

NIKUNJ RAICHURA & ASSOCIATES
CHARTERED ACCOUNTANTS

Certificate on translated version of material subsidiary audited financial statements

Date: October 05, 2026

To,
The Board of Directors,
Sahajanand Medical Technologies Limited
Sahajanand Estate, Wakharla Wadi
NR. Dabholi Char Rasta, Nani Ved
Ved Road, Surat
Gujarat - 395 004, India

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Sahajanand Medical Technologies Limited (the "Ultimate Holding Company") and such offering, the "Offer")

Sub: The translated audited standalone financial statements of Sahajanand Medical Technologies Ireland Limited as at and for the three month period ended June 30, 2026 and as at and for year ended March 31, 2026, March 31, 2025 and March 31, 2024.

Dear Sirs,

We have verified the translated version of the audited standalone financial statements of Sahajanand Medical Technologies Ireland Limited (the "Company") as at and for the three month period ended June 30, 2026 and as at and for the years ended March 31, 2026, March 31, 2025 and March 31, 2024. These financial statements have been translated by the Company in Indian Rupee in accordance with Ind AS 21, 'The Effect of Changes in Foreign Currency Rates'. The work carried out by us in accordance with the Standard on Related Services (SRS) 4400, "Engagements to Perform Agreed-upon Procedures regarding Financial Information" issued by the Institute of Chartered Accountants of India.

As required under Schedule VI Part A Item no. (11)(I)(A)(ii)(b) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), we have verified the translated financial information contained in the Annexures attached to this certificate which is proposed to be uploaded on the website of Sahajanand Medical Technologies Limited in connection with its proposed initial public offering of equity shares of Sahajanand Medical Technologies Limited.

We did not audit or review the financial statements of Sahajanand Medical Technologies Ireland Limited as at and for the three month period ended June 30, 2026 and as at and for the years ended March 31, 2026, March 31, 2025 and March 31, 2024. These financial statements have been audited by other audit firms and we do not express any assurance on the same.

Restriction on use

These translated financials are intended solely for the use of management of the Ultimate Holding Company for uploading on website of Sahajanand Medical Technologies Limited in connection with the initial public offering of equity shares of the Ultimate Holding Company.

The certificate should not be used, referred to or distributed for any other purpose except with our prior consent in writing.



NIKUNJ RAICHURA & ASSOCIATES
CHARTERED ACCOUNTANTS

Disclaimer

The above certificate is based on the information and explanations provided by the management of Sahajanand Medical Technologies Limited and Sahajanand Medical Technologies Ireland Limited.

Yours Sincerely,

For Nikunj Raichura & Associates

Chartered Accountants

ICAI Firm Registration Number: 158531W

N.A. Raichura

Nikunj Raichura

Membership Number: 180493

UDIN: 26180493JCOHBT2340

Place of Signature: Mumbai

Date: October 05, 2026



Sahajanand Medical Technologies Ireland Limited
Statement of Assets and Liabilities as at 30 June, 2026

					INR
Particulars	Note No.	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
ASSETS					
1 Non-Current Assets					
(a) Property, Plant and Equipment	3(A)	6,70,21,885	5,69,69,367	2,18,39,243	98,40,485
(b) Right of Use Assets	3(B)	7,39,50,927	7,67,28,565	7,32,41,369	8,99,070
(c) Capital Work-in-Progress	3(B)	-	-	-	-
(d) Goodwill on acquisition		-	-	-	-
(e) Other Intangible Assets	3(D)	-	-	-	-
(f) Intangible under development		-	-	-	-
(g) Financial Assets					
(i) Investments	4	2,75,78,06,975	2,73,76,27,843	1,85,77,40,033	1,71,32,97,274
(ii) Loans	5(A)	47,89,13,563	48,18,96,117	46,12,19,635	54,85,74,163
(iii) Other Financial Assets	6(A)	10,65,48,346	10,30,30,814	7,29,96,864	5,47,38,519
(h) Income Tax Assets (net)		32	31,99,937	28	40,92,464
(i) Deferred Tax Assets (net)	7(A)	-	-	-	-
(j) Other Non-Current assets	8(A)	-	-	3,42,13,430	-
Total Non-Current Assets		3,48,42,41,728	3,45,94,52,643	2,52,12,50,602	2,33,14,41,975
2 Current Assets					
(a) Inventories	9	12,71,57,440	16,86,97,255	8,73,52,012	14,04,66,276
(b) Financial Assets					
(i) Trade Receivables	10	62,07,17,311	47,93,92,620	64,01,30,659	64,14,15,613
(ii) Cash and Cash Equivalents	11	5,46,53,264	18,31,72,037	2,14,01,253	8,00,24,942
(iii) Other Bank Balances	12	-	-	-	-
(iv) Loans	5(B)	-	-	-	-
(v) Other Financial Assets	6(B)	73,81,41,511	1,14,35,33,399	44,24,48,906	43,18,48,085
(c) Other Current Assets	8(B)	2,01,69,158	5,55,10,151	10,27,72,252	5,54,93,286
Total Current Assets		1,56,08,38,684	2,03,03,05,463	1,29,41,05,083	1,34,92,48,202
Total Assets		5,04,50,80,412	5,48,97,58,106	3,81,53,55,685	3,68,06,90,177
EQUITY AND LIABILITIES					
1 Equity					
(a) Equity share capital	13	94,20,914	94,20,914	94,20,914	94,20,914
(b) Other equity	14	4,60,22,41,760	4,59,27,46,303	3,34,44,27,577	3,06,46,26,528
Equity attributable to owners of the Company		4,61,16,62,674	4,60,21,67,217	3,35,38,48,491	3,07,40,47,443
(c) Non-controlling interest		-	-	-	-
Total Equity		4,61,16,62,674	4,60,21,67,217	3,35,38,48,491	3,07,40,47,443
Liabilities					
2 Non-Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	15(A)	-	-	-	-
(ii) Lease Liabilities	16(A)	6,97,03,612	7,21,86,257	6,82,06,676	-
(iii) Other Financial Liabilities	16(C)	3,21,51,097	3,23,51,322	2,75,44,666	2,68,38,163
(b) Provisions	18(A)	-	-	-	-
(c) Deferred Tax Liabilities (net)	7(A)	2,29,21,183	2,30,63,927	1,71,54,186	-
Total Non-Current Liabilities		12,47,75,892	12,76,01,506	11,29,05,528	2,68,38,163
3 Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	15(B)	-	-	-	-
(ii) Lease Liabilities	16(B)	79,80,854	79,22,971	63,92,188	9,51,352
(iii) Trade Payables	17	-	-	-	-
total outstanding dues of micro enterprises and small enterprises		-	-	-	-
total outstanding dues of creditors other than micro enterprises and small ente		23,88,84,597	52,31,64,642	19,10,96,217	46,89,76,956
(iv) Other Financial Liabilities	16(D)	4,25,58,295	20,87,56,649	10,66,91,435	7,98,86,084
(b) Other Current Liabilities	19	1,78,54,587	2,01,45,122	3,82,14,188	2,98,63,924
(c) Provisions	18(B)	-	-	-	-
(d) Current Tax liabilities (net)		13,63,513	-	62,07,638	1,26,255
Total Current Liabilities		30,86,41,846	75,99,89,384	34,86,01,666	57,98,04,571
Total Liabilities		43,34,17,738	88,75,90,890	46,15,07,194	60,66,42,734
Total Equity and Liabilities		5,04,50,80,412	5,48,97,58,107	3,81,53,55,685	3,68,06,90,177
See accompanying notes forming part of the financial statements	1-39				

In terms of our report attached of even date

For Nikunj Raichura & Associates
Chartered Accountants
ICAI Firms registration number: 158531W

N.A. Raichura

Nikunj Raichura
(Membership Number - 180493)
Place : Mumbai
Date : 05-10-2026



For and on behalf of the Board of Directors
Sahajanand Medical Technologies Ireland Limited

