preferential Issue	76,432.53
Less: Amount Utilised	26,068.64
Balance Amount	**50,363.89**

Note : The utilisation figures reported above are based on the funds actually received as at the 31st March 2026 (₹764.33 Crores). The balance consideration of ₹93.31 Crores, receivable from holders of the remaining 1,85,70,133 warrants, has not been considered for utilisation purposes.

Note 32: Employee Stock Option Scheme (ESOP 2020):

The board of directors/ compensation committee has approved the Suven Life Stock Option Scheme (ESOP) 2020 for issue of stock options to eligible employees of the Company. According to the Scheme, the options granted vest within a period of five years, subject to the terms and conditions specified in the scheme. Options granted shall vest so long as the employee continues to be in

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

the employment of the Company as on the date of vesting. Subject to an employee's continued employment with the Company, options can be exercised any time on or after the date of vesting of options as specified in the respective grants under the Scheme.

Exercise Period

Scheme	Exercise price	Weighted Average Fair value of option at grant date	Number of options	Year 1	Year 2	Year 3
ESOP 2020 - Grant I	55	63.75	6,20,000	40%	30%	30%
ESOP 2020 - Grant II	55	63.75	3,45,000	40%	30%	30%

The details of activity under the Scheme ESOP 2020 are summarised below:

Particulars	For the Year ended 31-3-2026 No. of Options (Grant-I)	For the Year ended 31-3-2026 No. of Options(Grant-II)
Outstanding at beginning of the year	5,54,500	-
Grant II during the year	-	3,45,000
Forfeited during the year	17,700	15,000
Exercised during the year	2,14,000	-
Expired during the year	-	-
Outstanding at the end of the year	3,22,800	3,30,000
Weighted average exercise price for all the above options	55	55

The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

Dividend yield	0.00%
Expected volatility	12.53%
Risk-free interest rate	7.11%
Weighted average share price	111.8
Exercise price	55
Expected life of options granted in years	3

The expected life of the stock is based on the historical data and current expectations and is not necessarily indicative of exercise pattern that may occur

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 33: Ratios

Particulars	Numerator	Denominator	31st March 2026	31st March 2025	% Variance	Reason
Current Ratio	Current assets	Current liabilities	39.66	7.52	427.18%	-
Debt-Equity Ratio	Total Debt	Shareholders Equity	0.00	0.00	0.00%	-
Debt Service Coverage ratio	Earnings available for debt service	Debt Service	0.00	0.00	0.00%	-
Return on Equity	Net Profits after taxes	Average Shareholder's Equity	(0.05)	(0.06)	(16.76)%	-
Trade receivables turnover ratio	Revenue	Average Trade Receivable	5.00	5.08	(1.46)%	-
Inventory turnover ratio	Cost of goods sold	Average Inventory	0.00	0.00	0.00%	-
Trade payables turnover ratio	Purchases of services and other expenses	Average Trade Payables	5.90	8.83	(33.27)%	-
Net capital turnover ratio	Revenue	Working Capital	0.03	0.05	(44.86)%	-
Net Profit Ratio	Net Profit	Revenue	(7.71)	(7.07)	9.02%	-
Return on capital employed	Earning before interest and taxes	Capital Employed	(0.04)	(0.06)	(38.09)%	-
Return on Investment	Income generated from investments	Average investments	4.99	7.85	(36.38)%	-

*Note : The Company is currently in the research and development (R&D) and the revenue from operations are related to services rendered leveraging the R&D capabilities. They are not adequate to cover the entire expenses and hence these ratios cannot be meaningfully comparable. During the year, funds raised through a preferential issue in earlier periods were temporarily invested in fixed deposits and subsequently withdrawn to meet R&D expenses. These factors, along with the increased R&D expenditure and absence of borrowings, have collectively resulted in significant variances across several financial ratios.

Note 34 : Other statutory information

(i) The Company does not have any Benami property and no proceedings have been initiated or are pending against the Company for holding any Benami property.

(ii) The Company does not have any transactions with companies struck off.

(iii) The Company does not have any charges or satisfaction of charges pending for registration with the Registrar of Companies beyond the statutory period.

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

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

(vi) The Company has 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:

(a) 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

(b) provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.

Notes to the Standalone Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

(vii) The Company has 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 Group shall:

(a) 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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(viii) The Company does not have any such transaction which is not recorded in the books of accounts that has 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

Note 35 : Previous year figures have been regrouped and reclassified wherever considered necessary to conform to the current year's classifications. The impact of such regrouping/reclassification is not material to the financial statements.

The accompanying notes form an integral part of the financial statements

As per our report of even date

for **KARVY & CO.**
Chartered Accountants
(Firm Reg. No.001757S)

For and on behalf of the Board of Directors of
Suven Life Sciences Limited

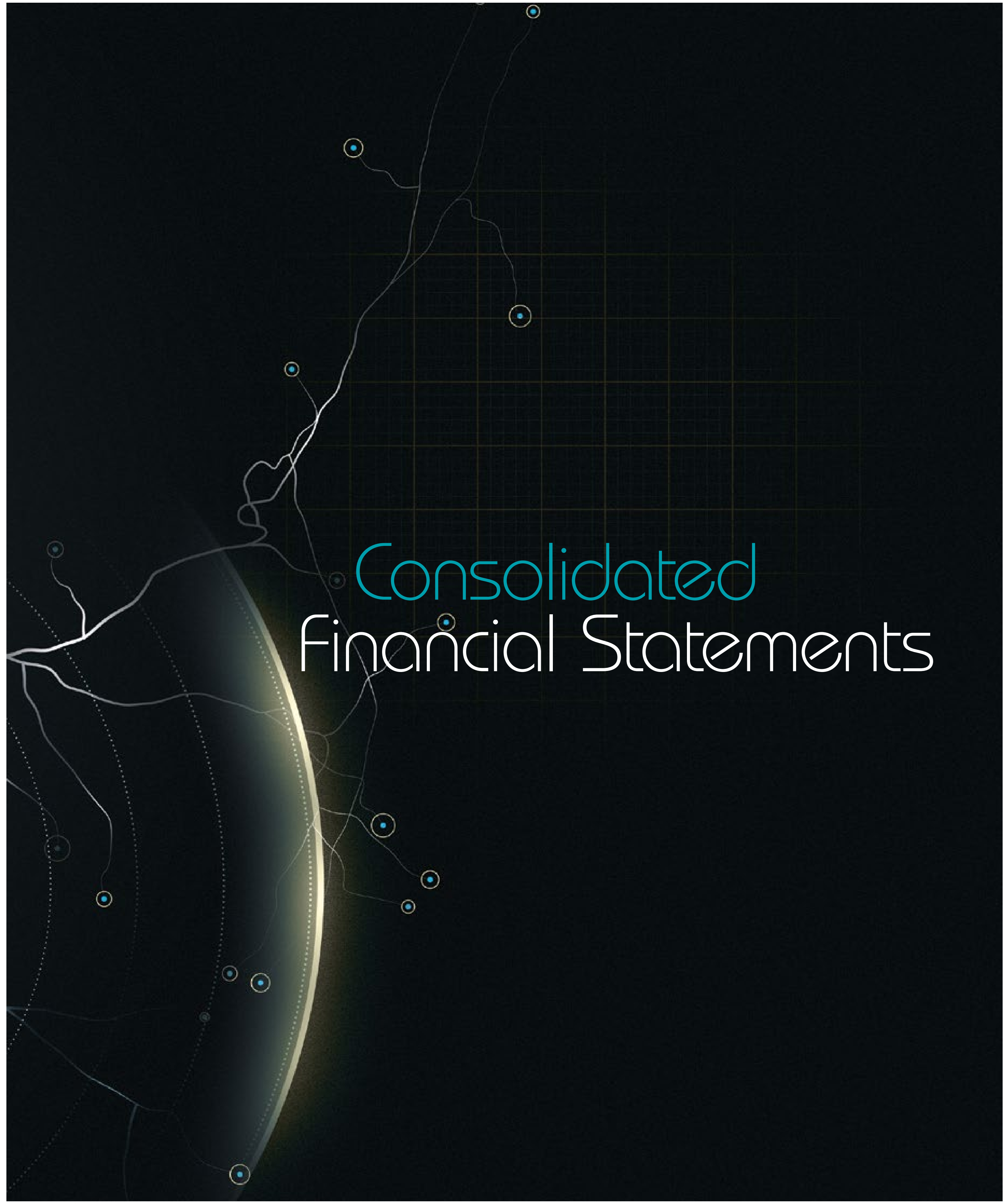
Ajay Kumar Kosaraju
Partner
Membership No. 021989

Venkateswarlu Jasti
Chairman & MD
DIN: 00278028

Sangeetha Laxmi Kandari
Company Secretary
Membership No. A40736

M. Mohan Kumar
Chief Financial Officer
Membership No. A25096

Place : Hyderabad
Date : May 13, 2026



Independent Auditor's Report

To the Members of

Suven Life Sciences Limited

Report on the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying Consolidated Ind AS financial statements of **Suven Life Sciences Limited** (hereinafter referred to as "the Holding Company") and its subsidiary (the Company and its subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2026, the Consolidated Statement of Profit and Loss (including other comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date and notes to the Consolidated Ind AS financial statements, including material accounting policies and other explanatory information (herein after referred to as "the Consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the Consolidated state of affairs of the Group as at 31st March, 2026, the Consolidated loss including other comprehensive loss, Consolidated statement of changes in equity and the Consolidated statement of cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Ind AS 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 Ind AS 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 ethical requirements that are relevant to our audit of the Consolidated Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, 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 Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Ind AS financial statements for the financial year ended 31st March, 2026. These matters were addressed in the context of our audit of the Consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No	Key Audit Matters	Auditor's Response
1	**Revenue Recognition** The Holding Company earns revenue by providing analytical services to pharmaceutical clients. Revenue is recognised over time as the services are performed, based on the progress of work under each contract. These contracts may include multiple stages or milestones. Applying **Ind AS 115 – Revenue from Contracts** with Customers involves management judgment in identifying performance obligations, choosing how to measure progress (such as time spent or work completed), and deciding when to recognise revenue. Due to the number of contracts, variation in terms, and the judgment required, we considered revenue recognition to be a key audit matter.	Our audit procedures in respect of revenue recognition included the following: • Understanding the revenue recognition process and tested key controls over contract review and timing of revenue recognition; • Reviewed a sample of customer contracts to evaluate how revenue was recognised based on contract terms; • Tested how progress on contracts was measured and whether revenue was recognised appropriately; • Checked sales recorded near year-end to ensure revenue was recognised in the correct period; • Evaluated the financial statement disclosures for compliance with Ind AS 115.

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

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the financial statements and auditor's report thereon. The Holding Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Consolidated Ind AS financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated Ind AS financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Holding Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations

Responsibilities of Management and Board of Directors for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Ind AS financial statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance including other comprehensive Income, Consolidated changes in equity and Consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective 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 Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Ind AS 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 Ind AS financial statements by the Board of Directors of the Holding Company, as aforesaid.

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

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

Auditor's Responsibility for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether these Consolidated Ind AS 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 Ind AS 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 Ind AS 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 controls 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 Holding Company and its subsidiary Company have 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.
- 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS 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 within the Group to express an opinion on the Consolidated Financial Statements.

Materiality is the magnitude of misstatements in the Consolidated Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 Ind AS financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of Suven Neurosciences, Inc (wholly owned subsidiary) whose financial statements reflect total assets of ₹599.78 Lakhs and total revenues of ₹1.97 Lakhs, total net loss after tax of ₹ (22,148.12) Lakhs, total comprehensive Loss of ₹. (22,244.33) Lakhs and net cash outflows of ₹ (856.42) Lakhs -for the year ended on that date, as considered in the Consolidated Ind AS financial statements.

Suven Neurosciences, Inc, a wholly owned subsidiary, is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in its respective country. The Group's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Group's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Group and audited by us.

Our opinion on the Consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure-A**", a statement on the matters specified in paragraph 3(xxi) of the order.

As required by section 143 (3) of the Act, based on our audit, we report that:

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

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books except for the matters stated in paragraph 143(3)(h)(vi) below on reporting under Rule 11(vi) of the Companies (Audit and Auditors) Rules, 2014.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash flows dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Ind AS financial statements.

d) In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Holding Company incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31st March, 2026 from being appointed as a Director of that company in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to Consolidated Ind AS financial statements of the Holding Company, which is the only company incorporated in India in the Group, 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 Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

   In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Group incorporated in India, to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiary, as noted in the 'Other matter' paragraph:

i. The Consolidated Ind AS financial statements disclose the impact of pending litigations on the Consolidated financial position of the Group in its Consolidated Ind AS financial statements- Refer Note 28 to the Consolidated Ind AS financial statements.

ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group incorporated in India.

iv. a) The management of the Holding Company which is a company incorporated in India, has represented to us that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Holding Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The managements of the Holding Company which is a company incorporated in India, has represented to us 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 Holding Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall, whether, directly or indirectly, lend or invest in other person or entity 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; and

c) Based on the audit procedures that has 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 (a) and (b) contain any material misstatement.

v. No dividend has been declared or paid during the year by the companies included in the Group.

vi. Based on our examination, the Holding Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. However, the records in respect of Property, Plant and Equipment are being maintained manually, which does not have the feature of recording audit trail. The Company has retained such records in accordance with the statutory requirements for record retention. We did not come across any instance of the audit trail feature being tampered with in the accounting software used for other books of accounts.

For **KARVY & CO.,**
Chartered Accountants
ICAI Firm Regn. No.001757S

AJAYKUMAR KOSARAJU
Partner
Membership No.021989
UDIN: 26021989BOZLCS4937

Place: Hyderabad
Date: May 13, 2026

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Consolidated Ind AS financial statements for the year ended 31st March, 2026, we report that:

xxi. According to the information and explanations given to us and based on our examination of the records of the Holding Company, there are no qualifications or adverse remarks in the Companies (Auditors Report) Order (CARO) report of the Holding Company included in the Consolidated Financial Statements. Reporting under this clause is not applicable for the wholly owned subsidiary company (located outside India) included in the consolidated Ind AS financial statements since CARO 2020 is not applicable to it.

For **KARVY & CO.,**
Chartered Accountants
ICAI Firm Regn. No.001757S

AJAYKUMAR KOSARAJU
Partner
Membership No.021989
UDIN: 26021989BOZLCS4937

Place: Hyderabad
Date: May 13, 2026

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls with reference to Consolidated Ind AS Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Ind AS financial statements of Suven Life Sciences Limited as of and for the year ended 31st March, 2026, we have audited the internal financial controls with reference to Consolidated Ind AS financial statements of **Suven Life Sciences Limited** (hereinafter referred to as the "Holding Company") which is the only company in the Group, incorporated in India, as of that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Ind AS financial statements of the Holding Company which is a Company incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 Consolidated Ind AS financial statements were 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 with reference to Consolidated Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Ind AS financial statements included obtaining an understanding of internal financial controls with reference to Consolidated Ind AS financial statements, 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 Ind AS 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 with reference to Consolidated Ind AS financial statements of the Holding Company which is a company incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS 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 Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to Consolidated Ind AS 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 Consolidated Ind AS financial statements to future periods are subject to the risk that the internal financial controls with reference to Consolidated Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company, which is a company incorporated in India, has, in all material respects, adequate internal financial controls with reference to Consolidated Ind AS financial statements and such internal financial controls with reference to Consolidated Ind AS financial statements were operating effectively as at 31st March, 2026, based on the criteria for internal financial controls with reference to Consolidated Ind AS financial statements established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **KARVY & CO.,**
Chartered Accountants
ICAI Firm Regn.No.001757S

AJAYKUMAR KOSARAJU
Partner
Membership No.021989
UDIN: 26021989BOZLCS4937

Place: Hyderabad
Date: May 13, 2026

Consolidated **Balance Sheet** as at 31 March 2026

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	5,570.33	5,947.19
Right of Use assets	5(a)	1,714.74	-
Capital work-in-progress	3	359.60	0.97
Intangible assets	4	14.47	18.08
Financial assets			
(i) Other financial assets	6(c)(iii)	87.50	4.86
Deferred tax asset (net)	7	-	-
Other non-current assets	9	3.88	-
Total Non-current assets		**7,750.52**	**5,971.10**
Current assets			
Inventories	10	10.20	23.75
Financial assets			
(i) Investments	6(a)	18,065.16	2,227.85
(ii) Trade receivables	6(b)	150.84	133.64
(iii) Cash and cash equivalents	6(c)(i)	827.91	1,502.55
(iv) Bank balances other than (iii) above	6(c)(ii)	32,917.70	2,270.08
(v) Other financial assets	6(c)(iii)	370.31	7.60
Current tax asset(net)	8	194.92	119.00
Other current assets	11	2,133.84	1,262.76
Total Current assets		**54,670.88**	**7,547.23**
TOTAL ASSETS		**62,421.40**	**13,518.33**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12(a)	2,637.21	2,180.74
Other equity	12(b)	56,502.76	8,817.94
Total Equity		**59,139.97**	**10,998.68**
LIABILITIES			
Non-current liabilities			
Lease Liabilities	5(b)	1,214.49	-
Provisions	14	191.74	171.05
Total Non-current liabilities		**1,406.23**	**171.05**
Current liabilities			
Lease Liabilities	5(b)	454.93	-
Financial liabilities			
(i) Trade payables			
(a) Total outstanding dues to Micro and Small Enterprises	13(a)	36.33	38.42
(b) Total outstanding dues to creditors other than Micro and Small Enterprises	13(a)	444.99	484.24
(ii) Other financial liabilities	13(b)	563.99	1,601.61
Provisions	14	152.37	164.05
Other current liabilities	15	222.59	60.28
Total Current liabilities		**1,875.20**	**2,348.60**
TOTAL LIABILITIES		**3,281.43**	**2,519.65**
TOTAL EQUITY AND LIABILITIES		**62,421.40**	**13,518.33**