Joao Rodrigues

Joao Rodrigues
Director

Place : Ireland
Date : 05-10-2026

Particulars	Note No.	For the Three month period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
I Income :					
Revenue from operations	20	74,44,94,622	2,47,65,02,913	1,97,02,08,682	1,99,25,76,636
Other income	21	1,10,98,320	50,12,95,833	15,76,03,720	1,94,34,268
Total Income (I)		75,55,92,942	2,97,77,98,746	2,12,78,12,402	2,01,20,10,904
II Expenses:					
Cost of materials consumed	22				
Purchase of Stock-in-trade	23	35,92,21,146	1,05,86,37,875	92,04,13,868	89,99,78,170
Changes in inventories of finished goods, stock-in-trade a	24	4,12,82,106	-6,22,00,424	5,56,79,406	18,50,53,614
Employee benefits expense	25	4,96,08,304	21,85,52,130	14,98,66,444	15,91,19,581
Finance costs	26	21,68,792	67,17,708	49,08,037	1,34,754
Depreciation and amortisation expense	3	52,60,026	2,07,65,740	1,16,67,084	80,29,709
Other expenses	27	25,89,05,594	1,12,65,73,975	78,36,94,454	68,16,44,076
Total expenses (II)		71,64,45,968	2,36,90,47,004	1,92,62,29,293	1,93,39,59,904
III Profit before tax (I - II)		3,91,46,974	60,87,51,742	20,15,83,109	7,80,51,000
IV Exceptional Items					
V Profit/(loss) before tax (III-IV)		3,91,46,974	60,87,51,742	20,15,83,109	7,80,51,000
IV Tax expense:	7				
Current tax		46,31,842	1,54,88,729	88,13,263	4,62,639
Deferred tax expense / (credit)		-	27,44,139	1,68,12,211	-
Tax related to earlier years		-	-	18,61,364	-
Total tax expense (IV)		46,31,842	1,82,32,868	2,74,86,838	4,62,639
V Profit after tax (III - IV)		3,45,15,132	59,05,18,874	17,40,96,271	7,75,88,361
		34.52	590.52	174.10	77.59
VI Other comprehensive income/(loss)					
Items that will not be reclassified subsequently to profit or loss					
Re-measurement Gain/(Loss) on defined benefit obligation				-	-
Income tax on above	7			-	-
Items that will be reclassified subsequently to profit or loss					
Exchange loss on translation of financial statements of foreign operations		-2,93,70,767	62,43,95,964	8,44,64,148	4,85,90,451
Total Other comprehensive Income/(loss) (VIII)		-2,93,70,767	62,43,95,964	8,44,64,148	4,85,90,451
VII Total Comprehensive Income/(loss) for the year (VII+VIII)		51,44,366	1,21,49,14,838	25,85,60,419	12,61,78,812
VIII Earnings per share:					
(Face Value €1 per Share)					
Basic	29	231.14	3,954.59	1,165.89	519.59
Diluted		231.14	3,954.59	1,165.89	519.59
See accompanying notes forming part of the financial statements	1-39				
In terms of our report attached of even date					

For Nikunj Raichura & Associates
Chartered Accountants
ICAI Firms registration number: 158531W

N.A. Raichura

Nikunj Raichura
(Membership Number - 180493)
Place : Mumbai
Date : 05-10-2026



For and on behalf of the Board of Directors
Sahajanand Medical Technologies Ireland Limited

Joao Rodrigues

Joao Rodrigues
Director

Place : Ireland

Date : 05-10-2026

Sahajanand Medical Technologies Ireland Limited
Statement of Cash flows for the Three month period ended 30 June, 2026

	INR			
Particulars	For the Three month period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
A Cash flows from Operating Activities				
Profit/(loss) before tax	3,91,46,974	60,87,51,742	20,15,83,109	7,80,51,000
Adjustment for:				
Depreciation and amortisation expense	52,60,026	2,07,65,740	1,16,67,084	80,29,709
Finance costs	21,68,792	67,17,708	49,08,037	1,34,754
Interest income	(42,35,831)	(1,72,71,339)	(1,59,30,398)	(1,89,93,163)
Provision for Inventory Obsolescence	-	-	-	-
Share based payment expenses	43,49,044	3,34,03,887	2,08,17,190	-
Unrealised exchange rate variation	-3,18,37,428	-	(16,74,523)	-
Profit on sale of property, plant and equipment (net)	-	-	-	-
Loss on sale/ disposal/ write-off of property, plant & equipment, intangible as	-	56,14,041	-	-
Allowances for doubtful debts	-	-	1,23,73,506	3,18,32,854
Provision no longer required written back	-	-	-	-
Dividened	-	-47,22,78,300	(11,01,30,881)	-
	1,48,51,577	18,57,03,479	12,36,13,125	9,90,55,154
Operating profit before working capital changes				
Movements in working capital				
Adjustment for (increase) / decrease in operating assets:				
Inventories	4,15,39,815	(8,13,45,243)	5,31,14,264	18,06,35,438
Trade Receivables and other assets	33,12,45,618	(49,30,84,353)	(6,76,50,662)	(40,77,98,929)
Adjustment for increase / (decrease) in operating liabilities:				
Trade Payables and other liabilities	(45,29,69,160)	42,08,71,230	(23,50,53,880)	2,68,10,749
Cash generated/(used in) operating activities	(6,53,32,149)	3,21,45,113	(12,59,77,154)	(10,12,97,587)
Net income tax paid	-2,11,169	-2,17,30,675	-1,58,832	73,98,506
Net Cash generated/(used in) operating activities (A)	(6,55,43,318)	1,04,14,439	(12,61,35,987)	(9,38,99,082)
B Cash flows from Investing activities				
Payment for purchase of Property, Plant & Equipment	(1,35,19,755)	(1,29,13,970)	(5,90,36,094)	(1,70,29,027)
Proceeds from sale of property, plant and equipment	-	2	-	1,90,91,812
Dividend	0	47,22,78,300	11,01,30,881	-
Investment in Subsidiary	(2,01,79,132)	(87,98,87,811)	(14,44,42,759)	-
Deposits given to Third Parties	29,88,070	(7,66,06,249)	(1,36,48,961)	(99,92,756)
Proceeds from loan given to third party	0	5,62,60,140	9,97,81,948	9,87,53,848
Bank deposits (placed)/withdrawn (net)	0	0	0	-
Interest received	7,12,783	(1,30,92,984)	6,45,471	6,72,197
Net Cash generated/(used in) investing activities (B)	(2,99,98,033)	(45,39,62,572)	(65,69,514)	9,14,96,075
C Cash flows from financing activities				
Issue of equity shares	-	0	-	-
Proceeds/(repayment) of short-term borrowings (net)	0	-	-	-
Repayment of long term borrowings	-	-	(56,11,554)	(49,73,335)
Payment of lease liabilities (Principal)	(19,66,515)	(70,64,228)	(30,69,111)	(1,34,754)
Payment of lease liabilities (Interest)	(10,86,787)	(42,78,942)	(18,38,926)	-
Finances costs paid	(10,82,004)	(24,38,767)	-	-
Net cash generated/(used in) from financing activities (C)	(41,35,307)	(1,37,81,936)	(1,05,19,591)	(51,08,089)
Net increase in cash and cash equivalents (A+B+C)	(9,96,76,658)	(45,73,30,070)	(14,32,25,092)	(75,11,096)
Cash and cash equivalents at the beginning of the year	18,31,72,037	2,14,01,253	8,00,24,942	6,65,83,935
Cash and cash equivalents acquired consequent to business combination	-	-	-	-
Less: Unrealised exchange gain/(loss) on cash and cash equivalents	-2,88,42,117	61,91,00,853	8,46,01,404	2,09,52,102
Cash and cash equivalents at the end of the year	5,46,53,264	18,31,72,037	2,14,01,253	8,00,24,942
Reconciliation of cash and cash equivalents				
Closing balance of cash and cash equivalent as per balance sheet	5,46,53,264	18,31,72,037	2,14,01,253	8,00,24,942
Cash and cash equivalents at the end of the year	5,46,53,264	18,31,72,037	2,14,01,253	8,00,24,942

See accompanying notes forming part of the financial statements (Refer Notes 1-39)

In terms of our report attached of even date

For Nikunj Raichura & Associates
Chartered Accountants
ICAI Firms registration number: 158531W

N.A. Raichura

Nikunj Raichura
(Membership Number - 180493)
Place : Mumbai

Date : 05-10-2026



For and on behalf of the Board of Directors
Sahajanand Medical Technologies Ireland Limited

Joao Rodrigues

Joao Rodrigues
Director

Place : Ireland

Date : 05-10-2026

Sahajmud Medical Technologies Ireland Limited
Statement of Changes in Equity For the three month period ended 30 June, 2026

A. Equity Share Capital

Particulars	Equity share capital (No of shares)	INR
Balance as at 31 March, 2023	94,20,914	94,20,914
Addition	-	-
Balance as at 31 March, 2024	94,20,914	94,20,914
Balance as at 31 March, 2025	94,20,914	94,20,914
Addition	-	-
Balance as at 31 March, 2026	94,20,914	94,20,914
Addition	-	-
Balance as at 30 June, 2026	94,20,914	94,20,914

B. Other Equity

Particulars	Share Option Outstanding Reserve	Reserves and Surplus			Items of Other Comprehensive Income	Total other equity
		Securities Premium	Capital Reserve and Reserve Combination	General Reserve	Retained Earnings	
Balance as at 31 March, 2023	-	3,02,84,14,170	-	-	17,82,25,823	2,53,84,47,723
Profit for the year ended 31 March, 2024	-	-	-	-	7,75,88,361	7,75,88,361
Employee Stock Option Granted	-	-	-	-	-	-
Issue of Fresh Equity (refer note 14 (a))	-	-	-	-	-	-
Transfer to Retained earnings on lapse of employee stock options	-	-	-	-	-	-
Reversal of defined benefit obligations for the year ended 31st March 2024	-	-	-	-	-	-
Foreign currency translation changes	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	4,85,90,451	4,85,90,451
Balance as at 31 March, 2024	-	3,02,84,14,170	-	-	22,68,16,274	3,06,46,26,535
Profit for the year ended 31 March, 2025	-	-	-	-	17,40,86,271	17,40,86,271
Employee Stock Option Granted	2,12,40,630	-	-	-	-	2,12,40,630
Issue of Fresh Equity (refer note 14 (a))	-	-	-	-	-	-
Transfer to Retained earnings on lapse of employee stock options	-	-	-	-	-	-
Reversal of defined benefit obligations for the year ended 31st March 2025	-	-	-	-	-	-
Foreign currency translation changes	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	8,44,64,148	8,44,64,148
Balance as at 31 March, 2025	2,12,40,630	3,02,84,14,170	-	-	31,12,80,422	3,34,44,27,585
Profit for the year ended 31 March, 2026	-	-	-	-	-	-
Employee Stock Option Granted	3,34,03,880	-	-	-	-	3,34,03,880
Issue of Fresh Equity (refer note 14 (a))	-	-	-	-	-	-
Transfer to Retained earnings on lapse of employee stock options	-	-	-	-	-	-
Reversal of defined benefit obligations for the year ended 31st March 2026	-	-	-	-	-	-
Foreign currency translation changes	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	62,43,95,964	62,43,95,964
Balance as at 31 March, 2026	5,46,44,511	3,02,84,14,170	-	-	93,56,76,386	4,59,27,46,303
Profit for the Three month period ended 30 June, 2026	-	-	-	-	57,40,11,236	57,40,11,236
Employee Stock Option Granted	-	-	-	-	-	-
Issue of Fresh Equity (refer note 14 (a))	43,51,092	-	-	-	-	43,51,092
Transfer to Retained earnings on lapse of employee stock options	-	-	-	-	-	-
Reversal of defined benefit obligations for the three month period ended 30th June, 2026	-	-	-	-	-	-
Foreign currency translation changes	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-2,93,70,767	-2,93,70,767
Balance as at 30 June, 2026	5,89,95,602	3,02,84,14,170	-	-	90,63,05,628	4,68,22,41,700

See accompanying notes forming part of the financial statements (Refer Notes 1-39)

For Nilanj Rajchura & Associates
Chartered Accountants
ICAI Firms registration number: 158531W



N.A. Rajchura
Nilanj Rajchura
(Membership Number - 180493)
Place: Mumbai
Date: 05-10-2026

For and on behalf of the Board of Directors
Sahajmud Medical Technologies Ireland Limited

Joao Rodrigues
Director

Place: Ireland
Date: 05-10-2026

1 General Information

The Standalone Financial Information comprise financial statements of Sahajanand Medical Technologies Ireland Limited ('the Company') for the three month period ended 30th June, 2026.

Registered address and principal place of business of the company is located at Ground Floor, Block 5, Galway Technology Park, Parkmore, Galway
SMT Ireland is currently engaged in the business of Research and experimental development in Natural science and engineering and sale of Medical devices.

The parent/holding company of the company is Sahajanand Medical Technologies Limited

The Company is registered under Irish Company Law.

The financial statements for the three month period ended 30th June, 2026 were approved by the Shareholders

Basis of preparation and presentation of financial information

The Financial Statements of Sahajanand Medical Technologies Ireland Limited (the "Company") comprises the Balance Sheet as at 30th June, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the three month period ended 30th June, 2026 and a summary of significant accounting policies and other explanatory information (together referred to as the Financial Statements).

The financial statements have been prepared in accordance with Indian Accounting Standards as amended from time to time.

The Financial Statements are presented in Euro and all amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs unless otherwise stated.

2.1 Summary of significant accounting policies

a) Statement of compliance

The Financial Statements have been prepared in accordance with Indian Accounting Standards, as amended, from time to time.

b) Basis of Accounting

The financial statements have been prepared on historical cost basis, except for certain financial instruments that are measured at fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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.

c) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the year. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

d) Inventories

Inventories including Work-in-Progress are valued at cost or net realisable value, whichever is lower, cost being worked out on weighted average basis. Cost includes all charges for bringing the goods to their present location and condition.

Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

e) Revenue Recognition

Revenue from sale of goods is recognized on satisfaction of performance obligation upon transfer of control over promised goods to the customer for an amount that reflects the consideration that the Company expects to receive in exchange for those goods. The control of goods is transferred to the customer at the point in time depending upon agreed terms with customer. Control is considered to be transferred to the customer when the customer has ability to direct the use of such goods and obtain substantially all the benefits from it. Revenue is recognised net of trade discounts, rebates and other similar allowances. Revenue excludes indirect taxes which are collected on behalf of Government.

Revenue from sale of goods is recognised at the point in time when control is transferred to the customer. Indicators that control has been transferred include, the establishment of the Company's present right to receive payment for the goods sold, transfer of legal title to the customer, transfer of physical possession to the customer, transfer of significant risks and rewards of ownership in the goods to the customer, and the acceptance of the goods by the customer. The revenue on consignment sales is recognised on satisfaction of the above conditions.

Contract liabilities, which is a company's obligation to transfer goods or services to a customer for which the entity has already received consideration, relate mainly to advance. Contract liabilities are recognised as revenue when the Company performs under the contract.

Other Income

Dividend & Interest Income:

Dividend Income is accounted when right to receive the dividend is established.

Interest Income is recognized on time proportion basis taking into account the amount outstanding and the effective interest rate applicable

f) Property, Plant and Equipment

Assets are carried at acquisition cost, less accumulated depreciation and accumulated impairment losses, if any.

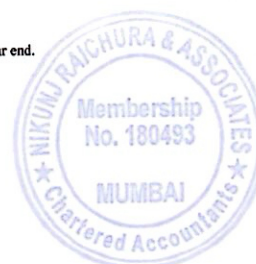
Costs comprise of all costs incurred to bring the assets to their location and working condition up to the date the assets are put to their intended use.

Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end.

All the assets are depreciated on straight line basis. Estimated useful lives of the assets are as follows:

Description of the asset	Estimated Useful Life (Years) (> EUR 800)	LVA (EUR 250 - EUR 800)	< EUR 250
Office Equipment	3-10	Immediate	NA
Furniture & Fixture	6-10	Immediate	NA
Electrical Installations	3-10	Immediate	NA
Computers (End user device)	1-5	Immediate	NA



g) Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any. For the purposes of impairment testing, goodwill is allocated to each of the Company's cash-generating units (or Companies of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in statement of profit and loss.

Goodwill on acquisition of the foreign subsidiaries is restated at the rate prevailing at the end of the year.

h) Other Intangible Assets

Intangible assets purchased including acquired in business combination are measured on initial recognition at cost. Subsequent to 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 estimated useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and method are reviewed at least at each financial year-end.

The useful lives of intangible assets are as mentioned below:

Description of the asset	Estimated Useful Life (Years)
Software	3

Research costs are expensed as incurred. An intangible asset arising from development expenditure on an individual project is recognised only when the Company can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the asset and the ability to measure reliably the expenditure during the development.

During the period of development, the asset is tested for impairment annually. Following the initial recognition of the development expenditure, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when the development is complete and the asset is available for use. It is amortised over the period of expected future sales or use.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss when the asset is derecognised.

i) Financial Instrument

Recognition and initial measurement

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 and financial liabilities are recognized by the Company when it becomes a party to the contractual provisions of the financial instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of a financial instrument are adjusted to fair value, except where the financial instrument is measured at Fair Value through profit or loss, in which case the transaction costs are immediately recognized in profit or loss.

Financial assets

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage. Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisitions), highly liquid investments that are readily convertible into known amounts of cash and which are subject to 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.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Financial assets at fair value through profit or loss:

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit and loss.

Financial liabilities and equity instruments

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.

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.



Other financial liabilities

Other financial liabilities (including borrowings, financial guarantee contracts and trade and other payables) are subsequent to initial recognition, measured at amortised cost using the effective interest (EIR) method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost.

Derecognition of financial instruments

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognised when the obligation specified in the contract is discharged or cancelled or expires.

Fair value measurement

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

j) Foreign Currency Transactions

Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition

As at the reporting date, non-monetary items carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

All monetary assets and liabilities in foreign currency are translated at the end of accounting year. Exchange differences on translation of all other monetary items are recognised in the Statement of Profit and Loss.

k) Employee Benefits

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and compensated absences.

Defined Contribution Plans: Contribution towards provident fund and employees' state Insurance for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The Company's liability towards gratuity is determined based on the present value of the defined benefit obligation and fair value of plan assets and the net liability or asset is recognized in the balance sheet. The net liability or asset represents the deficit or surplus in the plan (the surplus is limited to the present value of the economic benefits available in the form of refunds from the plan or reductions in future contributions). The present value of the defined benefit obligation is determined using the projected unit credit method, with actuarial valuations being carried out at each period end. Defined benefit costs are composed of:

- i. service cost – recognized in profit or loss;
- ii. net interest on the net liability or asset - recognized in profit or loss;
- iii. remeasurement of the net liability or asset - recognized in other comprehensive income

Other long-term employee benefits: Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation at the reporting date.

l) Leases

The Company evaluates each contract or arrangement to determine whether it qualifies as lease as defined under Ind AS 116.

A contract is, or contains, a lease if the contract involves:

- (a) the use of an identified asset,
- (b) the right to obtain substantially all the economic benefits from use of the identified asset, and
- (c) the right to direct the use of the identified asset.

The Company as a lessee

The Company at the inception of the lease contract recognizes a Right-of-Use (RoU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term) and low-value assets.

The cost of the right-of-use assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs, less any lease incentives received. Subsequently, the right-of-use assets is measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use assets.

The Company applies Ind AS 36 to determine whether a Right-of-Use asset is impaired and accounts for any identified impairment loss in the Statement of Profit and Loss.