Summary of material accounting policies 1-2

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date

for **KARVY & CO.**
Chartered Accountants
(Firm Reg. No.001757S)

Ajay Kumar Kosaraju
Partner
Membership No. 021989

Place : Hyderabad
Date : May 13, 2026

For and on behalf of the Board of Directors of
Suven Life Sciences Limited

Venkateswarlu Jasti
Chairman & MD
DIN: 00278028

Sangeetha Laxmi Kandari
Company Secretary
Membership No. A40736

M. Mohan Kumar
Chief Financial Officer
Membership No. A25096

Consolidated **Statement of Profit and Loss** for the year ended 31 March, 2026

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Particulars	Notes	Year ended March 31, 2026	Year ended March 31, 2025
Income			
Revenue from operations	16	711.47	665.58
Other income	17	1,393.01	1,089.69
Total Income		**2,104.48**	**1,755.27**
Expenses			
Employee benefits expense	18	2,414.94	2,082.49
Research & Development expenses	19	24,818.81	14,396.18
Finance costs	20	15.78	4.66
Depreciation and amortisation expense	21	561.35	582.17
Other expenses	22	1,928.01	764.27
Total Expenses		**29,738.89**	**17,829.77**
Profit/(Loss) before tax		**(27,634.41)**	**(16,074.50)**
Tax expense			
Current tax	7(b)	-	-
Deferred tax	7(b)	-	-
Tax of earlier years		-	-
Profit/(Loss) for the year		**(27,634.41)**	**(16,074.50)**
Other Comprehensive Income			
Items that will not be reclassified subsequently to statement of profit or loss			
Remeasurements gains (losses) on defined benefit plans		(22.19)	(5.99)
Items that will be reclassified subsequently to statement of profit or loss			
Exchange differences on translating Investments (carried at FVTOCI)		(96.20)	(52.34)
Income tax relating to items that will not be reclassified subsequently to statement of profit or loss			
Re-measurement gains (losses) on defined benefit plans		-	-
Other Comprehensive Income for the year (net of taxes)		**(118.39)**	**(58.33)**
Total Comprehensive Income/(Loss) for the year		**(27,752.80)**	**(16,132.83)**
Earnings per Equity share (Par value of ₹1 each)			
Basic	29	**(12.13)**	**(7.37)**
Diluted	29	**(12.13)**	**(7.37)**

Summary of material accounting policies 1-2

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date

for **KARVY & CO.**
Chartered Accountants
(Firm Reg. No.001757S)

Ajay Kumar Kosaraju
Partner
Membership No. 021989

Place : Hyderabad
Date : May 13, 2026

For and on behalf of the Board of Directors of
Suven Life Sciences Limited

Venkateswarlu Jasti
Chairman & MD
DIN: 00278028

Sangeetha Laxmi Kandari
Company Secretary
Membership No. A40736

M. Mohan Kumar
Chief Financial Officer
Membership No. A25096

Consolidated **Statement of changes in equity** for the year ended 31 March, 2026

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

a. Equity share capital

Equity Shares of ₹1/- each fully paid up	Number of Shares	Equity share capital
Balance as at 1st April, 2024	21,80,73,717	2,180.74
Changes in equity share capital during the year	-	-
Balance as at 31st March, 2025	**21,80,73,717**	**2,180.74**
Changes in equity share capital during the year	4,56,46,866	456.47
Balance as at 31st March, 2026	**26,37,20,583**	**2,637.21**

b. Other Equity

Particulars	Reserves & surplus						
	Securities Premium	General reserve	Retained earnings	Exchange differences on translating the financial statement of foreign operations	Employee stock option reserve	Money received against share warrants	Total Other Equity
Balance as at 1st April, 2024	64,678.20	4,336.12	(43,986.84)	(204.16)	-	-	**24,823.32**
Profit /(Loss) for the year	-	-	(16,074.50)	-	-	-	**(16,074.50)**
Other comprehensive income	-	-	(5.99)	(52.34)	-	-	**(58.33)**
Total Comprehensive Income/(Loss)	**-**	**-**	**(16,080.49)**	**(52.34)**	**-**	**-**	**(16,132.83)**
ESOP outstanding reserve	-	-	-	-	127.45	-	**127.45**
Transfer to General Reserve	-	-	-	-	-	-	**-**
Transfer from Retained Earnings	-	-	-	-	-	-	**-**
Balance as at 31st March, 2025	**64,678.20**	**4,336.12**	**(60,067.33)**	**(256.50)**	**127.45**	**-**	**8,817.94**
Balance as at 1st April, 2025	**64,678.20**	**4,336.12**	**(60,067.33)**	**(256.50)**	**127.45**	**-**	**8,817.94**
Profit/(Loss) for the year	-	-	(27,634.41)		-	-	**(27,634.41)**
Other comprehensive income	-	-	(22.19)	(96.20)	-	-	**(118.39)**
Total Comprehensive Income/(Loss)	**-**	**-**	**(27,657)**	**(96.20)**	**-**	**-**	**(27,752.80)**
ESOP outstanding reserve	-	-	-	-	178.69		**178.69**
Preferential warrants converted into shares	59,590.90	-	-	-	-	-	**59,590.90**
ESOP Converted into shares	251.99	-	-	-	(136.43)	-	**115.56**
Preferential Issue of convertible warrants	-	-	-	-	-	15,552.49	**15,552.49**
Transfer to General Reserve	-	-	-	-	-	-	**-**
Transfer from Retained Earnings	-	-	-	-	-	-	**-**
Balance as at 31st March, 2026	**1,24,521.08**	**4,336.12**	**(87,723.93)**	**(352.70)**	**169.71**	**15,552.49**	**56,502.76**

Refer note 12(b) for nature and purpose of reserves

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

The accompanying notes are an integral part of the standalone financial statements

for **KARVY & CO.**
Chartered Accountants
(Firm Reg. No.001757S)

For and on behalf of the Board of Directors of
Suven Life Sciences Limited

Ajay Kumar Kosaraju
Partner
Membership No. 021989

Venkateswarlu Jasti
Chairman & MD
DIN: 00278028

Place : Hyderabad
Date : May 13, 2026

Sangeetha Laxmi Kandari
Company Secretary
Membership No. A40736

M. Mohan Kumar
Chief Financial Officer
Membership No. A25096

Consolidated **Statement of Cash flows** for the year ended 31 March, 2026

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Particulars		Year ended 31st March 2026	Year ended 31st March 2025
A. Cash flow from operating activities			
Profit/(Loss) before tax		**(27,634.41)**	**(16,074.50)**
Adjustments :			
Depreciation and amortisation expense		561.35	530.71
ESOP expenses		178.69	127.45
Interest Income		(424.03)	(568.25)
Finance Cost		15.78	4.66
Interest on security deposit(116)		(0.75)	
Foreign exchange loss/(profit)		24.23	
Unrealised/sale of Gain on Current Investment		(953.71)	(497.56)
Operating profit/(Loss) before working capital changes		**(28,232.86)**	**(16,477.49)**
Adjustments for (Increase)/decrease in operating assets			
Trade Receivables		(17.20)	(5.05)
Inventories		13.55	47.10
Other non current assets		(3.88)	52.05
Other current assets		(871.08)	(186.01)
Adjustments for Increase/(decrease) in operating liabilities			
Trade Payables		(65.56)	315.85
Long term provisions		20.69	36.45
Short term provision		(33.87)	46.40
Other financial liabilities		(1,037.62)	690.29
Other current liabilities		162.31	9.44
Cash generated from operating activities		**(30,065.52)**	**(15,470.97)**
Income taxes paid (net of refunds)		75.91	(60.51)
Net Cash flows from/(used in) operating activities	**(A)**	**(30,141.43)**	**(15,410.46)**
B. Cash flow from Investing activities			
Payments for Purchase of property, plant and equipment		(508.34)	(3,727.58)
Other financial assets		(499.64)	209.22
Interest Income		424.03	568.25
Sale/(purchase) of mutual funds		(14,883.61)	5,863.22
Foreign currency translation reserve		(96.20)	(52.34)
Bank balances not considered as cash and cash equivalents		(30,647.62)	12,634.63
Net cash flow from /(used in) investing activities	**(B)**	**(46,211.38)**	**15,495.41**

Consolidated Statement of Cash flows (Contd.) for the year ended 31 March, 2026

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Particulars		Year ended 31st March 2026	Year ended 31st March 2025
C. Cash flows from financing activities			
Proceeds from Preferential Share Warrants (Net of expense)		75,597.71	-
Proceeds from exercise of employee stock options		117.70	-
Lease payment		(37.25)	(70.97)
Finance Cost		-	(4.66)
Net cash flow from /(used In) financing activities	**(C)**	**75,678.16**	**(75.63)**
Net increase/(decrease) in cash and cash equivalents	**(A+B+C)**	(674.64)	9.32
Cash and cash equivalents as at the beginning of the year (Refer Note 6(c) (i))		1,502.55	1,493.24
Cash and cash equivalents at the end of the year		**827.91**	**1,502.56**
Cash and cash equivalents (Refer Note 6(c)(i))		827.91	1,502.55
Balances per statement of cash flows		**827.91**	**1,502.55**

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

This is the Cash Flow Statement referred to in our report of even date

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date

for **KARVY & CO.**
Chartered Accountants
(Firm Reg. No.001757S)

Ajay Kumar Kosaraju
Partner
Membership No. 021989

Place : Hyderabad
Date : May 13, 2026

For and on behalf of the Board of Directors of
Suven Life Sciences Limited

Venkateswarlu Jasti
Chairman & MD
DIN: 00278028

Sangeetha Laxmi Kandari
Company Secretary
Membership No. A40736

M. Mohan Kumar
Chief Financial Officer
Membership No. A25096

Notes to the Consolidated Financial Statement

1 Corporate Information

Suven Life Sciences Limited incorporated in 1989 ("Suven" or the "Group") is a clinical-stage biopharmaceutical Group focused on the acquisition, development and commercialisation of novel therapeutics for the treatment of neurodegenerative disorders. The goal is to be the leading biopharmaceutical Group focused on the treatment of dementia, a condition characterised by a significant decline in mental capacity and impaired daily function. The Group is targeting Central Nervous System (CNS) indications where there is a high unmet medical need, growing patient populations and with possible commercialisation options. Suven has a wholly owned subsidiary, Suven Neurosciences, Inc., USA, focused on clinical development activities of Suven molecules from phase 2, Proof-of-Concept (POC) studies

The Group is subject to risks and uncertainties common to companies in the innovation led pharmaceutical/biotech industry, including, but not limited to, the risks associated with developing product candidates at each stage of clinical development, success in clinical trials, regulatory approval of product candidates, challenges involved in commercialisation of the products and the potential development by third parties of new technological innovations that may compete with the Group's products; key challenges also include the dependence on key personnel, protecting intellectual property, high costs of drug development and uncertainty of securing additional capital when needed to continue operations.

2 Material accounting policies

2.1 Basis of preparation of Financial Statements

(i) Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Act, along with applicable guidelines issued by the Securities and Exchange Board of India (SEBI). The accounting policies have been applied consistently across all periods presented, except where a newly issued standard is adopted for the first time or where a revision to an existing standard necessitates a change in the previously applied accounting policy.

(ii) Basis of measurement

The financial statements have been prepared on an accrual basis and under the historical cost convention, except for the following items which are measured on an alternative basis: .Certain financial assets are measured at fair value or at amortised cost, depending on their classification in accordance with Ind AS 109; .Defined benefit plans are recognised as a net defined benefit asset or liability, being the present value of the defined benefit obligation less the fair value of plan assets, with remeasurements recognised in other comprehensive income; .Share-based payments are measured at the fair value of the options at the grant date in accordance with Ind AS 102; and .Right-of-use assets are initially recognised at the present value of lease payments that are not paid at the commencement date, adjusted for any lease payments made at or before the commencement date, lease incentives received and initial direct costs, if any.

2.2) Summary of material accounting policies

a) Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it satisfies any of the following criteria:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when it satisfies any of the following criteria:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading

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- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in Cash and Cash equivalents. The Group has identified twelve months as its operating cycle for the purpose of classification of assets and liabilities as current and non-current.

b) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Chairman has been identified as being the Chief Operating Decision Maker and he is responsible for allocating the resources, assess the financial performance and position of the Group and makes strategic decisions. Refer note 26 for the segment information presented.

c) Foreign currency

(i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is Group's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the respective transactions. Exchange differences arising on settlement of such transactions and on translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation. A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is considered as a part of the entity's net investment in that foreign operation.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non- monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognised in other comprehensive income.

d) Fair value measurement

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above (refer note 23) .

e) Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

On transition to Ind AS, the Group elected to continue with the carrying value of all of its Property, Plant and Equipment recognised as at 1st April, 2015 ("transition date") measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Depreciation methods, estimated useful lives and residual value

Depreciation on Property , Plant & Equipment is provided on straight-line basis at the rates arrived at based on the useful lives prescribed in Schedule II of the Companies Act, 2013. The Group follows the policy of charging depreciation on pro-rata basis on the assets acquired or disposed off during the year. The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. 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. Gains and losses on disposal are determined by comparing proceeds with carrying amount. These are included in Statement of profit or loss when the assets is derecognised .

Estimated useful life :

- R & D Equipment	10 years
- EDP Equipment	3 years
- Office Equipment	5 years
- Furniture & Fixture	10 years

f) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. Estimated useful lives by major class of finite life intangible assets are as follows:

Estimated useful life :

Software	6 - 10 years

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(i) Computer software

Costs associated with maintaining software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Group are recognised as intangible assets when the following criteria are met:

- It is technically feasible to complete the software so that it will be available for use

- Management intends to complete the software and use or sell it

- There is an ability to use or sell the software

- It can be demonstrated how the software will generate probable future economic benefits

- Adequate technical, financial and other resources to complete the development and to use or sell the software are available and;

- The expenditure attributable to the software during its development can be reliably measured

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its intangible assets recognised as at April 01, 2015, measured as per the previous GAAP, and use that carrying value as the deemed cost of such intangible assets.

(ii) Amortisation methods and periods

Intangible assets with finite useful live are amortised over their respective individual estimated useful lives (6-10 years in case of computer softwares) on a straight line basis.

(iii) Research and development

Research expenditure and development expenditure that do not meet the criteria in (i) above are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in the subsequent period.

g) Capital work in progress and intangible assets under development

Capital Work-in-Progress represents Property, Plant and Equipment that are not ready for their intended use as at the balance sheet date. Projects under commissioning and other CWIP/ intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost Advances given to acquire property, plant and equipment are recorded as non-current assets and subsequently transferred to CWIP on acquisition of related assets

h) Impairment of non-financial assets

The Group assesses, at each reporting date, whether there is any indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast projections, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast projections generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount.

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A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

i) Inventories

Raw materials and stores, work-in-progress, traded and finished goods are stated at the lower of cost and net realisable value. Cost of raw materials comprises cost of purchase. Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Cost of inventories also include all other cost incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory on the basis of first-in-first-out basis. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

j) Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts, if any, as they are considered an integral part of the Group's cash management.

k) Income Taxes

Income tax expense comprises of current and deferred tax.

Current Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities in accordance with the Indian Income-tax Act, 1961. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Group shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

In assessing the recoverability of deferred tax assets, the Group relies on the same forecast assumptions used elsewhere in the financial statements and in other management reports, which, among other things, reflect the potential impact of climate-related development on the business, such as increased cost of production as a result of measures to reduce carbon emission.

Deferred income tax assets and liabilities are measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as income or expense in the period that includes the enactment or substantive enactment date. The Group offsets deferred tax assets and deferred tax liabilities if and only if it has

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a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity which intends either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

l) Leases

The Group assesses at contract inception whether a contract is or contains a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i. Right of Use Assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The useful lives are reviewed by the management at each financial year-end and revised, if appropriate.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in note 2.2(i) Impairment of non-financial assets.

ii. Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

iii. Short- term leases and leases of low- value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

m) Financial instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

(i) Initial recognition and measurement classification

Financial assets are classified, at initial recognition, as financial assets measured at fair value through profit or loss, fair value through other comprehensive income (OCI) or at amortised cost.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the

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exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

(ii) Subsequent measurement

For purposes of subsequent measurement financial assets are classified in four broad categories:

a) Financial assets at amortised cost (debt instruments)

b) Financial assets at fair value through other comprehensive income (FVTOCI) with recycling of cumulative gains and losses (debt instruments)

c) Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments) d)Financial assets at fair value through profit or loss

a) Financial assets at amortised cost (debt instruments):

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment), unless it is designated at fair value through profit or loss under the fair value option:

- Business model test: The objective of the Group's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realise its fair value changes).
- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category is the most relevant to the Group. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. The Group's financial assets at amortised cost includes trade receivables, loans, deposits and export incentives included under other current and non-current financial assets.

b) Financial assets at fair value through other comprehensive income (FVTOCI) (debt instruments):

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated

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at fair value through profit or loss under the fair value option:

- Business Model Test: A financial assets that is held for collection of contractual cash flows and for selling of the financial assets
- Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. For debt instruments, at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in the profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value changes recognised in OCI is reclassified from the equity to profit or loss.