For lease liabilities at inception, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate. The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the right-of-use assets. Where the carrying amount of the right-of-use assets is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in the Statement of Profit and Loss. For short-term, and low value leases, the Company recognizes the lease payments for such items as an operating expense on a straight-line basis over the lease term and are recognised in Statement of Profit and Loss in the period in which the condition that triggers those payments occurs.

Lease payments (other than short term and low value leases) have been classified as cash used in Financing activities in the Statement of Cash flows.

Lease payments for short-term, and low value leases, have been classified as cash used in Operating activities in the Statement of Cash flows.

The Company has not given any assets on lease to others.



m) Current and Deferred Tax

Income tax expense comprises current tax expense and the net change during the year, in the deferred tax asset or liability. Current and deferred taxes are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or in equity, in which case the related current and deferred tax are also recognised in other comprehensive income or in equity, respectively.

Current and Deferred Taxes are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Tax assets and tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts.

i. Current income tax

Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

ii. Deferred tax

Deferred tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

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 income tax asset to be utilised.

n) Impairment of Assets

Property, plant and equipment and intangible assets with finite lives are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined for the individual asset, unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount and an impairment loss is recognised in profit or loss.

o) Provisions and Contingent Liabilities and Contingent Assets

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.

Contingent Liabilities: Contingent liabilities are disclosed 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 or a reliable estimate of the amount cannot be made.

Contingent Assets: 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. A contingent asset is not recognised but disclosed where an inflow of economic benefits is probable.

p) Segment reporting

Operating segments are those components of the business whose operating results are regularly reviewed by the chief operating decision making body in the Company for the purpose of performance assessment and to make decisions for resource allocation.

The reporting of segment information is the same as provided to the management for the purpose of performance assessment and resource allocation to the segments.

Segment accounting policies are in line with accounting policies of the Company. Further, the Company has not identified any segment other than geographical segment. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated corporate expenses/income".

q) Exceptional Items

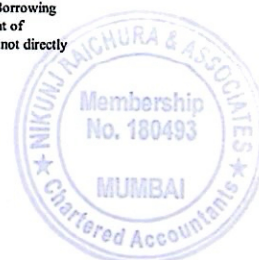
Exceptional items refer to items of income or expense within the income statement from ordinary activities which are material and non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the Company and to assist users of financial statements.

r) Export Benefit

Government grant receivable in the form of duty credit scrips is accrued as other Operating income in the Statement of Profit and Loss in the period when the right to receive the credit is established and there is no significant uncertainty regarding the ultimate collection of export proceeds.

s) Borrowing Costs

General and specific borrowing costs directly attributable to the acquisition or construction of qualifying assets that necessarily takes substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Borrowing costs that are not directly attributable to a qualifying asset are recognised in the Statement of Profit and Loss using the effective interest method.



t) Key Sources of Estimation

The preparation of the financial statements in conformity with Ind AS requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates include useful lives of property, plant and equipment and intangible assets, future obligations in respect of retirement benefit plans, fair value measurement etc. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

The following are the critical judgements and estimations that have been made by the management in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements and/or key sources of estimation uncertainty that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Useful lives of property, plant and equipment and intangible assets

Management reviews the useful lives of property, plant and equipment and intangible assets at least once a year. The lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Depreciable lives are reviewed atleast annually using the best information available to the Management.

Employee benefit plan

The present value of defined benefit obligations is determined on an actuarial basis using a number of underlying assumptions, including the discount rate and expected increase in salary costs. Any changes in these assumptions will impact the carrying amount of obligations.

Impairment of financial assets

The impairment provision for financial assets (other than trade receivables) are based on assumptions of risk of default and expected loss rates. The Company makes judgements about these assumptions for selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Trade receivables are stated at their nominal values as reduced by appropriate allowances for estimated irrecoverable amounts which are based on the aging of the receivable balances and historical experiences. Individual trade receivables are written off when management deems them as not collectible.

Income Taxes

Provision for current and deferred tax liabilities is dependent on the management estimate of the allowability or otherwise of expenses incurred and other debits to profit or loss. Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Goodwill

The Company records all intangible assets including goodwill acquired as part of a business combination at fair value. In relation to business combinations, judgement is required to be exercised on determining the fair values, identification and measurement of assets acquired and liabilities assumed, in allocation of purchase consideration, in deciding the amortisation policy and on tax treatment of goodwill and intangible assets acquired. Judgement is also required to be exercised as regards the manner in which the carrying amount of goodwill is likely to be recovered for deferred tax accounting purposes.

Appropriate independent professional advice is also obtained, as necessary. Goodwill is subjected to annual tests of impairment in line with the accounting policy.

u) Share-based payment arrangements

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve. The amounts recorded in share options outstanding account are transferred to share capital and securities premium as appropriate upon exercise of stock options and transferred to general reserve on account of stock options not exercised by employees.

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

For cash-settled share-based payments, a liability is recognised for the goods or services acquired, measured initially at the fair value of the liability. At the end of each reporting period until the liability is settled, and at the date of settlement, the fair value of the liability is remeasured, with any changes in fair value recognised in profit or loss for the year.

v) Earnings Per Share

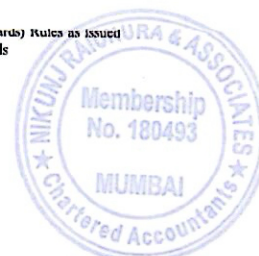
Basic earnings per share is computed by dividing the profit / (loss) after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

w) Cash Flow Statement:

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

2.2 Recent Pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the three month period ended 30th June, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



Sahajand Medical Technologies Ireland Limited
Notes forming part of the financial statements for the three month period ended 30th June, 2026
Note 5(a): Property, Plant and Equipment (Owned, unless otherwise stated)

INR

Particulars	Building	Leasehold Improvements	Leasehold building	Land-Owned	Plant and Machinery	Office Equipment	Computers	Furniture and Fixtures	Vehicles	Electrical Installations	Leasehold land	Total
Balance as at 31 March, 2023												
Additions	-	-	-	-	1,07,14,769	-	39,39,168	64,07,548	-	-	-	2,10,61,605
Transfer	-	-	-	-	2,38,04,525	-	6,63,192	50,275	-	-	-	2,45,17,992
Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	(1,90,91,812)	-	-	-	-	-	-	(1,90,91,812)
Balance as at 31 March, 2024					1,96,640	-	1,16,864	1,05,082	-	-	-	4,18,497
Additions	-	-	-	-	1,56,24,122	-	47,19,224	65,62,905	-	-	-	2,69,06,282
Transfer	-	-	-	-	1,38,84,624	-	20,90,341	4,81,403	-	-	-	1,64,56,368
Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	6,93,710	-	1,66,791	1,82,567	-	-	-	10,43,062
Balance as at 31 March, 2025					3,02,02,456	-	69,76,356	72,26,874	-	-	-	4,44,05,712
Additions	-	-	-	-	4,48,01,995	-	21,99,280	1,26,125	-	-	-	4,71,27,401
Transfer	-	-	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	(2,12,39,430)	-	(41,95,445)	(13,03,803)	-	-	-	(2,67,38,679)
Exchange differences on translation of foreign operations	-	-	-	-	67,48,419	-	10,92,193	11,87,249	-	-	-	90,27,861
Balance as at 31 March, 2026					6,05,13,441	-	60,72,383	72,36,445	-	-	-	7,38,22,469
Transfer	-	-	-	-	1,34,58,081	-	-	61,674	-	-	-	1,35,19,755
Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	(6,30,883)	-	(37,583)	(45,962)	-	-	-	(7,14,428)
Balance as at 30 June, 2026					7,33,40,638	-	60,34,801	72,52,157	-	-	-	8,66,27,597
Accumulated Depreciation												
Balance as at 31 March, 2023					67,46,117	-	27,80,574	39,94,633	-	-	-	1,35,21,324
Charge for the year	-	-	-	-	18,17,879	-	6,75,746	8,14,629	-	-	-	33,08,254
Transfer	-	-	-	-	-	-	-	-	-	-	-	-
Eliminated on disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	1,18,612	-	48,556	69,051	-	-	-	2,36,219
Balance as at 31 March, 2024					86,82,607	-	35,04,876	48,78,313	-	-	-	1,70,65,797
Charge for the year	-	-	-	-	34,00,199	-	9,61,898	5,88,623	-	-	-	49,50,719
Transfer	-	-	-	-	-	-	-	-	-	-	-	-
Eliminated on disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	2,97,729	-	1,11,830	1,40,392	-	-	-	5,49,951
Balance as at 31 March, 2025					1,23,80,535	-	45,78,604	56,07,238	-	-	-	2,25,66,468
Charge for the year	-	-	-	-	96,49,897	-	16,07,000	5,78,457	-	-	-	1,20,35,154
Transfer	-	-	-	-	-	-	-	-	-	-	-	-
Eliminated on disposal of assets	-	-	-	-	(1,57,53,146)	-	(40,67,687)	(13,03,803)	-	-	-	(2,11,24,636)
Exchange differences on translation of foreign operations	-	-	-	-	17,90,159	-	6,44,638	9,33,004	-	-	-	33,67,801
Balance as at 31 March, 2026					82,67,244	-	27,62,555	58,14,986	-	-	-	1,68,44,785
Charge for the year	-	-	-	-	23,37,766	-	4,50,967	1,23,782	-	-	-	29,12,516
Transfer	-	-	-	-	-	-	-	-	-	-	-	-
Eliminated on disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	(87,596)	-	(25,688)	(38,306)	-	-	-	(1,51,590)
Balance as at 30 June, 2026					1,05,17,415	-	31,87,834	59,00,462	-	-	-	1,96,05,711
Net Carrying Amount												
As at 31 March, 2024	-	-	-	-	69,41,514	-	12,14,348	16,84,592	-	-	-	98,40,484
As at 31 March, 2025	-	-	-	-	1,78,21,932	-	23,97,752	16,19,546	-	-	-	2,18,39,244
As at 31 March, 2026	-	-	-	-	5,22,46,186	-	33,09,828	14,21,459	-	-	-	5,69,77,484
As at 30 June, 2026	-	-	-	-	6,28,25,223	-	28,46,967	13,51,695	-	-	-	6,70,21,886

Sahajanand Medical Technologies Ireland Limited
Notes forming part of the financial statements for the three month period ended 30th June, 2026

Note 4 : Non-Current Investments (Unquoted)

National Savings Certificate-at amortised cost

Non Current Investments in Subsidiaries

SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.
Sahajanand Medical Technologies Iberia Sociedad Limitada
SMT Germany GmbH
SMT Polonia Spółka Z Ograniczona Odpowiedzialnoscia
SMT Switzerland AG
SMT CIS
SMT France SAS
SMT USA
Vascular Innovations Company Limited
SNP Medical

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
	77,78,75,900.70	78,21,20,227.48	38,44,35,919	37,45,75,356
	96,47,040.36	97,07,118.60	82,64,866	80,52,892
	4,05,12,975.00	4,07,65,275.00	3,47,08,500	3,38,18,250
	1,26,206.02	1,26,991.98	1,08,124	1,05,333
	12,59,72,322.51	12,67,56,832.09	10,79,23,705	83,62,577
	16,30,45,818.32	16,46,61,208.08	13,96,85,515	13,61,02,674
	32,41,038.00	32,61,222.00	27,76,680	27,05,460
	9,113.80	9,170.56	7,808	7,665
	1,37,71,37,570.61	1,38,57,13,880.03	1,17,98,28,916	1,14,95,67,067
	26,02,38,989.56	22,45,05,917.41	-	-
	2,75,78,06,975	2,73,76,27,843	1,85,77,40,033	1,71,32,97,274

Note 5 : Loans

(A) Non-Current Loans

Unsecured, Considered Good
Unsecured, Considered Good
Loans to Group Companies

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
	47,89,13,563	48,18,96,117.23	46,12,19,635	54,85,74,163
	47,89,13,563	48,18,96,117	46,12,19,635	54,85,74,163

(B) Current Loans

Unsecured, Considered Good
Loans to employees
Loans to parties
Loans to Group Companies

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-

Note 6: Other Financial Assets

(A) Non-Current Financial Assets

Security Deposits, Considered good

Interest Receivable on:

Loans given to Subsidiaries

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
	8,35,654	8,91,169.13	12,21,542	-
	10,56,62,693	10,21,39,645	7,17,75,322	5,47,38,519
	10,65,48,346	10,30,30,814	7,29,96,864	5,47,38,519

Note: The Company has given a put option to the minority shareholder of Sahajanand Medical Technologies Iberia Sociedad Limitada for which the Company has accounted Put Option liability and a corresponding asset.

(B) Current Financial Assets

Security Deposits

Considered good

Other receivable from Holding Company

Other receivables from Subsidiary Companies

Deposits with banks with original maturity period of more than 12 months and remaining maturity period of less than 12 months (refer note (i))

(i) Includes Deposits of Nil (31 March, 2026: Nil, 31 March, 2025: Nil, 31 March, 2024: Nil), lies as collateral towards borrowings.

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
	73,81,41,511	1,14,35,33,399.30	44,24,48,906	3,56,846
	-	-	-	27,12,36,794
	-	-	-	16,02,54,446
	-	-	-	-
	73,81,41,511	1,14,35,33,399	44,24,48,906	43,18,48,085

Note 7: Deferred Tax Assets / Liabilities

Deferred tax assets / (liabilities) presented in the balance sheet:

Deferred tax assets

Deferred tax Liabilities

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
	2,29,21,183	2,30,63,926.94	1,71,54,186	-
	2,29,21,183	2,30,63,927	1,71,54,186	-

(B) Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate applicable in India

Sr. No.	Particulars	For the Period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
(A)	Profit/(loss) Before Tax	3,91,46,974	60,87,51,742	20,15,83,109	7,80,51,000
(B)	Statutory Corporate Tax Rate	12.5%	12.5%	12.5%	12.5%
(C)	Tax on accounting profit	48,93,372	7,60,93,968	2,51,97,889	97,56,375
(D)	(i) Tax on expense not tax deductible	4,12,997	1,91,796	1,70,083	1,68,330
	(a) CSR Expenses	-	-	-	-
	(ii) Weighted deduction/adjustment on R&D Expenditure	-	-	-	-
	(iii) Effect of tax paid on foreign source income which is exempt from tax in India u/s 10AA	-	-	-	-
	(iii) effect on deferred tax due to change in income tax rate/Timing difference	-	-	(1,20,81,542)	-
	(iv) Losses on which deferred tax is not recognised	-	27,44,139	1,68,12,211	-
	(v) Impact due to differential tax rates in respective countries	-	-	-	-
	(vi) Carry Forward Losses of earlier years	-	-	-	-
	(vi) Reversal of deferred tax assets of earlier period for loss making entities based on re-evaluation	-	-	(32,52,098)	(74,04,227)
	(vii) Tax related to earlier periods	-	-	-	-
	(viii) Tax effect on various other items	-6,74,526	-6,07,97,034	18,61,364	-
	Total effect of Tax Adjustments ((i) to (viii))	-2,61,530	-5,78,61,899	(12,21,069)	(20,57,839)
(E)	Tax Expense recognised during the year	46,31,842	1,82,32,868	2,74,86,838	4,62,639

Disclosure pursuant to Ind AS 12 Income Taxes

Current Tax

Tax related to earlier periods

Deferred Tax

Total tax expenses in the Statement of Profit and Loss

Tax effect on Other Comprehensive Income

Deferred Tax credit recorded in Equity (due to transition to Ind AS 16)

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
	46,31,842	1,54,88,729	88,13,263	4,62,639
	-	-	18,61,364	-
	-	27,44,139	1,68,12,211	-
	46,31,842	1,82,32,869	2,74,86,838	4,62,639

(D) Tax losses for which no deferred tax is recognised

Unused tax losses for which no deferred tax assets has been recognised (A)

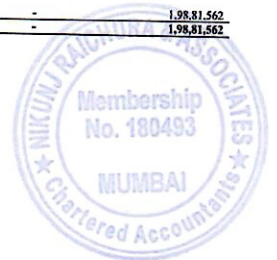
Weighted average tax rate applicable for the unused tax losses (B)

Potential tax benefit (A X B)

Unused tax losses:

- Unused tax losses having no expiry date

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
	-	-	-	1,98,81,562
	12.5%	12.5%	12.5%	12.5%
	-	-	-	24,85,105
	-	-	-	1,98,81,562
	-	-	-	1,98,81,562



Note 8: Other assets

(A) Other assets - Non-current
Unsecured, Considered good

Capital advance

(B) Other assets - Current
Unsecured, Considered good

Indirect taxes recoverable

Advance to suppliers

Prepaid expenses

Advances to employees

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
	-	-	3,42,13,430	-
	-	-	3,42,13,430	-
	6,71,354	6,04,856	3,34,742	-
	1,17,96,809	4,82,40,378	2,89,96,584	69,88,243
	77,00,995	66,64,917	7,34,40,927	4,84,81,374
	-	-	-	23,669
	2,01,69,158	5,55,10,151	10,27,72,252	5,54,93,286
	-	-	-	-
	12,71,57,440	16,86,97,254.74	8,73,52,012	14,04,66,276
	12,71,57,440	16,86,97,255	8,73,52,012	14,04,66,276

Note 9: Inventories (At lower of cost and net realisable value)

Stores and spares

Stock in trade

(Including Goods-in-Transit INR NIL (31 March, 2026: NIL, 31 March, 2025: 9,49,230, 31 March, 2024: INR 11,18,253)

Notes:

- (i) The cost of inventories recognised as an expense during the year was INR 40,05,03,252 (31 March, 2026: INR 99,64,37,451, 31 March, 2025: INR 97,60,93,274, 31 March, 2024: INR 1,10,84,16,964).
(ii) The cost of inventories recognised as an expense includes Nil (31 March 2026: 4,04,53,291, 31 March 2025: 2,38,01,714, 31 March, 2024: INR 2,37,36,026) in respect of write-down of inventory to net realisable value.
(iii) The inventories with a carrying amount of NIL (March 31, 2026: NIL, March 31, 2025: NIL, March 31, 2024: NIL) have been pledged as security for certain of the Company's bank overdrafts/borrowings.