The Group's debt instruments at fair value through OCI includes investments in quoted debt instruments included under other non-current financial assets.

c) **Financial assets designated at fair value through OCI (equity instruments)**

If an equity investment is not held for trading, an irrevocable election is made at initial recognition to measure it at fair value through other comprehensive income with only dividend income recognised in the statement of profit and loss when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

d) **Financial assets at Fair value through profit or loss:**

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

This category includes investment in mutual funds.

iii) **Impairment of financial assets**

In accordance with Ind AS 109 - Financial Instruments, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets:

i) Trade Receivables

ii) Financial Instruments and Cash Deposits

iii) Investments

Further disclosures relating to impairment of financial assets are also provided in the following notes:

Debt instruments at fair value – see Note 24

Trade receivables and contract assets – see Note 24

The Group recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For debt instruments at fair value through OCI, the Group applies the low credit risk simplification. At every reporting date, the Group evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available

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without undue cost or effort. In making that evaluation, the Group reassesses the internal credit rating of the debt instrument. In addition, the Group considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

The Group's debt instruments at fair value through OCI comprise solely of quoted bonds that are graded in the top investment category (Very Good and Good) by the Good Credit Rating Agency and, therefore, are low credit risk investments. It is the Group's policy to measure ECLs on such instruments on a 12-month basis. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL. The Group uses the ratings from the Good Credit Rating Agency both to determine whether the debt instrument has significantly increased in credit risk and to estimate ECLs.

The Group assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables and contract assets only, the Group applies the simplified approach permitted by Ind AS 109

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognised (i.e. removed from the Group's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Financial liabilities

Initial recognition and measurement:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction.

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Subsequent measurement:

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair

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value gains/ losses attributable to changes in own credit risk are recognised in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Group has not designated any financial liability as at fair value through profit or loss.

Financial guarantee contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less, when appropriate, the cumulative amortisation amount of income recognised in accordance with the principles of Ind AS 115.

De recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the DE recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Investment in subsidiaries

Investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries , the difference between net disposal proceeds and the carrying amounts are recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Reclassification of financial assets and liabilities

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Group's senior management determines the change in the business model as a result of external or internal changes which are significant to the Group's operations. Such changes are evident to the external parties. A change in the business model occurs when the Group either begins or ceases to perform an activity that is significant to its operations. If the Group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

n) Employee Benefit

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognised in profit or loss. The obligations are presented as current liabilities

Notes to the Consolidated Financial Statement

in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The Group operates the following post-employment schemes:

(a) Defined benefit plans such as gratuity; and

(b) Defined contribution plans such as provident fund.

Gratuity obligations

The liability or assets recognised in the balance sheet in respect of defined benefit pension and gratuity plans is the present value of the defined benefit obligations at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The benefits which are denominated in currency other than INR, the cash flows are discounted using market yields determined by reference to high-quality corporate bonds that are denominated in the current in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and change in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined contribution plans

The Group pays provident fund contributions to publicly administered funds as per local regulations. The Group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

'The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

'The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates. Further details about gratuity obligations are given in note 14.

(iv) Bonus plans

The group recognises a liability and an expense for bonuses. The group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

(v) Compensated absences

The Group has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using the projected unit credit method on the additional amount expected to be paid/ availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognised in the period in which the absences occur.

(vi) Share based payments

Employees of the Group receive remuneration in the form of share-based payments, whereby employees render services in exchange for equity instruments of the Group.

Notes to the Consolidated Financial Statement

The cost of equity-settled share-based payment transactions is measured at the fair value of the equity instruments at the grant date, determined using the Black-Scholes valuation model. The fair value so determined is recognised as an employee benefits expense, together with a corresponding increase in share-based payment reserve within equity, over the vesting period during which the performance and/or service conditions are fulfilled.

At each reporting date up to the vesting date, the cumulative expense recognised for equity-settled transactions reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that are expected to ultimately vest. The charge or credit recognised in the Statement of Profit and Loss for a period represents the movement in cumulative expense recognised between the beginning and the end of that period and is included under employee benefits expense.

Service conditions and non-market performance conditions are not considered while determining the grant date fair value of awards. However, the likelihood of satisfying such conditions is considered while estimating the number of equity instruments expected to vest. Market performance conditions are considered in determining the grant date fair value of the awards.

o) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates after taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Group derives revenues primarily from rendering of services

Service income

Service income, which primarily relates to revenue from contract research, is recognised as and when the underlying services are performed. There was no change in the point of recognition of revenue upon adoption of Ind AS 115. Upfront non-refundable payments received under these arrangements continue to be deferred and are recognised over the expected period that related services are to be performed.

p) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred.

q) Research and Development

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss.

Development costs of products are also charged to the Statement of Profit and Loss unless a product's technical feasibility has been established, in which case such expenditure is capitalised. Development expenditures on an individual project is recognised as an intangible asset when the Group can demonstrate :

-The technical feasibility of completing the intangible asset so that the asset will be available for use or sale

- Its intention to complete the asset and its ability and intention to use or sell the asset

- How the asset will generate future economic benefits

- The availability of resources to complete the asset

- The ability to measure reliably the expenditure during development.

The amount capitalised comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the asset ready for its intended use.

r) Government Grants:

Government grants are recognised at fair value as and when there is a reasonable assurance that grant will be received and all attached conditions will be complied with. When the grant is related to an expense item , it is recognised as income on systematic basis over the period of related costs , for which it is intended to compensate, are expensed . when the grant relates to an asset,it is recognised as income in equal amounts over the expected useful life of the related assets.

The benefit of Government loan at a lower market rate of interest is treated as Government grant , measured as the difference between proceeds received and the fair value of loan based on prevailing market interest rates.

s) Earning per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Group
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares, if any.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

t) Rounding of Amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirements of Schedule III, unless otherwise stated.

u) Provisions, Contingent Liabilities, Contingent Assets and Commitments

Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Where the effect of the time value of money is material, provisions are measured at the present value of the estimated future cash flows required to settle the obligation using a current pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised as a finance cost in the Statement of Profit and Loss.. Provision expenses are recognised in the Statement of Profit and Loss.

Contingent Liabilities

Contingent liabilities are disclosed, unless the possibility of outflow of resources is remote, when there is

-A possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or

-A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or reliable estimate of the amount cannot be made

Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by- the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Group does not recognise the contingent asset in its standalone financial statements since this may result in the recognition of income that may never be realised. Where an inflow of economic benefits are probable, the Group disclose a brief description of the nature of contingent assets at the end of the reporting period. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and the Group recognise such assets.

Commitments

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

v) Exceptional Items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the Group. These are material items of income or expense that have to be shown separately due to the significance of their nature or amount.

Notes to the Consolidated Financial Statement

w) Critical estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires Management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

The areas involving critical estimates or judgements are:

1. Estimation of current tax expense and payable
2. Estimated Useful life of Depreciable assets / intangible assets
3. Estimation of defined benefit obligation
4. Recognition of revenue
5. Recognition of deferred tax assets for carried forward losses
6. Recoverability of advances/receivable
7. Evaluation of indicators for Impairment of assets
8. Valuation of inventories
9. Determination of cost for right-of-use assets and lease term
10. Contingencies
11. Financial instruments
12. Fair value measurement of financial instruments
13 Share based payments
14. Depreciation on property, plant, equipment, and amortisation of intangible assets

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

x) Recent Accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In August 2025, MCA notified the following amendments to: 1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f April 1, 2025 - The amendment relates to classification of liabilities as current or non -current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group has no impact of these amendments in its classification criteria of current and non-current liabilities.

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 3: Property, plant and equipment

Particulars	Free Hold Land	R&D Equipments	Furniture & Fixtures	Office Equipments	EDP Equipments	Total	Capital work-in-progress
Gross carrying amount							
At 01 April,2024	31.79	7,183.82	323.68	56.63	78.54	7,674.45	-
Additions	3,261.14	457.17	-	1.00	6.11	3,725.43	0.97
Disposals	-	158.75	-	-	-	158.75	-
Balance as at 31st March, 2025	**3,292.93**	**7,482.24**	**323.68**	**57.63**	**84.65**	**11,241.13**	**0.97**
Accumulated depreciation							
At 01 April,2024	-	4,747.68	87.66	32.38	57.22	4,924.94	-
Depreciation for the year	-	471.81	31.93	7.85	16.16	527.75	-
Disposals	-	158.75	-	-	-	158.75	-
Balance as at 31st March, 2025	**-**	**5,060.74**	**119.59**	**40.23**	**73.38**	**5,293.94**	**-**
Gross carrying amount							
At 01 April,2025	3,292.93	7,482.24	323.68	57.63	84.65	11,241.13	0.97
Additions	-	125.49	9.81	5.12	3.29	143.72	358.63
Disposals	-	179.67	-	0.12	-	179.79	-
Balance as at 31st March, 2026	**3,292.93**	**7,428.06**	**333.49**	**62.63**	**87.94**	**11,205.05**	**359.60**
Accumulated depreciation							
At 01 April,2025	-	5,060.74	119.59	40.23	73.38	5,293.94	-
Depreciation for the year	-	473.41	32.08	7.72	7.35	520.56	-
Disposals	-	179.67	-	0.12	-	179.79	-
Balance as at 31st March, 2026	**-**	**5,354.48**	**151.67**	**47.83**	**80.73**	**5,634.72**	**-**
Net Book Value as at 31st March, 2026	**3,292.93**	**2,073.58**	**181.82**	**14.80**	**7.20**	**5,570.33**	**359.60**
Net Book Value as at 31st March, 2025	**3,292.93**	**2,421.50**	**204.09**	**17.40**	**11.26**	**5,947.19**	**0.97**

Capital work-in-progress ageing schedule for the year ended :

Particulars	Amount in Capital Work-In-Progress for a period of				
	Less than 1 year	Between 1-2 years	2-3 years	More than 3 years	Total
Balance as at March 31,2026					
Projects in progress	358.63	0.97	-	-	**359.60**
Projects temporarily suspended	-	-	-	-	**-**
Total	**358.63**	**0.97**	**-**	**-**	**359.60**
Balance as at March 31,2025					
Projects in progress	0.97	-	-	-	**0.97**
Projects temporarily suspended	-	-	-	-	**-**
Total	**0.97**	**-**	**-**	**-**	**0.97**

Notes:

The title deeds of the immovable properties are held in the name of the Company.

The Company has not revalued its property, plant and equipment.

The Company has not created any charge on its property, plant and equipment

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 4: Intangible assets

	Computer Software	Total	Intangible assets under development
Gross carrying amount			
At 01 April, 2024	29.22	29.22	-
Additions	1.18	1.18	-
Disposals	-	-	-
Balance as at 31st March, 2025	**30.40**	**30.40**	**-**
Accumulated amortisation			
At 01 April, 2024	9.36	9.36	-
Amortisation for the year	2.96	2.96	-
Disposals	-	-	-
Balance as at 31st March, 2025	**12.32**	**12.32**	
Gross carrying amount			-
At 01 April, 2025	30.40	30.40	-
Additions	6.00	6.00	-
Disposals	(15.30)	(15.30)	-
Balance as at 31st March, 2026	**21.10**	**21.10**	**-**
Accumulated amortisation and impairment			-
At 01 April, 2025	12.32	12.32	-
Amortisation for the year	9.61	9.61	-
Disposals	(15.30)	(15.30)	-
Balance as at 31st March, 2026	**6.63**	**6.63**	**-**
Net Book Value as at 31st March, 2026	**14.47**	**14.47**	**-**
Net Book Value as at 31st March, 2025	**18.08**	**18.08**	**-**

Note 5: Leases

Note 5(a): Right of Use Assets

Particulars	31 March 2026	31 March 2025
Opening Balance	-	51.46
Addition	1,690.88	-
Add: Lease benefit(Security Deposit)	55.04	-
Less Depreciation expense	31.18	51.46
Closing Balance	**1,714.74**	**-**

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 5(b): Lease Liabilities

Particulars	31 March 2026	31 March 2025
Opening Balance	-	70.97
Addition	1,690.88	-
Add: Finance cost accrued during the year	15.78	4.66
Less: Payments	37.25	75.63
Closing Balance	**1,669.42**	**-**

Particulars	31 March 2026	31 March 2025
Current portion	454.93	-
Non-current portion	1,214.49	-

Maturity analysis of lease liabilities is as follows (Undiscounted Basis)

Particulars	31 March 2026	31 March 2025
Within one year	454.93	-
After one year but not more than five years	1,688.53	-

The following are the amounts recognised in statement of profit and loss:

Particulars	31 March 2026	31 March 2025
Depreciation expense on right-of-use assets	31.18	51.46
Interest expense on lease liabilities	15.78	4.66
Expense relating to short-term leases and low-value assets (included in other expenses)	813.16	29.19
Total amount recognised in statement of profit and loss	**860.12**	**85.31**

Note 6: Financial assets

6 (a) Current investments carried at fair value through profit and loss

Particulars	31 March 2026		31 March 2025	
	Units	Amount	Units	Amount
Investment in Mutual Funds- Unquoted (Fully paid up)				
HDFC CRISIL-IBX Fin Services 3-6 Months Debt Index Fund Direct Growth	4,34,94,251	4,610.56	-	-
BANDHAN MONEY MARKET FUND	83,13,387	3,801.11	-	-
ICICI Prudential Money Market Fund-Direct Plan-Growth	2,83,70,517	3,039.76	-	-
TATA MONEY MARKET FUND DIRECT PLAN-GROWTH	31,981	1,611.54	-	-
Nippon India Crisil-IBX Financial services 3-6 months Debt Index Fund	1,41,60,254	1,421.26	-	-
UTI Money Market Fund-Direct Plan	41,510	1,355.87	-	-
AXIS MONEY MARKET FUND - DIRECT GROWTH	76,162	1,151.72	-	-

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Particulars	31 March 2026		31 March 2025	
	Units	Amount	Units	Amount
TATA CORPORTATE BOND FUND DIRECT GROWTH	-	-	1,45,77,969	1,802.20
Nippon India Crisil-IBX Financial services 9-12 months Debt Index Fund	99,99,500	1,003.47	-	-
SBI CORPORATE BOND FUND	-	-	28,06,892	425.65
SBI MAGNUM LOW DURATION FUND	1,923	69.87	-	-
Total	**10,44,89,485**	**18,065.16**	**1,73,84,861**	**2,227.85**
Aggregate amount of quoted investments & market value thereof		18,065.16		2,227.85
Aggregate amount of impairment in value of Investment		-		-

* Investment in mutual fund have been fair valued at closing NAV.

6(b) Trade receivables

(Carried at amortised cost, except otherwise stated)

Particulars	31 March 2026	31 March 2025
Unsecured -Considered good*	150.84	133.92
Trade receivables which have significant increase in credit risk	-	-
Unsecured - Credit Impaired	-	-
Total	**150.84**	**133.92**
Less: Allowance for expected credit loss	-	0.27
Trade receivables- Credit Impaired-Unsecured	**150.84**	**133.64**

*No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person. Refer note 27 for dues from related parties

Trade receivable ageing schedule for the year ended as on 31st March, 2026 and 31st March, 2025

Ageing for trade receivables - current outstanding as at March 31,2026 is as follows :

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables- considered good	94.73	56.11	-	-	-	-	150.84
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- credit Impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Undisputed Trade Receivables- credit Impaired	-	-	-	-	-	-	-
Total	94.73	56.11	-	-	-	-	150.84
Less: Allowance for expected credit loss	-	-	-	-	-	-	-
Balance at the end of the year	**94.73**	**56.11**	**-**	**-**	**-**	**-**	**150.84**

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Ageing for trade receivables - current outstanding as at March 31,2025 is as follows :

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables- considered good	127.51	6.13	-	0.08	0.20	-	133.92
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- credit Impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Undisputed Trade Receivables- credit Impaired	-	-	-	-	-	-	-
Total	127.51	6.13	-	0	0	-	133.92
Less: Allowance for expected credit loss	-	-	-	0.08	0.20	-	0.27
Balance at the end of the year	**127.51**	**6.13**	**-**	**-**	**-**	**-**	**133.64**

6(c) (i) Cash and cash equivalents

Particulars	31 March 2026	31 March 2025
Balances with banks		
-in current accounts	826.34	1,501.47
Cash on hand	1.57	1.09
Total	**827.91**	**1,502.55**

6(c) (ii) Bank balances other than cash and cash equivalents

Particulars	31 March 2026	31 March 2025
Earmarked Balances with banks:		
Fixed Deposits with banks (original maturity with in twelve months)	32,917.70	2,270.08
Total Other bank balances	**32,917.70**	**2,270.08**

*There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of the Companies Act, 2013 as at the year end

6(c)(iii) Other financial assets

Particulars	31 March 2026		31 March 2025	
	Current	Non Current	Current	Non Current
Unsecured, considered good				
Interest receivable on fixed deposit	370.31	-	7.60	-
Security Deposits	-	87.50	-	4.86
Total Other financial assets	**370.31**	**87.50**	**7.60**	**4.86**

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 7: Deferred tax assets /(liabilities)

Particulars	31 March 2026	31 March 2025
Deferred Tax Assets		
Carried Forward Loss — India	6,477.93	4,452.21
Carried Forward Loss — USA (at closing rate)	38,438.68	27,654.62
Employee benefits	120.25	47.64
Total Deferred tax assets	**45,036.86**	**32,154.46**
Deferred Tax Liabilities		
Property plant & Equipment - Depreciation	307.95	289.39
Lease Liabilities	15.84	-
Investment - Mutual funds	298.39	39.58
Total Deferred Tax Liabilities	**622.18**	**328.97**
Net DTA before Valuation Allowance	**44,414.68**	**31,825.49**
Deferred tax asset not recognised	(44,414.68)	**(31,825.49)**
Net Deferred Tax Asset recognised	-	-

NOTE:

In accordance with the Ind AS 12 -The deferred tax asset arising from timing differences are recognised and carry forwarded only, if it is probable that taxable profit will be available against which the deductable temporary difference can be utilised. In view of this, deferred tax asset (net) is not recognised.

7(b)Income tax expense/(benefit) recognised in the statement of profit and loss

Particulars	31 March 2026	31 March 2025
Current taxes	-	-
Deferred taxes	-	
Total income tax expense recognised in the Statement of profit and loss	-	-

7(C) Income tax expense/(benefit) recognised directly in Other Comprehensive income/(loss)

Particulars	31 March 2026	31 March 2025
Tax effect on changes in fair value of investments	-	-
Tax effect on actuarial gains/losses on defined benefit obligations	-	-
Total income tax (benefit) recognised in the other Comprehensive income/(loss)	-	-

7(d) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

Particulars	31 March 2026	31 March 2025
Profit / (Loss) before tax	(27,634.41)	(16,074.50)
Applicable statutory tax rate	34.94%	34.94%
Expected income tax at statutory rate	(9,656.57)	(5,617.07)
Effect of different tax rates for overseas subsidiary (USA: 21%)	3,088.33	1,584.95
Deferred tax assets not recognised (net)	6,568.23	4,032.13
Other permanent differences	-	-
Income tax expense recognised	-	-

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 8: Current tax asset (net)

Particulars	31 March 2026	31 March 2025
Tax Credits (TDS)	194.92	119.00
Less: Provision for income tax	-	-
Total Current tax asset (net)	**194.92**	**119.00**

Note 9: Other non-current assets

Particulars	31 March 2026	31 March 2025
Capital advances	3.88	-
Total Other non-current assets	**3.88**	-

Note 10: Inventories (Valued at lower of cost or Net Realisable Value)

Particulars	31 March 2026	31 March 2025
Raw materials	10.20	23.75
Total Inventories	**10.20**	**23.75**

Note 11: Other current assets

Particulars	31 March 2026	31 March 2025
Unsecured, considered good		
Balances with Statutory/Government authorities	1,516.64	1,161.79
Pre paid expenses	94.12	100.16
Advances to Material Suppliers	521.14	-
Others advances	1.94	0.81
Total Other current assets	**2,133.84**	**1,262.76**

There are no advances to directors or other officers of the Company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director or a member.

Note 12: Equity share capital and other equity

12(a) Equity share capital

Particulars	31 March 2026	31 March 2025
Authorised Capital		
500,000,000 Equity shares of ₹1 /- each	5,000.00	3,000.00
(March 31,2025: 300,000,000 Equity shares of ₹1 /- each)		
	5,000.00	**3,000.00**
Issued, Subscribed and fully paid up		
26,37,20,583 Equity shares of ₹1/- each	2,637.21	2,180.74
(March 31,2025:21,80,73,717 Equity shares of ₹1/- each)		
	2,637.21	**2,180.74**

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

12(a).1 Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	31 March 2026		31 March 2025	
	Number	Amount	Number	Amount
Equity shares				
At the beginning of the year	21,80,73,717	2,180.74	21,80,73,717	2,180.74
Add: Issued during the year	4,56,46,866	456.47	-	-
Outstanding at the end of the year	**26,37,20,583**	**2,637.21**	**21,80,73,717**	**2,180.74**

12(a).2 Terms/ rights attached to equity shares

The company has only one class of Equity shares having par value of ₹1. They entitle the holder to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amounts paid on the shares held.

Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

12 (a).3 Details of shares held by the promoter at the end of the year 31st March 2026

Name of the Promoter	No. of shares			% holding of equity shares	% change during the year
	31st March 2026	change	31st March 2025		
Jasti Property and Equity Holdings Private Limited	18,34,66,264	3,17,68,764	15,16,97,500	69.57%	20.94%
Venkateswarlu Jasti	2,201	-	2,201	-	-
Sudha Rani Jasti	15,28,535	-	15,28,535	0.58%	-
Madhavi Jasti	1,000	-	1,000	-	-
Kalyani Jasti	1,000	-	1,000	-	-
Sirisha Jasti	1,000	-	1,000	-	-

Details of shares held by the promoter at the end of the year 31st March 2025

Name of the Promoter	No. of shares			% holding of equity shares	% change during the year
	31st March 2025	change	31st March 2024		
Jasti Property and Equity Holdings Private Limited	15,16,97,500	-	15,16,97,500	69.56%	-
Venkateswarlu Jasti	2,201	-	2,201	-	-
Sudha Rani Jasti	15,28,535	15,25,535	3,000	0.58%	50,851%
Madhavi Jasti	1,000	-	1,000	-	-
Kalyani Jasti	1,000	-	1,000	-	-
Sirisha Jasti	1,000	-	1,000	-	-

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

12(a).4 Shares of the Company held by holding company

Particulars	31 March 2026	31 March 2025
Jasti Property and Equity Holdings Private Limited	18,34,66,264	15,16,97,500

12(a).5 Details of shareholders holding more than 5% shares in the Company

Particulars	31 March 2026		31 March 2025	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Jasti Property and Equity Holdings Private Limited	18,34,66,264	69.57%	15,16,97,500	69.56%

12(b) Other equity

Particulars	31 March 2026	31 March 2025
Securities premium	1,24,521.08	64,678.20
General reserve	4,336.12	4,336.12
Retained earnings	(87,723.93)	(60,067.33)
Foreign Exchange Translation Reserve	(352.70)	(256.50)
ESOP outstanding reserve	169.71	127.45
Money received against share warrants	15,552.49	-
Total other equity	**56,502.76**	**8,817.94**

(i) Securities premium

Particulars	31 March 2026	31 March 2025
Opening balance	64,678.20	64,678.20
Add: Additions during the period	60,677.70	-
Less: Issue expenses (excluding GST)	(834.82)	-
Closing Balance	**1,24,521.08**	**64,678.20**

(ii) General Reserve

Particulars	31 March 2026	31 March 2025
Opening balance	4,336.12	4,336.12
Less: Transfer during the period	-	-
Closing Balance	**4,336.12**	**4,336.12**

(iii) Retained earnings

Particulars	31 March 2026	31 March 2025
Opening balance	(60,067.33)	(43,986.84)
Net loss for the year	(27,634.41)	(16,074.50)
Other Comprehensive Income		
- Remeasurements of post employment benefit obligation, net of tax	(22.19)	(5.99)
Closing balance	**(87,723.93)**	**(60,067.33)**

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

(iv) Foreign Exchange Translation Reserve

Particulars	31 March 2026	31 March 2025
Opening balance	(256.50)	(204.16)
Exchange differences on translating the financial statement of foreign operations	(96.20)	(52.34)
Closing Balance	**(352.70)**	**(256.50)**

(v) Employee stock option reserve

Particulars	31 March 2026	31 March 2025
Employee stock option reserve	127.45	127.45
Employee stock option reserve -FY 2025-26	178.69	-
Less: ESOP shares alloted	(136.43)	-
Closing Balance	**169.71**	**127.45**

Nature and purpose of reserves

Securities premium reserve:

The amount received in excess of face value of the equity shares is recognised in securities premium reserve . The reserve is utilised in accordance with the provisions of companies Act 2013.

General Reserve:

General reserve is used from time to time to transfer the profits from retained earnings for appropriation purpose.

Retained Earnings:

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distribution to share holders

Other Comprehensive Income:

Difference between the interest income on plan assets and the return actually achieved, any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and subsequently not reclassified into statement of profit and loss.

Employee Stock Options Reserve:

The fair value of the equity-settled share based payment transactions is recognised in statement of profit and loss with corresponding credit to Employee Stock Options Outstanding Account

(v) Money received against share warrants

Particulars	31 March 2026	31 March 2025
Preferential Issue of convertible warrants (Pending allotment)	15,552.49	-
Total	**15,552.49**	-

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 13: Financial liabilities

13(a) Trade payables

Particulars	31 March 2026	31 March 2025
Total outstanding dues of micro enterprise and small enterprises	36.33	38.42
Total outstanding dues of creditors other than micro enterprises and small enterprises	444.99	484.24
Total trade payables	**481.32**	**522.65**

(Refer note 25 for the Company's liquidity risk management process)

Ageing for trade payables - current outstanding as at March 31, 2026 is as follows :

Particulars	Outstanding for following periods from due date of payment						
	Unbilled due	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed MSME	-	36.33	-	-	-	-	**36.33**
(ii) Undisputed Others	-	323.40	121.59	-	-	-	**444.99**
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
Balance at the end of the year	**-**	**359.73**	**121.59**	**-**	**-**	**-**	**481.32**

Ageing for trade payables - current outstanding as at March 31,2025 is as follows :

Particulars	Outstanding for following periods from due date of payment						
	Unbilled due	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed MSME	-	38.42	-	-	-	-	**38.42**
(ii) Undisputed Others	-	323.40	160.84	-	-	-	**484.24**
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
Balance at the end of the year	**-**	**361.82**	**160.84**	**-**	**-**	**-**	**522.65**

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Dues to micro and small enterprises:

With the promulgation of the Micro, Small and Medium Enterprises Development Act, 2006, the Company is required to identify Micro and Small Suppliers and pay them interest on overdue beyond the specified period irrespective of the terms with the suppliers. The Company has circulated letter to all suppliers seeking their status. Response from few suppliers has been received and is still awaited from other suppliers. In view of this, the liability of interest calculated and the required disclosures made, in the below table, to the extent of information available with the Company.

Particulars	31 March 2026	31 March 2025
Principal amount remaining unpaid to any supplier as at the end of the accounting year	36.33	38.42
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to small enterprises	-	-

13(b) Other Financial liabilities

Particulars	31 March 2026	31 March 2025
Current		
Liabilities for expenses	557.58	1,601.61
Payable for capital goods	6.41	-
Total other current financial liabilities	**563.99**	**1,601.61**

Note 14: Provisions

Particulars	31 March 2026		31 March 2025	
	Current	Non-Current	Current	Non-Current
Provision for Employee benefits				
-Leave obligations *	117.37	185.48	126.89	171.05
-Gratuity **	35.00	6.27	37.16	-
	152.37	**191.74**	**164.05**	**171.05**

***The Compensated Absences (Leave Obligations)** covers the company's liability for earned leave which is classified as other long-term benefits. The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefit is discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations

****Post-employment obligations- Gratuity (Defined benefit plan)**

The Company provides gratuity benefits to its employees in accordance with the New Labour Code(Code on wages,2019), (to the extent notified) and the applicable provisions of the Payment of Gratuity Act, 1972, as amended from time to time. Employees who are in continuous service for a minimum period of five years are eligible for gratuity benefits. The gratuity liability is calculated based

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

on the last drawn wages, in line with the definition of "wages", at the rate of 15 days' wages for each completed year of service or part thereof.

The gratuity scheme is a funded defined benefit plan. The Company makes contributions to an approved gratuity fund trust, which in turn invests the funds with the Life Insurance Corporation of India (LIC). The liability in respect of gratuity is determined based on actuarial valuation using the projected unit credit method at the reporting date. Remeasurements arising from experience adjustments and changes in actuarial assumptions are recognised in Other Comprehensive Income.

(i) Employee Benefit Plans

Post-employment benefits (gratuity)

The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	31 March 2026	31 March 2025
Present value of obligation as at the beginning of the period	395.58	351.59
Interest cost	26.29	24.97
Past service cost - (Vested Benefits)	-	-
Current service cost	30.05	24.97
Benefits paid	(39.02)	(11.51)
Increase / (Decrease) due to effect of any business combination / divesture / transfer)	-	-
Increase / (Decrease) due to Plan combination	-	-
Financial Assumptions	(27.32)	7.00
Actuarial (gain)/loss on obligation	49.49	(1.44)
Present value of obligation as at the end of the period	**435.06**	**395.58**

Particulars	31 March 2026	31 March 2025
Fair value at beginning	358.42	332.26
Interest income	25.40	24.08
Remeasurements-Experience adjustments		
Employers contribution	10.00	2.50
Employer Direct Benefit Payments	39.02	11.51
Benefit Payments from Plan Assets	-	-
Benefit Payments from Employer	(39.02)	(11.51)
return on plan assets	(0.02)	(0.43)
Fair value at the End	**393.80**	**358.42**

Significant estimates: Actuarial assumptions and sensitivity

The significant actuarial assumptions were as follows:

Particulars	31 March 2026	31 March 2025
Discount rate	7.76%	6.99%
Salary growth rate	9.00%	9.00%
Attrition rate	6.50%	6.50%
Retirement Age	58 years	58 years

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Particulars	Defined benefit obligation					
	Change in assumption		Increase in assumption		Decrease in assumption	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Discount rate	1%	1%	403.53	366.65	471.13	428.71
Salary growth rate	1%	1%	451.30	410.95	418.99	380.62
Attrition rate	1%	1%	440.11	398.19	429.53	392.77

Expected cash flows over the next (valued on undiscounted basis):	Amount (₹)
1 year	35.00
2 to 5 Years	165.48
6 to 10 years	212.04

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

The Company has purchased an insurance policy to provide for payment of gratuity to the employees. Every year, the insurance company carries out a funding valuation based on the latest employee data provided by the Company. Any deficit in the assets arising as a result of such valuation is funded by the Company.

Risk exposure

Through its defined benefit plans, the company is exposed to a number of risks, the most significant of which are detailed below:

Asset Volatility: The plan liabilities are calculated using a discount rate set with reference to bond yields; if plan assets under perform this yield, this will create a deficit. Most of the plan asset investments is in fixed income securities with high grades and in government securities. A portion of the fund is invested in equity securities and in alternative investments which have low correlation with equity securities. The equity securities are expected to earn a return in excess of the discount rate and contribute to the plan deficit. The company has a risk management strategy where the aggregate amount of risk exposure on a portfolio level is maintained at a fixed range. Any deviations from the range are corrected by rebalancing the portfolio. The company intends to maintain the investment mix in the continuing years.

Changes in bond yields: A decrease in bond yields will increase plan liabilities, although this will be partially off-set by an increase in the value of the plan's bond holdings.

Inflation risk: In the pension plans, the pensions in payment are not linked to inflation, so this is a less material risk.

Life expectancy: The pension obligation are to provide benefits for the life of the member, so increase in life expectancy will result in an increase in the plan's liabilities. This is particularly significant where inflationary increases result in higher sensitivity to changes in life expectancy.

The company ensures that the investment positions are managed within an asset-liability matching (ALM) framework that has been developed to achieve long term investments that are in line with the obligations under the employee benefit plans. Within this framework, the company's ALM objective is to match the assets to the pension obligations by investing in long term fixed interest securities with maturities that match the benefit payments as they fall due and in the appropriate currency.

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

The company actively monitors how the duration and the expected yield of the investments are matching the expected cash outflows arising from the employee benefit obligations. The company has not changed the processes used to manage its risks from previous periods.

Interest Rate : A decrease in bond yields will increase plan liabilities, although this will be partially off-set by an increase in the value of the plan's bond holdings.

Investment Risk: If actual return on plan assets as below this rate , it will create a plan deficit

Salary Risk: Higher than expected increase in salaries increases the defined benefit obligations

Demographic Risk: The present value of defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment . An increase in the life expectancy of the plan participants will increase the plans liability

Other Long term benefit plans

(ii) Compensated Absences

The Company provides for accumulation of compensated absences in respect of certain categories of employees. These employees can carry forward a portion of the unutilised compensated absences and utilise them in future periods or receive cash in lieu there of as company policy

Actuarial valuation for compensated absences is done as at the year end and provision is made as per company policy with corresponding (gain)/Charge to the statement of profit and loss amounting to ₹144.06 lakhs (March 31, 2025 : ₹179.10 lakhs)

(iii) Defined Contribution plans

Particulars	31 March 2026	31 March 2025
Provident Fund	142.27	124.71
State Defined Contribution Plans		
Employees State Insurance	-	1.20

Note 15: Other current liabilities

Particulars	31 March 2026	31 March 2025
Statutory Liabilities	86.91	60.28
Security Deposit Payable	135.68	-
Total other current liabilities	**222.59**	**60.28**

Note 16: Revenue from operations

Particulars	31 March 2026	31 March 2025
Sale of Services	711.47	665.58
	711.47	**665.58**

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

(b) Disaggregation of Revenue based on location of customer

Region	31 March 2026		31 March 2025	
	Related Party	Non Related Party	Related Party	Non Related Party
India	-	215.70	-	473.07
USA	-	251.13	-	6.32
Europe	-	153.13	-	34.87
Rest of the World	-	91.51	-	151.32
Total	**-**	**711.47**	**-**	**665.58**

Note 17: Other income

Particulars	31 March 2026	31 March 2025
Interest income		
On fixed deposits at amortised cost	424.03	559.87
On Income tax refund	-	8.38
On Security Deposit (IndAS-116)	0.75	-
Miscellaneous Income	0.85	6.17
MAI (MARKET ACCESS INITIATIVE) Scheme	13.67	17.71
Gain on Investments	953.71	497.56
	1,393.01	**1,089.69**

Details of Gain on Investments

Particulars	31 March 2026	31 March 2025
Realised gain	213.08	66.05
Unrealised gain	740.63	431.51

Note 18: Employee benefits expense

Particulars	31 March 2026	31 March 2025
Salaries, Wages & Bonus	2,040.14	1,786.49
Contribution to Provident & other funds	142.27	124.83
Gratuity Expense	30.94	25.86
Staff Welfare Expenses	22.91	17.87
Share based payment expenses (ESOP)	178.69	127.45
	2,414.94	**2,082.49**

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 19: Research & Development expenses

Particulars	31 March 2026	31 March 2025
R & D Materials	479.56	546.19
Patent Related Expenses	1,348.03	1,119.28
Lab Maintenance	870.46	1,087.26
R & D Other Expenses	99.19	290.43
Clinical Development expenses	22,021.57	11,353.02
	24,818.81	**14,396.18**

Note 20: Finance costs

Particulars	31 March 2026	31 March 2025
Interest expenses at amortised cost		
On Lease Liability	15.78	4.66
	15.78	**4.66**