Note 10: Trade Receivables

Unsecured

Considered good

Considered doubtful

Less : Allowance for impairment

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
	62,07,17,311	47,93,92,620	64,01,30,659	64,14,15,613
	3,48,20,848	3,50,37,700	5,70,13,200	4,32,49,484
	68,55,38,159	51,44,30,320	69,71,43,859	68,46,65,096
	-3,48,20,848	(3,50,37,700)	(5,70,13,200)	(4,32,49,484)
	62,07,17,311	47,93,92,620	64,01,30,659	64,14,15,613

Notes:

- (i) The average credit period on sales of goods is 30-120 days. No interest is charged on trade receivables. Before accepting any new customer, the Company performs detailed background check to assess the potential customer's credit quality. The credit quality of customer are reviewed on regular basis.

- (ii) Allowance for impairment

Opening Balance

Add : Additions through business acquisitions

Add: Allowance during the year

Less: Reversals during the year

Closing Balance

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
	3,50,37,700	5,70,13,200	4,32,49,484	1,10,91,250
	-	-	-	-
	-2,16,852	-2,19,75,501	1,37,63,717	3,21,58,234
	3,48,20,848	3,50,37,700	5,70,13,200	4,32,49,484

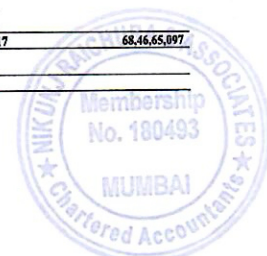
- (iii) There is one customer who contributed more than 10% i.e. Hanh Nguyen Medical Equipment Joint Stock Company contributed 10% of the Company's total revenue for the quarter ended 30th June 2026, and last year SMT Germany contributed 13% for year ended 31 March, 2026.

- (iv) The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

- (v) There are no dues from directors or other officers of the company either severally or jointly with any other person, due from firms or private companies respectively in which any director is a partner, a director or a member.

Trade Receivable Aging Schedule (from the due date of payment):

Particulars	Less than 6 Months	6 Months- 1 Year	1 - 2 Year	2-3 Years	More than 3 Years	Unbilled	Not due	Total
As at 30 June, 2026								
Undisputed:								
Considered Good	30,60,48,510	1,81,60,635	16,53,943	-	-	-	29,48,54,219	62,07,17,307
Considered Doubtful	15,63,801	1,71,19,811	6,27,337	-	-	-	1,55,09,902	3,48,20,852
Disputed:								
Considered Good	-	-	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-	-	-
Gross Carrying Amount	30,76,12,311	3,52,80,446	22,81,280	-	-	-	31,03,64,122	65,55,38,158
Particulars	Less than 6 Months	6 Months- 1 Year	1 - 2 Year	2-3 Years	More than 3 Years	Unbilled	Not due	Total
As at 31 March, 2026								
Undisputed:								
Considered Good	21,86,68,866	1,52,82,669	-	-	-	-	24,54,41,120	47,93,92,655
Considered Doubtful	15,73,540	1,72,26,427	2,85,555	3,45,652	-	-	1,56,06,492	3,50,37,665
Disputed:								
Considered Good	-	-	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-	-	-
Gross Carrying Amount	22,02,42,406	3,25,09,096	2,85,555	3,45,652	-	-	26,10,47,612	51,44,30,320
Particulars	Less than 6 Months	6 Months- 1 Year	1 - 2 Year	2-3 Years	More than 3 Years	Unbilled	Not due	Total
As at 31 March, 2025								
Undisputed:								
Considered Good	31,58,97,145	1,01,59,233	1,00,07,705	-	-	-	-	30,40,66,558
Considered Doubtful	53,07,994	12,14,740	1,68,53,187	-	2,97,52,703	36,06,011	-	2,78,571
Disputed:								
Considered Good	-	-	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-	-	-
Gross Carrying Amount	32,12,05,139	1,13,73,972	2,68,60,893	-	2,97,52,703	36,06,011	-	30,43,45,129
Particulars	Less than 6 Months	6 Months- 1 Year	1 - 2 Year	2-3 Years	More than 3 Years	Unbilled	Not due	Total
As at 31 March, 2024								
Undisputed:								
Considered Good	19,97,00,554	10,10,51,508	-	10,22,934	-	-	33,96,40,617	64,14,15,613
Considered Doubtful	15,61,862	1,12,42,449	2,41,15,028	24,57,910	38,72,235	-	-	4,32,49,484
Disputed:								
Considered Good	-	-	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-	-	-
Gross Carrying Amount	20,12,62,416	11,22,93,957	2,41,15,028	34,80,845	38,72,235	-	33,96,40,617	68,46,65,097



Note 11: Cash and cash equivalents

Cash on hand
Remittance-in-transit
Current account
Deposits with original maturity of less than 3 months

As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
12,277	12,353.51	16,265	20,173
-	13,04,488.80	-	-
1,43,69,528	17,56,377.85	2,13,84,988	8,00,04,767
4,02,71,459	18,06,98,173.32	-	-
5,46,53,264	18,31,72,037	2,14,01,253	8,00,24,940

Note 12: Other bank balances

Deposits having maturity of 3 to 12 months

As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
-	-	-	-
-	-	-	-

Note 13: Equity share capital

Authorised
150,000 (31 March 2026: 1,50,000, 31 March 2025: 1,50,000 & 31 March, 2024: 150,000) equity shares of ₹1 each

Issued, subscribed and fully paid-up share capital
149,325 (31 March, 2026: 1,49,325, 31 March, 2025: 1,49,325 & 31 March, 2024: 149,325) Equity Shares of ₹1 fully paid-up

As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
94,63,500	94,63,500	94,63,500	94,63,500
94,20,914	94,20,914.25	94,20,914	94,20,914
94,20,914	94,20,914	94,20,914	94,20,914

13(a): Details of rights, preferences and restrictions attached to the equity shareholders:

The Company has one class of equity shares having a face value of ₹1 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

13(b) Reconciliation of equity shares at the beginning and at the end of the reporting year:

Particulars	Equity Shares for the Three month period ended 30 June, 2026		Equity Shares for the year ended 31 March, 2025		Equity Shares for the year ended 31 March, 2025		Equity Shares for the year ended 31 March, 2024	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Equity shares outstanding at the beginning of the year	1,49,325	94,20,914	1,49,325	94,20,914	1,49,325	94,20,914	1,49,325	94,20,914
Add: Fully-paid up shares issued during the year	-	-	-	-	-	-	-	-
Equity shares outstanding at the end of the year	1,49,325	94,20,914	1,49,325	94,20,914	1,49,325	94,20,914	1,49,325	94,20,914

13(c): Details of shareholders holding more than 5% shares in the Company

Sr. No.	Name of Shareholder/Promotor	Equity Shares as at 30 June, 2026		Equity Shares as at 31 March, 2026		Equity Shares as at 31 March, 2025		Equity Shares as at 31 March, 2024	
		No. of Shares	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Sahajanand Medical Technologies Limited	1,49,325	100%	1,49,325	100%	1,49,325	100%	1,49,325	100%

Note 14: Other Equity

Securities premium
Retained earnings
Share Option Outstanding Reserve
Foreign Currency Translation Reserve

As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
3,02,84,14,170	3,02,84,14,170	3,02,84,14,170	3,02,84,14,170
60,85,26,361	57,49,11,229	(1,65,07,645)	(19,06,03,915)
5,89,95,609	5,46,44,518	2,12,40,630	-
90,63,05,620	93,55,76,386	31,12,80,422	22,68,16,274
4,60,22,41,760	4,59,27,46,303	3,34,44,27,577	3,06,46,26,528
3,02,84,14,170	3,02,84,14,170	3,02,84,14,170	3,02,84,14,170
-	-	-	-
3,02,84,14,170	3,02,84,14,170	3,02,84,14,170	3,02,84,14,170
-	-	-	-
-	-	-	-
5,46,44,517.54	2,12,40,630.39	-	-
43,51,092	3,34,03,887.15	2,12,40,630	-
5,89,95,609	5,46,44,518	2,12,40,630	-
57,40,11,229	(1,65,07,645)	(19,06,03,915)	(26,81,92,277)
-	-	-	-
3,45,15,132	59,05,18,874	17,40,96,271	7,75,88,361
-	-	-	-
60,85,26,361	57,40,11,229	(1,65,07,645)	(19,06,03,915)
93,56,76,386	31,12,80,422	22,68,16,274	17,82,25,823
-2,93,70,767	62,43,95,964	8,44,64,148	4,85,90,451
90,63,05,620	93,56,76,386	31,12,80,422	22,68,16,274
4,60,22,41,760	4,59,27,46,303	3,34,44,27,577	3,06,46,26,528

Nature and purpose of reserves:

- (a) Securities premium is used to record the premium on issue of shares.
- (b) The General reserve is a free reserve which is used from time to time to transfer profits from / to retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.
- (c) Retained earnings represent the amount of accumulated earnings of the Company.
- (d) Foreign currency translation reserve is the exchange differences arising from the translation of financial statements of foreign operations with functional currency other than EUR is recognised in other comprehensive income and is presented within equity in the foreign currency translation reserve.
- (e) The share options outstanding reserve account is used to record the fair value of equity-settled share-based payment transactions with employees. The amounts recorded in share options outstanding account are transferred to equity share capital and securities premium upon exercise of stock options and transferred to retained earnings on account of stock options not exercised by employees.