Note 21: Depreciation and amortisation expense

Particulars	31 March 2026	31 March 2025
Depreciation of property, plant and equipment (Refer Note 3)	520.56	527.75
Amortisation of intangible assets (Refer Note 4)	9.61	2.96
Depreciation on Right of Use assets(IndAS116) (Refer Note No-5)	31.18	51.46
	561.35	**582.17**

Note 22: Other expenses

Particulars	31 March 2026	31 March 2025
Consumble stores	98.84	103.58
Power & fuel charges	55.83	29.96
Rent	813.16	29.19
Rates & Taxes	1.48	0.98
Insurance	95.83	69.12
Communication Charges	40.85	28.19
Travelling & Conveyance	224.55	218.88
Bank Charges	14.75	11.99
Printing & Stationery	10.19	7.49
Professional Charges	71.85	29.30
Payments to Auditors (Refer note 22(a)below)	26.16	23.45
Repairs & Maintenance - others	63.18	75.13
Foreign Exchange Loss (Net)	24.23	22.65
Provision for expected credit loss	-	0.27
General Expenses	387.12	114.09
	1,928.01	**764.27**

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 22(a): Details of payments to auditors

Particulars	31 March 2026	31 March 2025
Payment to auditors		
As auditor:		
Statutory Audit fee	17.05	16.74
Tax audit fee	2.00	2.00
In other capacity		
Other services	3.00	3.00
Income tax appeal representaion charges	2.00	-
Preferential Issue certification fees (Refer note 12 b(i))	1.00	1.00
Re-imbursement of out -of- pocket expenses	1.11	0.70
	26.16	**23.45**

Financial instruments and risk management

Note 23: Fair value measurements

	31 March 2026		31 March 2025	
	FVTPL	Carrying Value	FVTPL	Carrying Value
Financial Assets				
Investments - Current	18,065.16	-	2,227.85	-
Trade Receivables	-	150.84	-	133.64
Other financial assets	-	457.82	-	12.46
Cash and Cash equivalents	-	827.91	-	1,502.55
Bank Balances	-	32,917.70	-	2,270.08
Total Financial Assets	**18,065.16**	**34,354.27**	**2,227.85**	**3,918.74**
Financial Liabilities				
Other financial liabilities	-	563.99	-	1,601.61
Trade Payables	-	481.32	-	522.65
Lease liabilities	-	1,669.42	-	-
Total Financial Liabilities	**-**	**2,714.73**	**-**	**2,124.27**

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets measured at fair value & Amortised cost	Notes	Level 1	Level 2	Level 3	Total
As at March 31, 2026					
Financial assets					
Investment in mutual funds	6(a)(ii)	18,065.16	-	-	18,065.16
Trade Receivables	6(b)	-	-	150.84	150.84
Other financial assets	6(c)(iii)	-	-	457.82	457.82
Total Financial Assets		**18,065.16**	**-**	**608.66**	**18,673.82**

Financial liabilities measured at amortised cost & Fair Value	Notes	Level 1	Level 2	Level 3	Total
As at March 31, 2026					
Financial Liabilities					
Other financial liabilities	13(b)	-	-	563.99	563.99
Trade Payables	13(a)	-	-	481.32	481.32
Lease liabilities	5(b)	-	-	1,669.42	1,669.42
Total Financial Liabilities		**-**	**-**	**2,714.73**	**2,714.73**

Financial assets measured at fair value & Amortised cost	Notes	Level 1	Level 2	Level 3	Total
As at March 31, 2025					
Financial assets					
Investment in mutual funds	6(a)(ii)	2,227.85	-	-	2,227.85
Trade Receivables	6(b)	-	-	133.64	133.64
Other financial assets	6(c)(iii)	-	-	12.46	12.46
Total Financial Assets		**2,227.85**	**-**	**146.10**	**2,373.95**

Financial liabilities measured at amortised cost & Fair Value	Notes	Level 1	Level 2	Level 3	Total
As at March 31, 2025					
Financial Liabilities					
Other financial liabilities	13(b)	-	-	1,601.61	1,601.61
Trade Payables	13(a)	-	-	522.65	522.65
Lease liabilities	5(b)	-	-	-	-
Total Financial Liabilities		**-**	**-**	**2,124.27**	**2,124.27**

Level 1: Inputs are Quoted prices(unadjusted) in active market for identical assets or liabilities

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Level 3: Inputs are not based on observable market data(unobservable inputs).

There were no transfers between Level 1 and 2 in the periods.

The management considers that the carrying amount of financial assets and financial liabilities carried at amortised cost approximates their fair value.

Note 24: Financial Risk management

The parent company's board of directors has overall responsibility for the establishment and oversight of the group's risk management framework. The board of directors has established the Risk Management Committee, which is responsible for developing and monitoring the group's risk management policies. The committee reports to the board of directors on its activities.

Risk	Exposure arising from	Measurement	Management Comment
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Ageing analysis	Diversification of bank deposits and monitoring of credit limits of customers
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk - foreign exchange	Future commercial transactions Recognised financial assets and liabilities not denominated in Indian rupees	Cash flow forecasting Sensitivity analysis	The fluctuations in foreign currency exchange rates does not have potential impact on the statement of profit or loss as the group manages the funds by planning the payments & receivables in prior.
Market risk - interest risk	Long-term borrowings at variable rates	Sensitivity analysis	The group does not have any exposure to the loans . Hence the risk of Market -interest risk is not significant.
Market risk - security prices	Investments in Mutual funds	Sensitivity analysis	Portfolio diversification

The group's risk management is carried out by the management. Company treasury identifies, evaluates and hedges financial risk in close cooperation with the group's operating units. The management provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, credit risk, and investment of excess liquidity.

(A) Credit Risk Management

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Financial instruments that are subject to concentrations of credit risk principally consist of cash and cash equivalents, bank deposits and other financial assets. None of the financial instruments of the group result in material concentration of credit risk.

(i) Trade Receivables

The group has used an expected credit loss (ECL) model for assessing the impairment loss. For the purpose , the group uses a provision matrix to compute the expected credit loss amount. The provisions matrix takes into account external and internal risk factors and historical data of credit losses from various customers

Movement in the expected credit loss allowance	31 March 2026	31 March 2025
Balance at the beginning of the year	-	-
Movement in expected credit loss allowance on trade receivables	-	0.27
Balance at the end of the year	-	0.27

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

(ii) Financial Instruments and Cash Deposits

The group limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have good credit ratings. The group does not expect any loss from non performance by these counter parties and does not have any significant concentration of exposure to specific industry sectors or specific country risks

(B) Liquidity Risk:

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to dynamic nature of the underlying business, company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position(comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in the company in accordance with practice and limits set by the company. These limits vary by location to take into account the liquidity of the market in which the entity operates. In addition, the company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

The table below summarises the maturity profile of the Company financial liabilities based on contractual undiscounted payments.

Year ended March 31, 2026	On Demand	in next 12 months	>1 year	Total
(i) Lease liabilities	-	454.93	-	454.93
(ii) Trade payables	-	481.32	-	481.32
(iii) Other financial liabilities	-	557.58	-	557.58
	-	**1,493.82**	-	**1,493.82**

Year ended March 31, 2025	On Demand	in next 12 months	>1 year	Total
(i) Lease liabilities	-	-	-	-
(ii) Trade payables	-	522.65	-	522.65
(iii) Other financial liabilities	-	1,601.61	-	1,601.61
	-	**2,124.27**	-	**2,124.27**

C) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk and interest rate risk.

(i) Foreign Currency Risk

The Company's foreign exchange risk arises from its foreign operations, foreign currency revenues and expenses, (primarily in US Dollars). As a result, if the value of the Indian rupee appreciates relative to these foreign currencies, the Company's revenues and expenses measured in Indian rupees may decrease exchange rates in respect of its highly probable forecasted transactions and recognised assets and liabilities

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

(i)(a) Foreign currency risk exposure:

The company's exposure to foreign currency risk at the end of the reporting period expressed in INR are as follows:

Particulars	As at March 31, 2026	
	USD	Others
Financial assets		
Cash and Cash equivalents	-	-
Trade receivables(Net)	93.42	-
Financial Liabilities		
Borrowings		-
Trade payables	130.61	-
Other financial liabilities	-	-

Particulars	As at March 31, 2025	
	USD	Others
Financial assets		
Cash and Cash equivalents	-	-
Trade receivables	11.59	-
Financial Liabilities		
Borrowings		-
Trade payables	132.38	-
Other financial liabilities	-	-

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates.

(ii)(a) Interest Rate of Risk Exposure

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	31 March 2026	31 March 2025
Variable rate borrowings	-	-
Fixed rate borrowings	-	-
Total Borrowings	-	-

(ii)(b) Sensitivity

The Company has taken long term and short term borrowings on fixed rate of interest. Since, there is no interest rate risk associated with such fixed rate loans; an interest rate sensitivity analysis has not been performed.

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 25: Capital Management

(a) Risk management

The Group's objectives when managing capital are to:

1. Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

2. Maintain an optimal capital structure to reduce the cost of capital

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debts

Consistent with others in the industry, the company monitors capital on the basis of the following gearing ratio: -Net debt (total borrowings net of cash and cash equivalents) divided by total equity (as shown in the balance sheet)

	31 March 2026	31 March 2025
Net debt	-	-
Total Equity	59,139.97	10,998.68
Net debt to equity ratio	0.00%	0.00%

Note 26: Segment Information

a) The Group is engaged in a single operating segment of providing Research and Development services. Accordingly, there are no additional disclosures required under Ind AS 108 'Operating Segments' other than those already provided in the financial statements.

b) Segment information for secondary segment reporting (by geographical segment)

The Group has reportable geographical segments based on location of its customers:

(i) India-The Group provides Analytical Services.

(ii) USA -The Group provides Analytical Services.

(iii) Europe-The Group provides Analytical Services.

(iv) Rest of the world -The Group provides Analytical Services.

	Revenue for the year ended		Value of Non Current Assets (Except Financial Instrument) as at		Additions to Non current (Except Financial Instrument) during the year	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025
INDIA	215.70	473.07	7,663.01	5,966.23	508.34	3,727.58
U S A	251.13	6.32	-	-	-	-
EUROPE	153.12	34.87	-	-	-	-
REST OF THE WORLD	91.51	151.33	-	-	-	-
	711.47	**665.58**	**7,663.01**	**5,966.23**	**508.34**	**3,727.58**

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 27: Disclosure of Related Party Transactions in accordance with Ind AS - 24 Related Party Disclosures

(i) Name of the Related Party and Nature of Relationship

(a) Trustee Company	:	Jasti Property and Equity Holdings Private Limited (In its capacity as sole trustee of Jasti Family Trust)	
(b) Key Management personnel(KMP)	:	Mr. Venkateswarlu Jasti	Chairman & MD
		Mrs. Sudha Rani Jasti	Whole-time Director
		Prof. Dr. Seyed E. Hasnain	Non Executive Director
		Mr. Santanu Mukherjee	Independent Director
		Mrs. J.A.S. Padmaja	Independent Director
		Dr. V Sambasiva Rao	Independent Director
(c) Companies under the control of Key Managerial Personnel	:	Nil	

(a) Trustee Company

Name	Type	Place of Incorporation	Ownership Interest	
			31 March 2026	31 March 2025
Jasti Property and Equity Holdings Private Limited	Immediate and Ultimate parent entity	India	69.57%	69.56%

(b) Key Management Personnel

Particulars	31 March 2026	31 March 2025
Short term employee benefits	-	54.88
Total Compensation(A)	-	**54.88**
Director's sitting fees	14.30	10.50
Total payments(B)	**14.30**	**10.50**
Total (A+B)	**14.30**	**65.38**

Note 28: Contingent Liabilities and contingent assets

	31 March 2026	31 March 2025
(i) Claims arising from disputes not acknowledged as debts -Direct taxes	616.69	616.69
	616.69	**616.69**

Note 29: Earnings per share

	31 March 2026	31 March 2025
Profit /(Loss) After Tax	(27,634.41)	(16,074.50)
Weighted average number of equity shares	22,77,63,072	21,80,73,717
Face value of each equity share (₹)	1.00	1.00
Basic Earnings per share	(12.13)	(7.37)
Diluted Earnings per share	(12.13)	(7.37)

Note:

The EPS (Basic and Diluted) of the corresponding periods have been adjusted appropriately for the bonus element in respect of rights issue made..There is no dilution to the Basic Earnings per share as there are no dilutive potential equity shares

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Note 30: Impairment of the Investment in Suven Neurosciences, Inc.:

The company stay focused on clinical development of NCEs targeting various Neurodegenerative diseases under Central Nervous System disorders and keep developing protocols for continuing the studies on clinical development programs for various indications, for which the company has invested $116.74 Mn (₹912.85 crores) since 2015 in Suven Neurosciences, Inc., the wholly owned subsidiary in USA. and the investment there on continue to remain unimpaired.

Note 31: Preferential Issue

Preferential Issue: The Board of Directors of the Company approved the issue of 6,40,02,999 convertible warrants on a preferential basis to 23 allottees in its meeting held on 13th May, 2025, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Subsequently, shareholders of the Company approved the issue of convertible warrants in their meeting held on 05th June, 2025.

Each warrant is convertible into one equity share of face value ₹1/- at an exercise price of ₹134/- per share, within a period of 18 months from the date of allotment

Out of the above, 4,54,32,866 warrant holders have paid the full consideration and their warrants have been converted into equity shares of the Company. The remaining 1,85,70,133 warrants are yet to be converted into equity shares; the holders of these warrants have paid 62.5% of the consideration and the balance 37.5% amounting to ₹93.31 Crores remains receivable as at the balance sheet date. Accordingly, the total consideration received as at the balance sheet date aggregates to ₹764.33 Crores. As per the notice to shareholders dated 13th May 2025, the warrant holders have the option to convert their warrants into equity shares within 18 months from the date of allotment of the share warrants.

Summary of Utilisation of Proceeds of Preferential issue as on 31.03.2026

Particulars	Amount ₹ In lakhs
Amount Received through Preferential Issue	76,432.53
Less: Amount Utilised	26,068.64
Balance Amount	**50,363.89**

Note : The utilisation figures reported above are based on the funds actually received as at the 31st March 2026 (₹764.33 Crores). The balance consideration of ₹93.31 Crores, receivable from holders of the remaining 1,85,70,133 warrants, has not been considered for utilisation purposes.

Note 32: Employee Stock Option Scheme (ESOP 2020):

The board of directors/ compensation committee has approved the Suven Life Stock Option Scheme (ESOP) 2020 for issue of stock options to eligible employees of the Company. According to the Scheme, the options granted vest within a period of five years, subject to the terms and conditions specified in the scheme. Options granted shall vest so long as the employee continues to be in the employment of the Company as on the date of vesting. Subject to an employee's continued employment with the Company, options can be exercised any time on or after the date of vesting of options as specified in the respective grants under the Scheme.

Exercise Period

Scheme	Exercise price	Weighted Average Fair value of option at grant date	Number of options	Year 1	Year 2	Year 3
ESOP 2020 - Grant I	55	63.75	6,20,000	40%	30%	30%
ESOP 2020 - Grant II	55	63.75	3,45,000	40%	30%	30%

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

The details of activity under the Scheme ESOP 2020 are summarised below:

Particulars	For the Year ended 31-3-2026 No. of Options (Grant-I)	For the Year ended 31-3-2026 No. of Options(Grant-II)
Outstanding at beginning of the year	5,54,500	-
Grant II during the year	-	3,45,000
Forfeited during the year	17,700	15,000
Exercised during the year	2,14,000	-
Expired during the year	-	-
Outstanding at the end of the year	3,22,800	3,30,000
Weighted average exercise price for all the above options	55	55

The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

Dividend yield	0.00%
Expected volatility	12.53%
Risk-free interest rate	7.11%
Weighted average share price	111.8
Exercise price	55
Expected life of options granted in years	3

The expected life of the stock is based on the historical data and current expectations and is not necessarily indicative of exercise pattern that may occur

Note 33 : Additional information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as subsidiary/Associates

Name of the entity	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other Comprehensive Income		Share in total Comprehensive Income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
31 March 2026								
Parent								
Suven Life Sciences Ltd.	99.94%	1,50,336.72	19.85%	(5,486.29)	18.74%	(22.18)	19.85%	(5,508.47)
Subsidiaries:								
Suven Neurosciences Inc.,	0.06%	87.88	80.15%	(22,148.12)	81.26%	(96.21)	80.15%	(22,244.33)
TOTAL	**100.00%**	**1,50,424.60**	**100.00%**	**(27,634.41)**	**100.00%**	**(118.39)**	**100.00%**	**(27,752.80)**

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Name of the entity	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other Comprehensive Income		Share in total Comprehensive Income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
Adjustment arising out of consolidation	-	-91,284.63	-	-	-	-	-	-
TOTAL	-	**59,139.97**	-	-	-	-	-	-
31 March 2025								
Parent								
Suven Life Sciences Ltd.	99.76%	79,951.10	29.29%	(4,707.98)	10.27%	(5.99)	29.22%	(4,713.97)
Subsidiaries:								
Suven Neurosciences Inc.,	0.24%	194.74	70.71%	(11,366.52)	89.73%	(52.34)	70.78%	(11,418.86)
TOTAL	**100.00%**	**80,145.84**	**100.00%**	**(16,074.50)**	**100.00%**	**(58.33)**	**100.00%**	**(16,132.83)**
Adjustment arising out of consolidation	-	-69,147.16	-	-	-	-	-	-
TOTAL	-	**10,998.68**	-	-	-	-	-	-

Note 34 : Other statutory information

(i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

(ii) The Group does not have any transactions with companies struck off.