Note 20: Revenue From Operations

	INR			
	For the Three Month period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
Sale of Products (refer note below)	74,44,94,622	2,47,65,02,913	1,97,02,08,682	1,99,25,76,636
Other operating Income - R&D Services	-	-	-	-
	<u>74,44,94,622</u>	<u>2,47,65,02,913</u>	<u>1,97,02,08,682</u>	<u>1,99,25,76,636</u>

Note: The Company derives its revenue from the transfer of goods point in time which is consistent with the revenue information disclosed in segment reporting. Further, Disaggregated revenue is also disclosed in segment reporting.

Note 21: Other Income

	INR			
	For the Three Month period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
Interest income on financial instruments measured at amortised cost:				
Bank deposits	90,963	6,07,056	-	-
Loan to Parties	42,35,831	1,72,71,339	1,59,30,398	1,89,93,163
Others	-	-	-	-
Rent Income	-	-	-	-
Provision no longer required written back	-	-	-	-
Gain on termination of Leases	-	-	-	-
Profit on Sale of Property Plant and Equipments	-	-	-	-
Net foreign exchange gain	67,47,192	-	-	-
Dividend Income	-	-	-	-
Miscellaneous Income	24,334	47,22,78,300	11,01,30,881	-
	<u>1,10,98,320</u>	<u>50,12,95,833</u>	<u>15,76,03,720</u>	<u>1,94,34,268</u>

Note 22: Cost of materials consumed

	INR			
	For the Three Month period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
Inventory at the beginning of the year	-	-	-	-
Add: Addition through Business Acquisition	-	-	-	-
Add: Purchases	30	-66	0	-
Foreign currency Translation difference	30	-66	0	-
Less : Inventory at the end of the year	-	-	-	-
	<u>30</u>	<u>-66</u>	<u>0</u>	<u>-</u>
Less : Regrouped under R&D expenses (Refer Note No.27)	-	-	-	-
Less: Expenditure incurred for US FDA activities, separately classified	-	-	-	-
	<u>30</u>	<u>-66</u>	<u>0</u>	<u>-</u>

Note 23: Purchase of Stock-in-trade

	INR			
	For the Three Month period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
Purchase of Stock in trade	35,92,21,146	1,05,86,37,875	92,04,13,868	89,99,78,170
	<u>35,92,21,146</u>	<u>1,05,86,37,875</u>	<u>92,04,13,868</u>	<u>89,99,78,170</u>

Note 24: Changes in inventories of finished goods, stock-in-trade and work-in-progress (Increase / (Decrease

	INR			
	For the Three Month period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
Inventories at the end of the year:				
Finished goods	-	-	-	-
Work-in-progress	-	-	-	-
Stock-in-trade	12,71,57,440	16,86,97,255	8,73,52,012	14,04,66,276
(A)	<u>12,71,57,440</u>	<u>16,86,97,255</u>	<u>8,73,52,012</u>	<u>14,04,66,276</u>
Inventories at the beginning of the year:				
Finished goods	-	-	-	-
Work-in-progress	-	-	-	-
Stock-in-trade	16,86,97,255	8,73,52,012	14,04,66,276	32,11,01,714
(B)	<u>16,86,97,255</u>	<u>8,73,52,012</u>	<u>14,04,66,276</u>	<u>32,11,01,714</u>
Acquired through Business Combination	-	-	-	-
(C)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Foreign Currency Translation Difference	8,28,21,921	(14,35,45,666)	10,87,93,670	36,56,89,053
(D)	<u>8,28,21,921</u>	<u>(14,35,45,666)</u>	<u>10,87,93,670</u>	<u>36,56,89,053</u>
(B)-(A)+(C)-(D)	<u>4,12,82,106</u>	<u>(6,22,00,424)</u>	<u>5,56,79,406</u>	<u>18,50,53,614</u>

Note 25: Employee Benefit Expense

	INR			
	For the Three Month period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
Salaries, wages and bonus	3,87,80,251	15,43,04,236	12,09,95,624	13,20,46,168
Contribution to provident and other funds	11,06,649	2,12,09,942	43,24,854	1,02,77,492
Gratuity expense	-	-	-	-
Staff welfare expenses	53,72,360	96,34,065	37,28,775	1,67,95,922
Share Based payment expenses	43,49,044	3,34,03,887	2,08,17,190	-
	<u>4,96,08,304</u>	<u>21,85,52,130</u>	<u>14,98,66,444</u>	<u>15,91,19,581</u>
Less : Regrouped under USFDA expenses (Refer Note No.27 (a))	-	-	-	-
	<u>4,96,08,304</u>	<u>21,85,52,130</u>	<u>14,98,66,444</u>	<u>15,91,19,581</u>



Note 26: Finance Costs

Interest expense
Interest on Lease Liability
Other borrowing costs

	For the Three Month period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
Interest expense	4,14,271	4,37,786	1,69,955	-
Interest on Lease Liability	10,86,787	42,78,942	30,69,111	1,34,754
Other borrowing costs	6,67,733	20,00,981	16,68,971	-
	21,68,792	67,17,708	49,08,037	1,34,754

Note 27: Other expenses

27 (a): Expenses for USFDA approval *

Consumption and Overheads
Clinical Trial expenses
Technical Advisory fees
Travelling expenses

	For the Three Month period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
Consumption and Overheads	-	-	-	-
Clinical Trial expenses	-	-	-	-
Technical Advisory fees	-	-	-	-
Travelling expenses	-	-	-	-

* The above expenses are development and other related expenses in relation to the filing for approval to the United States Food and Drug Administration (USFDA) for one of the drug eluting stent product of the Company.

27 (b): Business Combination Cost

Acquisition cost in relation to business combination

	For the Three Month period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
Acquisition cost in relation to business combination	-	-	-	-

27 (c): Other expenses

Material consumed
Testing expenses
Clinical Trial expenses
Technical Advisory fees
Power and fuel
Freight and Forwarding Expenses
Travelling expenses
Sales and Marketing Expense
Advertisement expense
Conference expense
Other marketing expense
Marketing Consultancy Expenses
Rent
Rates & taxes
Commission & brokerage
Insurance
Repairs and maintenance
Buildings
Plant and Machinery
Others
Expenditure towards Corporate Social Responsibility (CSR) activities
Legal fees
Professional fees
Payment to auditors
for statutory audit (Refer footnote (i))
for tax matters
for certification
for other services
Printing and stationary
Loss on sale on property, plant and equipment
Donation
Bad Debts
Allowance for doubtful debts
Fair valuation loss on put option liabilities
Computer Software Expense
Net Exchange Loss
Miscellaneous expenses

	For the Three Month period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
Material consumed	-	1,23,74,895	1,89,84,463	4,69,01,514
Testing expenses	56,03,945	8,66,08,897	(2,14,951)	4,61,98,874
Clinical Trial expenses	-	-	-	-
Technical Advisory fees	6,91,587	26,42,202	24,23,152	18,34,181
Power and fuel	86,67,936	3,65,22,772	2,87,02,885	1,82,29,559
Freight and Forwarding Expenses	2,62,67,932	9,94,01,959	8,11,31,444	6,49,70,049
Travelling expenses	3,08,84,224	10,23,36,349	10,96,67,542	5,70,76,165
Sales and Marketing Expense	-	-	-	-
Advertisement expense	3,27,34,359	20,54,73,235	11,44,72,452	16,36,52,140
Conference expense	-	-	-	-
Other marketing expense	-	-	-	-
Marketing Consultancy Expenses	-	-	-	-
Rent	2,20,235	61,02,578	60,46,870	1,09,08,047
Rates & taxes	5,28,314	28,27,727	-	-
Commission & brokerage	2,22,137	4,46,85,092	7,95,88,141	(2,60,24,218)
Insurance	15,61,446	85,28,854	60,44,829	31,66,975
Repairs and maintenance	-	-	-	-
Buildings	5,25,662	3,25,443	2,89,525	-
Plant and Machinery	-	-	-	-
Others	3,95,669	20,35,630	8,79,558	9,79,925
Expenditure towards Corporate Social Responsibility (CSR) activities	-	-	-	-
Legal fees	2,05,01,383	1,77,23,530	-	-
Professional fees	12,37,69,731	39,61,21,014	29,02,34,820	22,96,67,895
Payment to auditors	-	-	-	-
for statutory audit (Refer footnote (i))	5,50,662	1,13,49,205	59,41,561	67,33,217
for tax matters	-	-	-	-
for certification	-	-	-	-
for other services	-	-	-	-
Printing and stationary	2,49,543	6,49,823	3,96,955	8,65,700
Loss on sale on property, plant and equipment	-	56,14,041	-	-
Donation	-	-	-	-
Bad Debts	-	3,00,40,255	-	17,88,857
Allowance for doubtful debts	-	-3,00,40,255	1,23,73,506	3,18,32,854
Fair valuation loss on put option liabilities	-	-	-	-
Computer Software Expense	1,81,078	42,11,907	-	-
Net Exchange Loss	-	4,30,28,891	1,37,87,617	1,48,50,249
Miscellaneous expenses	53,49,749	3,80,09,930	1,29,44,083	80,12,091
	25,89,05,594	1,12,65,73,975	78,36,94,454	68,16,44,076
Less : Regrouped under USFDA expenses (Refer Note No.27 (a))	-	-	-	-
	25,89,05,594	1,12,65,73,975	78,36,94,454	68,16,44,076

Total 27 (a) + 27 (b) + 27 (c)



Note 28: Contingent Liabilities and Commitments

Contingent Liabilities

Claims against the Company not acknowledged as debt
Income Tax Matters
Commercial Matters
Bank Guarantee

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
				INR
				-
				-
				-
				-

Commitments

(a) Capital commitments (Total value)
Less: Capital advance
Total

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
				INR
				-
				-
				-
				-

(b) Other commitments (Refer footnote (b) (i))

				-
				-

(b) (i) Represents the commitment towards agreement entered with SNP Medical Corporation for development of Mechanical Circulatory Support (MCS) Technology through contract R&D.