(iii) The Group does not have any charges or satisfaction of charges pending for registration with the Registrar of Companies beyond the statutory period.

(iv) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(vi) The Group has 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:

(a) 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

(b) provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

(vii) The Group has 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 Group shall:

(a) 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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(viii) The Group does not have any such transaction which is not recorded in the books of accounts that has 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

Note 35 : Previous year figures have been regrouped and reclassified wherever considered necessary to conform to the current year's classifications. The impact of such regrouping/reclassification is not material to the financial statements.

The accompanying notes form an integral part of the financial statements

As per our report of even date

for **KARVY & CO.**
Chartered Accountants
(Firm Reg. No.001757S)

Ajay Kumar Kosaraju
Partner
Membership No. 021989

For and on behalf of the Board of Directors of
Suven Life Sciences Limited

Venkateswarlu Jasti
Chairman & MD
DIN: 00278028

Sangeetha Laxmi Kandari
Company Secretary
Membership No. A40736

M. Mohan Kumar
Chief Financial Officer
Membership No. A25096

Place : Hyderabad
Date : May 13, 2026

Notes to the Consolidated Financial Statement

(All amounts in Indian ₹ In Lakhs, unless otherwise stated)

Statement pursuant to first proviso to sub-section(3) of section 129 of the Companies Act 2013, read with rule 5 of Companies (Accounts) Rules,2014 in the prescribed Form AOC-1 relating to Subsidiary companies.

PART A : Subsidiaries

CIN/any other registration number of subsidiary company		5824316
Name of the subsidiary		Suven Neurosciences Inc.
Date since subsidiary was acquired		15-09-2015
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	**From**	April
	To	March
Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries:	**Reporting currency**	USD
	Exchange rate	92.55

Particulars	31 March 2026	31 March 2025
Share capital	11,67,40,000	9,17,40,000
Reserves & surplus	(11,66,45,047)	(9,15,12,508)
Total assets	6,48,063	20,75,093
Total liabilities	5,53,110	18,47,601
Investments	-	-
Turnover / Total Income	-	-
Profit/(loss) before taxation	(2,51,32,539)	(1,34,88,649)
Provision for Taxation	-	-
Profit/ (loss) after taxation	(2,51,32,539)	(1,34,88,649)
Proposed dividend	-	-
% of share holding	100%	100%

Note: 1) The disclosure as above represents separate information for each of the consolidated entities before elimination of inter-company transactions. The net impact on elimination of inter-company transactions /profits/ consolidation adjustments have been disclosed separately. Based on the group structure, the management is of the view that the above disclosure is appropriate under requirements of the Companies Act, 2013.

2) Percentage below 0.01% have been disclosed as 0.00%

PART B: Associates/Joint Ventures: NIL

For and on behalf of the Board of Directors of
Suven Life Sciences Limited

Venkateswarlu Jasti
Chairman & MD
DIN: 00278028

Sangeetha Laxmi Kandari
Company Secretary
Membership No. A40736

M. Mohan Kumar
Chief Financial Officer
Membership No. A25096

Place : Hyderabad
Date : May 13, 2026

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE 37TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SUVEN LIFE SCIENCES LIMITED WILL BE HELD ON TUESDAY, 25TH DAY OF AUGUST, 2026, AT 11:30 A.M. IST THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS

ITEM NO. 1: Adoption of Financial Statements

To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026 together with the Reports of the Board of Directors and the Auditor's thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026 together with the Reports of the Board of Directors and the Auditor's thereon, as circulated to the Members, be and are hereby considered and adopted."

ITEM NO. 2: To appoint Prof. Seyed E Hasnain (DIN: 02205199), as a Director liable to retire by rotation:

To appoint a Director in place of Prof. Seyed E Hasnain (DIN: 02205199) 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 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, Prof. Seyed E Hasnain (DIN: 02205199) who retire by rotation at this 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:

ITEM No 3. To Approve the Related Party Transaction relating to the Appointment of Dr. Madhavi Jasti, MD, to an Office or Place of Profit in Overseas Wholly Owned Subsidiaries of the Company

To consider and if taught fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**

"**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, and in accordance with Regulation 2(1)(zb), Regulation 2(1)(zc), Regulation 23 (4) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), read with SEBI Master Circular No. HO/CFD/PoD2/CIR/P/2026/ dated January 30, 2026 (as amended from time to time), and the Policy on Related Party Transactions of the Company, and pursuant to the prior approval of the Audit Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded for the appointment of Dr. Madhavi Jasti, MD, daughter of Mr. Venkateswarlu Jasti (Chairman & Managing Director) and Mrs. Sudha Rani Jasti (Whole-time Director), to hold an office or place of profit for overseeing and managing medical affairs, regulatory coordination, and medical monitoring of all clinical development activities of the Company's Wholly Owned Subsidiaries in the United States of America and Singapore with effect from 1st September, 2026, on such terms and conditions, as may be mutually agreed between Dr. Madhavi Jasti and the Wholly Owned Subsidiaries, in compliance with applicable laws/ regulations."

"**RESOLVED FURTHER THAT** Dr. Madhavi Jasti shall be paid an aggregate remuneration of USD 400,000 per annum initially, which may be revised from time to time in accordance with the terms of contract of engagement, subject to an aggregate maximum remuneration of USD 1,000,000 per annum; and that such aggregate remuneration shall be borne and paid, in whole or in part, by either or both of the Company's Wholly Owned Subsidiaries from time to time in USD outside India, having regard to their respective business requirements and the services rendered by her."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution, including but not limited to making necessary disclosures, if any, to the statutory authorities under applicable Laws and Regulations of SEBI LODR, periodic reporting to the Audit Committee and the Board, and to settle any question, difficulty or doubt that may arise in this regard."

"**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s), Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)."

ITEM No. 4: To re-appoint Dr. Vajja Sambasiva Rao (DIN: 09233939) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification, the following resolution as **Special Resolution**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder, including the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and Regulation 17, 17(1A), 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and in accordance with the Articles of Association of the Company, Dr. Vajja Sambasiva Rao (DIN: 09233939), who meets the criteria of independence prescribed under Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration confirming his independence, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, and who is eligible for re-appointment, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second consecutive term of five (5) years commencing from January 21, 2027 and ending on January 20, 2032 (both days inclusive), based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things, and to take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution, including delegating all or any of the powers conferred herein to any Committee of the Board, any Director or Officer of the Company, as may be deemed appropriate."

ITEM No 5: To approve the variation in the utilisation of funds raised through Preferential Issue

To consider and if taught fit, to pass with or without modification, the following resolution as **Special Resolution**

"**RESOLVED THAT** pursuant to the applicable provisions, if any, of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws, rules, regulations, circulars, notifications and statutory modifications or re-enactments thereof for the time being in force, and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company ("Board"), the approval of the Members of the Company be and is hereby accorded for variation in the utilisation of proceeds of the Preferential Issue approved by the Members vide Special Resolution passed at the Extraordinary General Meeting held on June 5, 2025 by way of reallocation of the unutilised proceeds amongst the approved objects of the issue, in the manner as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to utilise and deploy the unutilised proceeds in accordance with the revised allocation approved herein and to do all such acts, deeds, matters and things, and to take all such steps as may be necessary, desirable, proper or expedient to give effect to this Resolution, including settling any questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred by this Resolution to any Committee of Directors or any Director(s), Managing Director, Chief Financial Officer, Company Secretary or other officer(s) of the Company, as it may deem appropriate, for the purpose of giving effect to this Resolution.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorised to make necessary filings, intimations and disclosures with the Registrar of Companies, Stock Exchanges and such other regulatory authorities as may be required, and to do all such acts, deeds, matters and things as may be necessary or expedient for giving effect to this Resolutions."

Place: Hyderabad
Date: July 08, 2026

by order of the Board of Directors

Registered Office
8-2-334, SDE Serene Chambers
6th Floor, Road No.5, Avenue 7
Banjara Hills, Hyderabad – 500 034
CIN: L24110TG1989PLC009713

K. Sangeetha Laxmi
Company Secretary
Membership No. A40736

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and under Secretarial Standards on General Meetings (SS-2)

ITEM NO 3:

The Board of Directors of the Company ("Board"), at its meeting held on 8th July 2026, pursuant to the prior approval of the Audit Committee, at its meeting held on 8th July 2026, has recommended to the Members for appointment of Dr. Madhavi Jasti, MD to oversee Medical Affairs in Wholly Owned Subsidiaries in USA and Singapore as per the terms and conditions of the contract to be entered in accordance with the applicable laws between the parties.

Background of the Company

The Company is engaged in the business of innovative drug discovery and development. The Company's business model entails significant investment of resources over a long gestation period in research, pre-clinical studies and multi-phase human clinical trials, with revenues being realised only upon successful commercialisation of drug candidates subject to successful clinical development outcomes and regulatory approvals.

Given the nature of the business, the Company's consolidated turnover during the last audited financial year 2025-2026 was ₹7.11 crore. The proposed annual remuneration payable to Dr. Madhavi Jasti in the Wholly Owned Subsidiaries, when assessed against 10% of such consolidated turnover, exceeds the threshold prescribed under Regulation 23(1) of SEBI LODR read with Schedule XII to the SEBI LODR. Accordingly, the transaction qualifies as a Material Related Party Transaction, and approval of the Members by way of an Ordinary Resolution is being sought under Regulation 23(4) of SEBI LODR, in addition to approval required under Section 188(1)(f) of the Act read with Rule 15(3)(iii) of the Companies (Meetings of Board and its Powers) Rules, 2014.

The information relating to the Material Related Party Transaction(s) proposed to be entered between the Overseas Wholly Owned Subsidiaries of the Company and Dr Madhavi Jasti, pursuant to Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" read with SEBI Master Circular, in addition to the information as per applicable provisions of the Companies Act, 2013, as placed before the Audit Committee for consideration while seeking prior approval of the proposed RPT(s), are provided below:

S. No.	Particulars	Information provided by the Management
(a)	Name of the related party	Dr. Madhavi Jasti
(b)	Name of the Director/KMP (if related)	Mr. Venkateswarlu Jasti, Chairman & MD and Promoter and Mrs. Sudha Rani Jasti, Whole Time Director & Promoter; qualifies as a relative and related party
(c)	Nature of relationship	Daughter
(d)	Nature, material terms, monetary value and particulars of the contract/ arrangement	Overseeing Medical Affairs of the Wholly Owned Subsidiaries on a full-time basis. The material terms include responsibility in clinical trials, medical monitoring, regulatory compliances, and all other clinical developmental activities, Compliance with applicable policies and legal requirements, confidentiality and intellectual property obligations, and termination rights in accordance with the terms of the agreement. The remuneration will be USD 400,000 per annum initially and may be revised from time to time by the Wholly Owned Subsidiaries in accordance with the terms of the contract, subject to an aggregate annual remuneration not exceeding USD 1,000,000 per annum.
(e)	Value as % of consolidated turnover	53%
(f)	Other relevant or important information	Arm's length transaction and in the ordinary course of business.

PART A: DETAILS OF THE RELATED PARTY AND TRANSACTIONS WITH THE RELATED PARTY

A (1) Basic details of the related party		Information provided by the Management
1	Name of the related party	Dr. Madhavi Jasti
2	Country of incorporation of the related party	Not applicable
3	Nature of business of the related party	Not applicable
A (2) Relationship and ownership of the related party		
1	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	The proposed RPT is between overseas Wholly Owned Subsidiaries and Dr. Madhavi, daughter of Promoter Directors of listed entity
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Not applicable. Since the related party is an individual
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not applicable
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Madhavi holds 1000 equity shares in listed entity.
A (3) Details of previous transactions with the related party		
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. Explanation: Details need to be disclosed separately for listed entity and its subsidiary.	Nil. The contract of engagement of Madhavi commences from 1st September 2026, post approval of the members in the ensuing AGM.
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Not applicable
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not applicable
A (4) Amount of the proposed transactions		
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Remuneration of USD 400,000 per annum initially, which may be revised from time to time in accordance with the terms of contract of engagement, subject to an aggregate maximum remuneration of USD 1,000,000 per annum; and that such aggregate remuneration shall be borne and paid, in whole or in part, by either or both of the Company's Wholly Owned Subsidiaries from time to time in USD outside India, having regard to their respective business requirements and the services rendered by her.
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Not Applicable, Refer Part A(3)1

A (4) Amount of the proposed transactions		Information provided by the Management
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	Not applicable, Refer Part A(3)1
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction).	Not applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not applicable
6.	Financial performance of the related party for the immediately preceding financial year:	Not applicable
A (5) Basic details of the proposed transaction		
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	Not applicable, since it is Office or Place of Profit within the meaning of provisions of the Companies Act, 2013
2.	Details of each type of the proposed transaction	Not applicable. Same as Part A(5)(1)
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The proposed transaction is relating to appointment of relative to an office on a full-time basis in Wholly Owned Subsidiaries. The proposed contract is terminable on such terms and conditions as may be mutually agreed between Dr. Madhavi and WOS(s).
4.	Whether omnibus approval?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Same as Part (A)(4)(1) and Part A (5) 3 above
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed engagement of Dr. Madhavi Jasti is based solely on her professional qualifications, domain expertise and the business requirements of the Company's overseas wholly owned subsidiaries. Dr. Madhavi is a qualified Medical Doctor with an MD degree from the USA and possesses over 10 years of relevant experience and specialised expertise in clinical development, medical monitoring, clinical trials, regulatory compliance and other clinical development activities within the pharmaceutical and biotechnology industry. Her selection has been made after due evaluation of her credentials, competencies and suitability for the role. The Board has noted that Dr. Madhavi has chosen to associate with the Company's wholly owned subsidiaries ("WOSs"). Given her relevant experience and expertise in clinical development activities, her engagement is expected to enhance the clinical, regulatory and operational capabilities of the WOSs.

A (5) Basic details of the proposed transaction		Information provided by the Management
		The engagement is structured as a full-time arrangement under a mutually agreed contract with the Company's overseas wholly owned subsidiaries. The proposed remuneration at commencement is USD 400,000 per annum and has been determined having regard to prevailing market practices, comparable industry positions and the nature and responsibilities of the role. The remuneration is within the median range for similarly placed clinical development executives in the US biotechnology and pharmaceutical industry. As the engagement is of a continuing nature, approval is being sought for an aggregate maximum remuneration of up to USD 1,000,000 per annum. The said amount represents an enabling ceiling intended to accommodate future performance-based increments, enhanced responsibilities, promotions and market-aligned compensation revisions over time. Having considered the qualifications, experience, role requirements and industry benchmarks underlying the proposed engagement, the Board is satisfied that the arrangement is fair and reasonable, is on terms consistent with prevailing market practices and is in the best interests of the Company, its subsidiaries and shareholders. The engagement is expected to provide continuity in critical functions, enhance operational effectiveness and support long-term value creation for stakeholders.
7.	Details of the promoter(s)/ Director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. a. Name of the Director / KMP b. Shareholding of the Director / KMP, whether direct or indirect, in the related party	Mr. Venkateswarlu Jasti – Chairman & Managing Director, a KMP holding 2,201 equity shares. Mrs. Sudha Rani Jasti – Whole Time Director, a KMP holding 15,28,535 equity shares.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	The remuneration has been determined internally based on benchmarking with comparable industry standards, hence no external party report has been obtained.
9.	Other information relevant for decision making.	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

PART B (1) to B (7) and PART C (1) to C (6) are not applicable.

Minimum Information to be provided to the shareholders for approval of Material RPTs:

Disclosure Reference	Disclosure Requirement	Information provided by the Management
(a)	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards (to the extent applicable)	The information contained at Part A above is presented by the management to the Audit Committee to the extent applicable.
(b)	Justification as to why the proposed transaction is in the interest of the listed entity; basis for determination of price; and other material terms and conditions of RPT	Same as Part (A)(5)(6).
(c)	Disclosure that the Audit Committee has reviewed the certificates provided by the CEO / Managing Director / Whole Time Director / Manager and CFO as required under RPT Industry Standards	Yes
(d)	Disclosure that the material RPT or any material modification has been approved by the Audit Committee and that the Board recommends the transaction for shareholders' approval	Yes
(e)	Web-link and QR code through which shareholders can access valuation report or other external reports considered by the Audit Committee	Not applicable
(f)	Disclosure regarding redaction of commercial secrets or sensitive information, along with affirmation that sufficient information is still provided for informed decision-making	No such redaction approved by Audit Committee and Board.
(g)	Any other relevant information	Nil

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No.3

Excepting Shri Venkateswarlu Jasti, Chairman & MD and Smt. Sudharani Jasti, Whole-time Director of the Company and their respective relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the aforesaid Resolution except to the extent of their shareholding in the Company.

Based on the recommendation of the Audit Committee, the Board of Directors recommends the Resolution at Item No. 3 of the accompanying Notice for approval by the Members of the Company by way of an Ordinary Resolution.

ITEM NO 4

Dr. Vajja Sambasiva Rao (DIN: 09233939) (Dr. Rao) was appointed as an Independent Director pursuant to Section 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, by the Members of the Company by Postal ballot Notice dated January 30, 2024 for a term of 3 years w.e.f. from 30th January, 2024 to 20th January, 2027 (both days inclusive).

In terms of SEBI (LODR) Regulations, the matter was placed before the Nomination and Remuneration Committee (NRC) in its meeting held on 08th July, 2026. On the basis of the performance evaluation of Director, the Nomination and Remuneration Committee has considered reappointment for 2nd term for five years commencing from 21st January, 2027 to 20th January, 2032 (both days inclusive) and recommended the same to the Board, subject to the approval of Members in the ensuing AGM. Dr. Rao will attain the age of seventy-five years on January 21, 2027 and pursuant to Regulation 17(1A) of the Listing Regulations, re-appointment as Independent Director beyond the age of seventy-five years would require the approval of Members by a Special Resolution with Justification.

The Company has received all statutory disclosures/ declarations from Dr. Vajja Sambasiva Rao including the declaration of independence stating that he meets the criteria of independence as, provided in Section 149(6) of the Companies Act along with the rules, schedules framed there under and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He is also registered with the Independent Directors Databank of the Indian Institute of Corporate Affairs (IICA) as stipulated by the Ministry of Corporate Affairs (MCA). He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

In the opinion of the Board, Dr. Rao fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment and he is independent of the management of the Company. The terms and conditions of re-appointment of independent director shall be available for inspection through electronic mode.

Justification for Re-appointment of Dr. Vajja Sambasiva Rao, as Independent Director upon attaining the age of 75 years.

Dr. Rao is a distinguished professional with extensive experience and expertise in the fields of project and financial management, strategic planning, corporate governance, risk management and institutional leadership. During his tenure as an Independent Director of the Company, he has provided valuable guidance and constructive insights on various strategic, operational and governance matters.

Although Dr. Rao attains the age of 75 years by January 2027, the Board is satisfied that his continued contribution, professional competence, leadership qualities, commitment and ability to effectively discharge his duties as an Independent Director remain unimpaired. Considering his proven track record and the value he brings to the Board, the Board believes that his continued association would provide valuable continuity and stability to the Board and strengthen the Company's governance framework.

Accordingly, pursuant to the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members is sought by way of a Special Resolution for his re-appointment as an Independent Director of the Company for a second consecutive term of five years from January 21, 2027 to January 20, 2032 (both days inclusive).

None of the Directors or the Key Managerial Personnel or their relative(s) is / are concerned or interested, financially or otherwise in passing the proposed resolution, except the appointee Director and his relatives.

The Board of Directors recommends based on the recommendation of the Nomination and Remuneration Committee Special Resolution set forth at Item No. 4 for approval by the Members of the Company.

Brief Profile of the appointee is as set out in the annexure to this notice.

ITEM NO. 5

Background of the Company

Suven Life Sciences Limited ("**Suven**" or the "**Company**") is focused on the discovery and clinical development of innovative therapies targeting unmet medical needs in central nervous system ("**CNS**") disorders. The Company has a diversified portfolio of advanced clinical-stage assets addressing conditions such as Alzheimer's disease, sleep disorders, major depressive disorder, Parkinson's disease, schisophrenia, pain, and gastrointestinal disorders. Suven retains full intellectual property rights for its assets across major global markets.

To meet the expenditure requirements of the ongoing clinical development of molecules in its research pipeline, the Company, pursuant to the Special Resolution passed by the Members at the Extraordinary General Meeting held on June 5, 2025, allotted 6,40,02,999 Convertible Warrants, each carrying a right to subscribe to one equity share of the Company at an issue price of ₹134 per warrant, aggregating up to ₹857.64 crores, to a promoter group entity and certain non-promoter investors.

The preferential issue proceeds were proposed to be utilised for the following objects as per Original Resolution, based on the budgetary estimates and business plans of the management at the relevant time:

Object No.	Object description	Estimated amount (In ₹ lakhs)	Indicative Timelines
1(a)	Expenses towards the conduct of clinical development of molecules in research pipeline through Suven Neurosciences, Inc. an overseas wholly owned subsidiary of the Company.	40,000.00	36 months from date of receipt of funds
1(b)	Expenses towards Drug Discovery Research & Development (R&D)	13,000.00	36 months from date of receipt of funds
1(c)	Expenses towards new R&D center with all requisite infrastructure and equipments (CAPEX)	20,000.00	24 months from date of receipt of funds
2	Expenses towards General corporate purposes (GCP)*	12,764.00	36 months from date of receipt of funds
Total Proceeds		**85,764.00**	

* The amount allocated to be utilised for General Corporate Purposes (GCP) shall not exceed 15% of the issue proceeds.

Reasons and justification for seeking variation

As disclosed in the explanatory statement annexed to the resolution passed by the members in the EGM held on 5th June 2025 for preferential issue, an amount of ₹200 crores was originally earmarked towards capital expenditure under Object No. 1(c) for establishment of a new R&D centre and related infrastructure.

Subsequent to the preferential issue, the Company undertook a detailed reassessment of its infrastructure requirements in light of evolving operational plans, including the consolidation and ongoing relocation of laboratory facilities from Jeedimetla and Pashamylaram, Hyderabad, to a new R&D centre being developed at Genome Valley, Shamirpet, Hyderabad. Based on revised project estimates, optimisation of facility design, improved utilisation of available infrastructure, and efficiencies identified during project planning and execution, the anticipated capital expenditure is expected to be substantially lower than originally estimated.

The proposed reduction in CAPEX allocation is not attributable to any scaling down of the Company's research and development activities. Rather, it reflects optimisation of infrastructure requirements, efficient capital deployment and updated cost assessments based on the Company's current operational needs while continuing to support its scientific and research objectives. Accordingly, the allocation under Object No. 1(c) is proposed to be revised downward, resulting in availability of surplus funds for redeployment towards other approved objects of the issue.

The Company has also undertaken a comprehensive review of the funding requirements for its clinical development programs. Since the date of the preferential issue, certain pipeline candidates have advanced further in their development lifecycle and require enhanced funding support. The increased funding requirement is attributable to, among other things, expansion in the scope and geographical reach of clinical trial activities, regulatory and compliance requirements across multiple jurisdictions, procurement of clinical trial materials, patient recruitment and retention costs, clinical operations management expenses, data management and analysis costs, and other development activities necessary for the continued progression of the Company's clinical programs.

In view of the above, the funding requirement under Object No. 1(a) has increased and the Company proposes to reallocate a portion of the unutilised proceeds originally earmarked towards CAPEX under Object No. 1(c) to Object No. 1(a).

The proposed variation involves only a reallocation of the unutilised proceeds amongst the approved objects, including utilisation through the Company's wholly owned subsidiary in Singapore, in addition to its wholly owned subsidiary in the United States, to better align the deployment of capital with the Company's revised business priorities and evolving clinical development requirements.

Further, in order to enhance operational efficiency, facilitate regulatory and clinical trial management, and leverage proximity to global clinical development ecosystems, the funds earmarked for clinical development activities may be deployed through the Company's wholly-owned subsidiaries in the United States of America and Singapore. These subsidiaries serve as operating platforms for the management and execution of international clinical development activities and utilisation of funds through such subsidiaries is intended solely to facilitate efficient implementation of approved clinical programs. Such utilisation does not result in any change in ownership, control, commercial rights or intellectual property ownership relating to the Company's assets.

The Board believes that the proposed reallocation represents an efficient deployment of capital and will support the advancement of the Company's key clinical-stage assets, thereby contributing to long-term value creation for shareholders while maintaining prudent capital allocation practices.

The Audit Committee of the Company has reviewed the proposed variation in the utilisation of proceeds and, after evaluating the revised funding requirements and business rationale, recommended the same for approval by the Board of Directors. The Board, after due consideration, has approved the proposed variation and recommends the same for approval of the Members.

Revised Utilisation of Unutilised Proceeds

Members are requested to note that the unutilised balance of the proceeds from the preferential issue is proposed to be reallocated among the approved objects in the following manner:

₹ in lakhs

Object No	Object description	Revised allocation based on revised management estimates	Amount utilised as on 31st March, 2026	Unutilised balance
1(a)	Expenses towards the conduct of clinical development of molecules in research pipeline through Suven Neurosciences, Inc. in USA and Suven Neurosciences Pte. Ltd. in Singapore - overseas wholly owned subsidiaries of the Company.	47,500.00	18,878.64	28,621.36
1(b)	Expenses towards Drug Discovery Research & Development (R&D)	13,000.00	4,039.99	8,960.01
1(c)	Expenses towards new R&D center with all requisite infrastructure and equipments (CAPEX)	12,500.00	298.72	12,201.28
2	Expenses towards General corporate purposes (GCP) *	12,764.02	2,851.29	9,912.73
	Total Proceeds	**85,764.02**	**26,068.64**	**59,695.38**

* The amount allocated to be utilised for General Corporate Purposes (GCP) shall not exceed 15% of the issue proceeds.

Other relevant information necessary for members to take an informed decision

The proposed variation does not increase the overall size of the preferential issue or change the fundamental purpose for which the funds were raised. The proceeds will continue to be utilised towards the Company's research, development and clinical advancement activities, CAPEX, and related corporate requirements, in line with the objectives and the timelines disclosed to the Members at the time of the preferential issue. The variation is limited to a reallocation of the unutilised proceeds among the approved objects and does not involve any deviation from the Company's core business objectives or the original purpose of the fund raise.

The Board is of the opinion that the proposed variation is commercially prudent and in the best interests of the Company and its stakeholders, as it permits the Company to deploy capital more effectively towards clinical development programs where funding requirements have increased while optimising expenditure towards infrastructure projects where revised estimates indicate a lower funding requirement.

The Board further believes that the proposed reallocation is expected to enhance operational flexibility, improve capital efficiency and support the advancement of the Company's clinical development pipeline, which may contribute to long-term shareholder value creation.

However, Members are requested to note that the actual utilisation of funds and benefits expected from the proposed reallocation may vary based on clinical trial outcomes, regulatory approvals, development timelines, market conditions, business requirements, availability of resources and other external factors beyond the Company's control. Accordingly, there can be no assurance that the anticipated benefits of the proposed reallocation will be realised within the expected timeframe or to the extent currently envisaged.

Monitoring Agency — Appointment, Mandate and Ongoing Reporting

(i) Details of the Monitoring Agency

Pursuant to applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the Board appointed CRISIL Ratings Limited, having its registered/principal office at Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai – 400 072, as the Monitoring Agency ("Monitoring Agency") in connection with the Preferential Issue.

(ii) Funds utilisation status

The utilisation status of the preferential issue proceeds as on 31st March, 2026 is summarised below:

Particulars	Amount (₹ in lakhs)
Funds raised	85,764.02
Amount utilised up to 31st March, 2026	26,068.64
Unutilised amount	59,695.38

It may be noted that the proceeds pending utilisation continue to be invested in money market mutual funds, deposits with scheduled commercial banks and/or such other investments as may be permitted under applicable laws, pending deployment towards the approved objects of the Preferential Issue.

Copies of the Monitoring Agency Reports as of 31st March, 2026 submitted to the Stock Exchanges from time to time, reporting Nil deviation/variation up to the relevant reporting periods, have been disclosed to the Stock Exchanges and are available on the websites of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

(iii) Continuation of Monitoring Agency Mandate upon Variation

Subject to approval of the proposed variation by the Members, the Monitoring Agency shall continue to monitor the utilisation of the entire unutilised proceeds, including amounts proposed to be reallocated pursuant to this Resolution, and shall submit reports in accordance with applicable provisions of the SEBI ICDR Regulations and other applicable laws.

The proposed variation is being undertaken in accordance with the applicable provisions, if any, of Companies Act, 2013 and other applicable provisions of law and is subject to approval of the Members by way of a Special Resolution. The Company shall continue to comply with all applicable requirements relating to monitoring, disclosure, reporting and utilisation of issue proceeds.

None of the Promoters, Directors, Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the proposed Resolution except to the extent of their shareholding and/or directorship interests in the Company, if any.

The Board of Directors is of the opinion that the proposed variation in utilisation of the proceeds of the Preferential Issue is in the best interests of the Company and its stakeholders and accordingly recommends the Special Resolution set out at Item No. 5 of the accompanying Notice for approval by the Members.

Place: Hyderabad
Date: July 08, 2026

by order of the Board of Directors

K. Sangeetha Laxmi
Company Secretary
Membership No. A40736

Registered Office
8-2-334, SDE Serene Chambers
6th Floor, Road No.5, Avenue 7
Banjara Hills, Hyderabad – 500 034
CIN: L24110TG1989PLC009713

ANNEXURE TO NOTICE OF AGM

Additional information on Director recommended for appointment/re-appointment at the Annual General Meeting as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable secretarial standards:

ITEM NO. 2

Name of the Director	Prof. Seyed E Hasnain
Director Identification Number (DIN)	02205199
Age	72 years
Date of Appointment at current designation/ Date of first appointment on the Board	30/04/2010
Profile (Brief resume)/ Qualifications & Experience (including expertise in specific functional area)	Prof. Seyed E. Hasnain is a distinguished Indian molecular biologist, science administrator, and institution builder, renowned for his pioneering work in DNA fingerprinting and tuberculosis research. A recipient of the Padma Shri and Germany's Order of Merit, he has authored over 275 scientific publications, holds several international patents, and has earned more than 8,600 citations (H-index 52). He has served as Vice-Chancellor of the University of Hyderabad and Jamia Hamdard, significantly enhancing their academic standing, and was the founding Director of the Centre for DNA Fingerprinting and Diagnostics (CDFD). A Fellow of leading Indian and international science academies, he has received prestigious honors including the Shanti Swarup Bhatnagar Prise, Humboldt Research Prise, and J.C. Bose National Fellowship. Prof. Hasnain also served two terms on the Prime Minister's Science Advisory Council and has contributed extensively to India's science and higher education policies. Currently, he is a Professor at the JH Institute of Molecular Medicine, Jamia Hamdard, leading multidisciplinary research on tuberculosis epidemiology, diagnostics, infection biology, and drug repurposing.
Terms and conditions of appointment / re-appointment	In terms of Section 152 (6) of the Companies Act, 2013, Prof. Seyed E Hasnain was re-appointed as Director at the Annual General Meeting held on August 05, 2023, is liable to retire by rotation.
Remuneration proposed to be paid	No remuneration other than sitting fees for attending Board/ Committee meetings is payable.
Names of listed entities in which the person also holds the directorship in other Companies	Nil
Chairmanship/Membership of Committees in other companies in which position of Director is held	Nil
Directorships of other Listed Entities from which he resigned in the past three years	Nil
Shareholding in the Company	Nil
Relationship with Other Directors, Manager and other Key Managerial Personnel of the company.	He is not related to any Director, Manager and other Key Managerial Personnel of the Company.
The number of Meetings of the Board attended/ held during the FY 2025-26 i.e. upto 31st March, 2026	7/7

ITEM NO. 4

Name of the Director	Dr. Vajja Sambasiva Rao
Director Identification Number (DIN)	09233939
Age	74 years
Date of Re-Appointment at current designation/ Date of first appointment on the Board	Re-appointment is effective from January 21, 2027 for a tenure of 5 (five) years subject to the approval of Members in the ensuing Annual General Meeting
Profile (Brief resume)/ Qualifications & Experience (including expertise in specific functional area)	Dr. Vajja Sambasiva Rao is a Master of Science and Ph. D Chemistry from BITS Pilani and he is an alumnus of BITS, Pilani and the University of Bielefeld, Germany. Dr. Vajja Sambasiva Rao is also an academician; he retired as Vice Chancellor of SRM University-AP on 9th September 2022 and moving onward continued as an Adviser to President and Pro-Chancellor SRM University AP until October 2025. He has joined as Advisor to BITS Pilani Amaravati Campus on 1st Nov 2025 and continues to work in this role. He previously served as the President of NIIT University and Acting Vice-Chancellor and Director at BITS, Pilani. He played a crucial role in the establishment of BITS Pilani, Hyderabad campus in terms of strategy and conception. As a director he comes with vast experience in chemistry, governance and knowledge in project & financial management. He is also a member of Expert Committee of APSCHE for Screening Private Universities from 2026. He has been the recipient of "Demonstrated Excellence in Building an Institution" award from the Chancellor, BITS in 2014. He was honoured in BITSAA Global Meet in 2014 for his contribution to "Making Learning a Wonderful Experience". In 2013, he received "Eminent Educationist Award" by Indo Global Educational Council for his achievements in education and honoured for contribution to excellence in education by Telugu Association of North America (TANA), USA.
Terms and conditions of appointment/re-appointment	As per the Resolution no.4 of this Notice read with explanatory statement thereto. Dr. Vajja Sambasiva Rao is proposed to be reappointed as an Independent Director of the Company for a second term of five consecutive years w.e.f. 21st January, 2027. He is entitled for sitting fees for attending meetings of the Board and Board Committees.
Remuneration proposed to be paid	No remuneration other than sitting fees for attending Board/ Committee meetings is payable.
Names of listed entities in which the person also holds the directorship	Nil
Chairmanship/ Membership of Committees in other companies in which position of Director is held	Nil
Directorships of other Listed Entities from which he resigned in the past three years	Resigned from Cohance Lifesciences Limited (Formerly, Suven Pharmaceuticals Limited) w.e.f. September 29, 2023.
Shareholding in the Company	Nil
Relationship with Other Directors, Manager and other Key Managerial Personnel of the company.	He is not related to any Directors, Manager and other Key Managerial Personnel of the company
The number of Meetings of the Board attended/ held during the FY 2025-26 i.e. upto 31st March, 2026	7/7

NOTES FOR MEMBERS' ATTENTION:

1. The Ministry of Corporate Affairs, Government of India ("MCA"), and the Securities and Exchange Board of India ("SEBI"), allowed companies to conduct Annual General Meeting ("AGM") through video conference ("VC")/ other audio-visual means ("OAVM"), without the physical presence of Members at a common venue.

   This AGM is being convened in compliance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder; the General Circular No. 14/2020 dated 8th April 2020; General Circular No.17/2020 dated 13th April 2020; General Circular No. 20/2020 5th May 2020; and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 ("hereinafter collectively referred as MCA Circulars"). And the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. **The detailed procedure for participating in the meeting through VC/ OAVM is given herein below.**

2. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April 2020 issued by the ICSI, the proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company.

3. An explanatory statement pursuant to provisions of Section 102(1) of the Companies Act, 2013 (**"Explanatory Statement"**) in respect of special business set out in the notice, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.

4. **e-AGM:** Company has appointed KFin Technologies Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.

5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

6. In terms of Section 152 of the Companies Act, 2013, Prof. Seyed E Hasnain (DIN: 02205199) Director, retire by rotation at the meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. Brief profile of Director and relevant details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, are given at the end of the notes.

7. 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 at the AGM.

8. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

9. M/s. KARVY & Co, Chartered Accountants were appointed as Statutory Auditors of the Company from conclusion of 33rd Annual General Meeting till the conclusion of 38th Annual General Meeting i.e. for a period of 5 (Five) consecutive years. The disclosure relating to auditor's remuneration for the year 2025-26 is given in the notes to the accounts of this Annual Report.

10. Members holding shares in physical mode desirous of making nomination are advised to submit Nomination Form (SH-13) to RTA or to the Company in respect of their shareholding in the Company and those Members holding shares in electronic mode may contact their respective DPs for availing the nomination facility as provided under Section 72 of the Act.

11. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:

    11.1. **For shares held in electronic form:** to their Depository Participants (DPs) with whom they are maintaining their demat accounts.

    11.2. **For shares held in physical form:** to the Company at investorservices@suven.com or to RTA at einward.ris@kfintech.com in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/

MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024. It may be noted that any service request or compliant can be processed only after the folio is KYC compliant.

12. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before **18th August, 2026** through email on investorservices@suven.com. The same will be replied by the Company suitably.

13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, a certificate from the Secretarial Auditor of the Company certifying that the Suven Life Employee Stock Option Scheme 2020 ("SLSL ESOP 2020") has been implemented in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

    All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investorservices@suven.com.

14. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

    Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login).

15. KFin Technologies Limited, Registrar and Share Transfer Agent ("RTA") of the Company has launched a unified platform "KPRISM" for the benefit of shareholders. KPRISM is a self-service portal can be accessed at https://ris.kfintech.com/default.aspx# > Investor Services > Investor Support, that enables the shareholders to access their portfolios serviced by KFIN, and check details like dividend status and make request for annual reports, change of address, update bank mandate, download standard forms, etc.

    Members are requested to register / signup, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e-Meeting and e-Voting details. Quick link to access the signup page: https://kprism.kfintech.com/signup

16. Pursuant to Regulation 40 of Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022, has mandated listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/ consolidation of share certificates, etc. In view of this as also to eliminate all risks associated with physical shares and for ease of portfolio management, **Members holding shares in physical form are requested to consider converting their holdings to demat mode.** Accordingly, Members are requested to make service requests by submitting a duly filled and signed **Form ISR – 4**, the format of which is available on the Company's website at http://www.suven.com/ShareRegistryServices.aspx and on the website of the Company's Registrar and Transfer Agents, KFin Technologies Limited at https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd. It may be noted that any service request can be processed only after the folio is KYC Compliant.

17. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/ 2021/ 687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

18. **Unclaimed Dividends/ Transfer to Investor Education and Protection Fund:**

    a) The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2017-18, from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 02nd August, 2024 on the website of the Company (www.suven.com), and also on the website of the Ministry of Corporate Affairs.

    b) Please note in accordance with the procedure prescribed under the provisions of the IEPF Rules issued by the Ministry of Corporate Affairs, the shares of the shareholders whose dividend remains unpaid or unclaimed by them for a period of seven consecutive years or more would also be transferred to the IEPF Demat account of IEPF Authority.

    c) During the year under review, no equity shares were required to be transferred to the Investor Education and Protection Fund (IEPF) Authority, as there were no dividends remains unpaid or unclaimed for seven consecutive years from the Financial Year 2018-19 onwards. Accordingly, no equity shares were required to be transferred to the Investor Education and Protection Fund (IEPF) Authority in accordance with the provisions of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

    Members/ claimants whose shares, unclaimed dividend etc. have been transferred to the IEPF Demat Account or the Fund, as the case may be, may contact the Company or RTA and submit the required documents for issue of Entitlement Letter. Then Members can claim the shares or apply for refund by making an application to the IEPF Authority in Form **IEPF-5** (available on www.iepf.gov.in) along with requisite fee as decided by the IEPF Authority from time to time. The Member/ Claimant can file only one consolidated claim in a financial year as per the IEPF Rules.

19. **Dispatch of Notice and Annual Report through electronic mode**

    In compliance with the MCA Circulars and Regulation 36(1)(a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2025-26 is available, is being sent to those members whose e-mail address is not registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.

    Members may note that this Notice and Annual Report for the financial year 2025-26 will also be available on the Company's website www.suven.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFinTech at https://evoting.kfintech.com. As physical copy of the Annual Report 2025-26 along with notice of the AGM will not be sent the Members.

20. **PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM**

20.1. The Company will provide VC / OAVM facility to its members for participating at the AGM.

    a) **Members will be able to attend the AGM through VC / OAVM or view the live webcast of the AGM at https://emeetings.kfintech.com by using their remote e-voting login credentials and selecting the 'EVENT' for the Company's AGM. Further Members can also use the OTP based login for logging in.**

    Members are requested to follow the procedure given below:

    (i) Launch internet browser (chrome/ firefox/ safari) by typing the URL: https://emeetings.kfintech.com

    (ii) Enter the login credentials (i.e., User ID and password for e-voting).

    (iii) After logging in, click on "**Video Conference**" option

    (iv) Then click on camera icon appearing against AGM EVENT of **Suven Life Sciences Limited**, to attend the Meeting.

    b) Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the e-voting instructions or Members can also use the OTP based login option.

    c) Members may join the AGM through Laptops, Smartphones, Tablets or iPads for better experience. Further, Members will be required to use internet with a good speed to avoid any disturbance during the AGM. Members will need the latest version of

Chrome, Safari, Internet Explorer 11, MS Edge or Mozilla Firefox.

d) Members will be required to grant access to the webcam to enable VC/OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches. Members will be required to grant access to the web-cam to enable two-way video conferencing.

e) Facility to join the Meeting will be opened fifteen minutes before the scheduled time of the AGM and will be kept open throughout the proceedings of the AGM.

f) Members will be allowed to participate in the AGM through VC / OAVM on first come, first served basis. Large Members (i.e. Members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, etc. will not be subject to the aforesaid restriction of first-come-first-serve basis.

g) Members who would like to express their views or ask questions during the AGM may register themselves as speakers by logging on to https://emeetings.kfintech.com and clicking on the '**Speaker Registration**' option available on the screen after log in. The Speaker Registration will be open **Friday, 21st August, 2026 to Sunday, 23rd August, 2026**. Only those members who are registered as Speakers will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of Speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

h) Alternatively, members may also visit https://emeetings.kfintech.com and click on the tab '**Post Your Queries**' and post their queries/views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window will be closed on **Sunday, 23rd August, 2026**.

i) Members who need assistance before or during the AGM, may contact KFinTech at emeetings@kfintech.com or call on toll free number 1800-309-4001 (from 9:00 a.m. (IST) to 6:00 p.m. (IST) on all working days). Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications.

20.2. 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 at the AGM.

20.3. Institutional Members are encouraged to attend and vote at the AGM through VC/OAVM.

20.4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF Format) of its board or governing body resolution/authorisation etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The scanned image of the above mentioned documents should be in the name format "Corporate Name EVENT NO." The said resolution/authorisation shall be sent to the Scrutiniser by email through its registered email ID address to scrutiniser. prenukaacs@gmail.com with a copy marked to murthy.psrch@kfintech.com and investorservices@suven.com.

21. PROCEDURE FOR REMOTE E-VOTING AND E-VOTING AT THE AGM

21.1. In compliance with the provisions of section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, the Company is pleased to provide to its Members facility to exercise their right to vote on the resolution proposed to be considered at the AGM by electronic means and the **business may be transacted through e-voting services arranged by KFinTech**. The Members may cast their votes remotely, using an electronic voting system ("remote e-voting") on the dates mentioned herein below.

21.2. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility (Insta Poll) during the AGM.

21.3. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC/OAVM, but shall not be entitled to cast their vote again. A member can opt for only single mode of voting per EVEN, i.e., through remote e-voting or e- voting at the Meeting. If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".

21.4. **The remote e-voting period will be available during the following period:**

Commencement of e-voting:	**9:00 a.m. (IST) on Friday, 21st August, 2026**
End of e-voting:	**5:00 p.m. (IST) on Monday, 24th August, 2026**

During this period, Members of the Company holding shares either in physical form or in dematerialised form, as on **Tuesday, 18th August, 2026, i.e., Cut-Off Date**, may cast their vote by remote e-voting. A person who is not a member as on the Cut-Off Date should treat this Notice for information purpose only. The remote e-voting module will be disabled by KFinTech for voting thereafter. Once the vote on a resolution is cast by the Member, he/she will not be allowed to change it subsequently.

21.5. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Cut-Off Date, i.e., **Tuesday, 18th August, 2026.**

21.6. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of meeting, i.e. **Tuesday, 25th August, 2026.**

21.7. Smt. D. Renuka, Practicing Company Secretary (Membership No. A11963), has been appointed as the Scrutiniser to scrutinise the voting during the AGM (Insta Poll) and remote e-voting process in a fair and transparent manner.

PROCEDURE AND INSTRUCTIONS RELATING TO E-VOTING

➢ **FOR INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE:**

As per the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 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.

National Securities Depository Limited (NSDL)	Central Depository Services (India) Limited (CDSL)
1. User already registered for IDeAS facility: i) URL: https://eservices.nsdl.com ii) Click on the "Beneficial Owner" icon under 'IDeAS' section. iii) On the new page, enter existing User ID and Password. Post successful authentication, click on "Access to e-Voting". iv) Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.	**1. Existing user who have opted for Easi / Easiest** i) URL: https://web.cdslindia.com/myeasi/home/login Or URL: www.cdslindia.com Click on New System Myeasi ii) Login with user id and password iii) The user will see the e-voting menu. The menu will have links of ESP i.e. Kfin Tech e-voting portal. iv) Click on e-Voting service provider name to cast your vote.
2. User not registered for IDeAS e-Services i) To register click on link: https://eservices.nsdl.com ii) (Select "Register Online for IDeAS") or https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii) Proceed with completing the required fields iv) Post registration is completed, follow the process as stated in point no.1 above	**2. User not registered for Easi/Easiest** i) Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration ii) Proceed with completing the required fields. iii) Post registration is completed, follow the process as stated in point no.1 above

National Securities Depository Limited (NSDL)	Central Depository Services (India) Limited (CDSL)
3. First time users can visit the e-Voting website directly and follow the process below: i) URL: https://www.evoting.nsdl.com/ ii) Click on the icon "Login" which is available under 'Shareholder/Member' section. iii) Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. iv) Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFinTech. v) Click on company name or e-Voting service provider name and you will be redirected to KFinTech e-Voting page for casting your vote during the remote e-Voting period.	**3. First time users can visit the e-Voting website directly and follow the process below:** i) URL: https://evoting.cdslindia.com/Evoting/EvotingLogin ii) Provide demat Account Number and PAN No. iii) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. iv) After successful authentication, user will be provided links for the respective ESP i.e. **KFinTech e-Voting page**.

Individual Shareholder login through their Demat accounts / Website of Depository Participant

i) You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.

ii) Once logged-in, 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.

iii) Click on options available against company name or e-Voting service provider – KFinTech and you will be redirected to e-Voting website of KFinTech for casting your vote during the remote e-Voting period without any further authentication.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Contact details in case of any technical issue on NSDL Website	Contact details in case of any technical issue on CDSL Website
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542/43.

➢ **FOR NON-INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE AND SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM:**

A. In case a member receives an email from KFinTech (for Members whose e-mail addresses are registered with the RTA/ Depository Participants):

i. Launch internet browser by typing the URL: https://evoting.kfintech.com

ii. Enter the login credentials (i.e., User ID and Password). Your Folio No./DP ID-Client ID will be your User ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and Password for casting your vote.

iii. After entering these details appropriately, Click on "LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password should comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVENT", i.e., Suven Life Sciences Limited.

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-Off Date under "FOR/AGAINST" or, alternatively, you may partially enter any number in "FOR" and partially in "AGAINST", but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option "ABSTAIN". If you do not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts may choose the voting process separately for each folio/demat account.

ix. Voting has to be done for each item of the Notice separately. In case, you do not desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your login any number of times till you have voted on the resolution.

B. Information and instructions for e-voting facility at AGM (Insta Poll)

i. Facility to cast vote through e-voting system at AGM (Insta Poll) will be made available on the video conference screen and will be activated once the e-voting is announced at the Meeting.

ii. Those members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility during the AGM (Insta Poll).

iii. The procedure for e-voting during the AGM (Insta Poll) is same as the instructions mentioned above for remote e-voting since the AGM is being held through VC/OAVM. The e-voting window shall be activated upon instructions of the Chairman of the AGM during the AGM. E-voting during the AGM (Insta Poll) is integrated with the VC/OAVM platform and no separate login is required for the same.

iv. The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman. The result of e-voting along with the consolidated Scrutiniser's Report, will be placed on the website of the Company: www.suven.com and on the website of KFinTech at: https://evoting.kfintech.com. The result will simultaneously be communicated to the stock exchanges.

C. Members are requested to note the following contact details for addressing e-voting grievances:

Mrs. C. Shobha Anand, Vice President
KFin Technologies Limited
Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda,
Hyderabad 500 032; Phone No.: +91 40 6716 2222
Toll-free No.: 1800-309-4001 E-mail: evoting@kfintech.com

22. Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/37, dated May 07, 2024, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR-1 form along with the supporting documents. ISR 1 Form can be obtained by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx ISR Form(s) and the supporting documents can be provided by any one of the following modes.

(a) Through 'In Person Verification' (IPV): the authorised person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or

(b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	**Kfin Technologies Limited**
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500032.

(c) Through electronic mode with e-sign by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx#. Detailed FAQ can be found on the link: https://ris.kfintech.com/faq.html

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

For ease of participation by Members, provided below are key details regarding the AGM for reference:

Sr. No.	Particulars	Details of access
1.	Link participation through VC/ OAVM	https://emeetings.kfintech.com by using e-voting credentials and clicking on video conference
3.	Username and password for VC	Members may attend the AGM through VC by accessing the link https://emeetings.kfintech.com by using the remote e-voting credentials. Please refer the instructions provided in the Notice.
2.	Link for posting AGM queries and speaker registration and period of registration	https://emeetings.kfintech.com by using e-voting credentials and clicking on 'Speaker registration'. Period of registration: **Friday, 21st August, 2026 to Sunday, 23rd August, 2026** https://emeetings.kfintech.com by using e-voting credentials and clicking on 'Post Your Queries'. The window will close on Sunday, 23rd August, 2026
4.	Helpline number for VC participation & e-voting	Contact KFin Technologies Limited at 1800-3454-001 or write to them at evoting@kfintech.com
5.	Cut-off date for e-voting	**Tuesday, 18th August, 2026**
6.	Time period for remote e-voting	Commences on **Friday, 21st August, 2026 (9.00 a.m. IST) and ends on Monday, 24th August, 2026 (5.00 p.m. IST)**
7.	Registrar and Transfer Agent - Contact details	Mrs. C. Shobha Anand, Vice President KFin Technologies Limited Unit: Suven Life Sciences Limited Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032 Email IDs: shobha.anand@kfintech.com; einward.ris@kfintech.com; Toll free No: 1800-309-4001 Website: www.kfintech.com

CORPORATE INFORMATION

Board of Directors

Shri Venkateswarlu Jasti	Chairman & MD
Smt. Sudharani Jasti	Whole-time Director
Prof Seyed E. Hasnain	Director
Shri Santanu Mukherjee	Director
Smt. J.A.S. Padmaja	Director
Dr. Vajja Sambasiva Rao	Director

Chief Financial Officer

CMA M. Mohan Kumar

Statutory Auditors

KARVY & Co.,
Chartered Accountants
Road No.2, Bhooma Plaza,
Avenue -7, Banjara Hills
Hyderabad – 500034

Secretarial Auditors

DVM & Associates LLP
Company Secretaries
6/3/154-159, Flat No. 303, Royal Majestic,
Prem Nagar Colony, Hyderabad – 500004

Research and Development Centre(s):

Research Centre – I
Plot No.18, Phase III, IDA Jeedimetla,
Hyderabad, Telangana – 500055

Research Centre – II

Plot No(s). 267- 268, IDA Pashamylaram,
Sanga Reddy Dist. Telangana – 502307

New R & D Centre

Genome Valley,
Plot No. 1, Survey No. 101/2, Lalgadi Malakpet (Village),
Shamirpet (Mandal), Medchal, Malkajgiri Dist.
Telangana - 500101

Company Secretary

CS K. Sangeetha Laxmi

Banker

ICICI Bank Limited

State Bank of India

Internal Auditors

Vemulapalli & Co.,
Chartered Accountants
H. No. 14-1-90/435, Sai Dwarakamai
1st Floor, Gayatri Nagar Colony, Allapur
Borabanda, Hyderabad – 500038

Registrars & Share Transfer Agents

KFin Technologies Limited
Selenium, Tower B, Plot 31-32,
Gachibowli, Financial District,
Nanakramguda, Hyderabad – 500032

Registered Office

8-2-334, SDE Serene Chambers, 6th Floor
Road No.5, Avenue 7, Banjara Hills,
Hyderabad – 500034, Telangana, India
CIN: L24110TG1989PLC009713
Tel: +91 40 2354 1142/ 1152
Email: info@suven.com
website: www.suven.com

Notes:

SUVEN
LIFE SCIENCES LIMITED
SDE Serene Chambers
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Banjara hills
Hyderabad 500 034, Telangana

CIN: L24110TG1989PLC009713