Note 29: Earnings per share

Basic - Earning per share has been computed as under:

Profit/(loss) for the year attributable to the owners of the company (Euro)
Weighted average number of equity shares outstanding during the year
Face value per share
Earnings per share - Basic

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
				INR
	3,45,15,132	59,05,18,874	17,40,96,271	7,75,88,361
	1,49,325	1,49,325	1,49,325	1,49,325
	1	1	1	1
	231	3,955	1,166	520

Diluted - Earning per share has been computed as under:

Profit/(loss) for the year attributable to the owners of the company (Euro)
Weighted average number of equity shares outstanding during the year
Face value per share
Earnings per share - Diluted

	3,45,15,132	59,05,18,874	17,40,96,271	7,75,88,361
	1,49,325	1,49,325	1,49,325	1,49,325
	1	1	1	1
	231	3,955	1,166	520

The earnings for the three month period ended 30 June 2026, the potential equity shares are not considered dilutive and accordingly Diluted EPS is same as basic EPS



Sahajanand Medical Technologies Ireland Limited
Notes forming part of the financial statements for the three month period ended 30th June, 2026

Note 30: Related party disclosures

(a) Names of related parties and nature of relationship*:

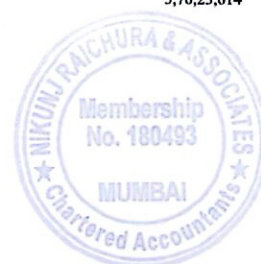
(I) Persons having direct or indirect control over the Company:	Illancheran Uthitapathi (till 28 February, 2023 and w.e.f. 01st July 2024) Ganesh Prasad Sabat Shane Martyn (w.e.f 28 February, 2023 till 30th June, 2024) Joao Rodrigues Jacob Martin (w.e.f 13 June, 2023 till 13th June, 2024) Krishnankutty Sudhir (w.e.f. 19th July 2024) Sergey Antonov (w.e.f. 5th December 2025)
(II) Enterprise having substantial interest over the Company:	Sahajanand Medical Technologies Limited
(III) Enterprises under common control:	SMT Cardiovascular Pvt. Ltd.
(IV) Enterprise controlled by the relative of Key Managerial Personnel:	None
(V) Key Management Personnel and their relatives:	Illancheran Uthitapathi (till 28 February, 2023 and w.e.f. 19 July, 2024) Shane Martyn (w.e.f 28 February, 2023 till 30th June, 2024)
(V) Subsidiaries:	SMT Importadora e Distribuidora de Productos Hospitalares Ltda. Sahajanand Medical Technologies Iberia Sociedad Limitada SMT Germany GmbH SMT Polonia Spółka Z Ograniczona Odpowiedzialnoscia SMT Swisterland AG SMT CIS SMT France SAS SMT USA Vascular Innovations Company Limited

Related parties have been identified by the management and relied upon by the auditors.

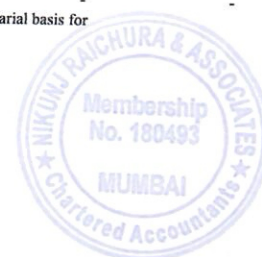
*Related parties with whom the company has transactions during the year

(b) Transactions with related parties:

	For the period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
Purchase of goods				
Sahajanand Medical Technologies Limited	9,91,64,087	38,84,23,782	7,13,04,599	67,31,19,323
SMT Germany GmbH	5,08,29,117	15,22,51,880	40,09,57,945	4,37,51,007
Vascular Innovations Co. Limited	13,89,16,385	67,45,71,350	37,23,66,572	42,53,14,869
Vascular Concepts Limited			-	-
SMT Polonia Spółka Z Ograniczona Odpowiedzialnoscia			-	-
Sahajanand Medical Technologies Iberia Sociedad Limitada			-	-
SMT Importadora e Distribuidora de Productos Hospitalares Ltda.			2,48,534	-
Sahajanand Medical Technologies Iberia SL, Spain	17,62,120	13,80,931	-	-
Sale of Capital Goods				
Sahajanand Medical Technologies Limited			-	-
Sale of goods				
SMT Germany GmbH	4,21,53,981	32,00,69,919	22,55,49,065	14,71,30,127
SMT Polonia Spółka Z Ograniczona Odpowiedzialnoscia	1,56,27,800	5,40,04,620	4,61,34,637	5,15,43,584
SMT France SAS			-	7,37,961
SMT Importadora e Distribuidora de Productos Hospitalares Ltda.	2,48,01,599	7,27,64,465	5,27,59,219	39,32,47,385
Sahajanand Medical Technologies Iberia SL, Spain	2,44,60,426	6,95,19,120	3,81,83,467	3,86,80,639
Sale Return of goods				
SMT France SAS			(46,24,440)	
Purchase of Asset				
VASCULAR INNOVATIONS CO. LTD			1,35,613	
SMT Germany GmbH			1,06,13,171	
Other operating Income				
Sahajanand Medical Technologies Limited				-
LRDA (claimed on related party)				
Sahajanand Medical Technologies Limited		-6,50,24,958		19,50,61,654
SMT Polonia SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOSCIA	69,72,580	2,66,33,698	1,49,89,377	86,62,257
Sahajanand Medical Technologies Iberia SL, Spain	43,65,009	2,28,59,603	1,12,07,663	2,51,46,321
SMT Importadora e Distribuidora de Productos Hospitalares Ltda.	12,71,188			6,81,10,709
Vascular Innovations Co. Limited		-9,49,27,853		5,70,23,614
SMT Germany GmbH	25,32,020			



LRDA (claimed by related party)				
SMT Germany GmbH				
SMT France SAS	1,08,92,874	-1,03,59,333	(1,77,64,157)	2,09,60,438
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.			16,43,443	2,46,40,239
Sahajanand Medical Technologies Limited		-1,91,98,212	(53,26,625)	-
Vascular Innovations Co. Limited	5,86,43,323		4,66,45,931	-
Sahajanand Medical Technologies Iberia SL, Spain	1,63,54,122		(2,47,20,507)	-
Dividend Income				
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.		47,22,78,300	11,01,30,881	
Reimbursement of expenses (claimed on related party)				
Sahajanand Medical Technologies Limited				
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.	8,22,63,427	22,07,12,676.87	25,24,01,755	20,20,02,523
Sahajanand Medical Technologies Iberia Sociedad Limitada			-	2,93,568
SMT Germany GmbH			-	10,77,404
Vascular Innovations Co. Limited	72,91,982	69,43,324.68	96,18,254	7,86,440
SMT Polonia Spółka Z Ograniczona Odpowiedzialnoscia	4,70,04,638	69,44,752	5,16,96,989	2,59,257
Sahajanand Medical Technologies Iberia SL, Spain	5,56,671	18,85,635.30		3,03,381
			12,76,025	
Reimbursement of expenses (claimed by related party)				
Sahajanand Medical Technologies Limited				
SMT Germany GmbH	35,76,773	2,24,67,026	2,19,16,329	1,87,30,104
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.	19,88,091	7,52,300	26,03,568	1,01,77,803
Vascular Innovations Co., Ltd				16,02,176
SMT Swisterland AG	1,51,432		54,58,512	2,31,802
SMT France SAS			1,75,878	5,61,67,173
SMT Polonia SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOSCIA	40,12,063	3,52,44,932	1,76,48,234	1,18,02,405
Sahajanand Medical Technologies Iberia SL, Spain		3,12,061	7,09,664	
			1,81,422	
Other Expenses (IVUS Rentals & Others)				
SMT Germany GmbH				
			1,43,387	
Remuneration excluding retirement benefits and reimbursements				
Illancheran Uthitapathi				
Shane Martyn		3,77,00,738	1,49,67,289	-
Martin Jacob	29,05,793		20,88,615	78,39,619
Joao Rodrigues			2,72,133	8,07,986
Krishnankutty Sudhir	1,69,50,814	7,81,56,688	4,50,48,774	
Sergey Antonov	1,08,22,353	4,64,70,875	2,95,46,102	
	68,77,223	82,57,352		
Reimbursement				
Illancheran Uthitapathi				
Joao Rodrigues		6,72,871		
Krishnankutty Sudhir		1,12,87,012		
Sergey Antonov		1,22,82,407		
		5,93,084		
Interest on Loan Receivable				
Sahajanand Medical Technologies Iberia Sociedad Limitada				
SMT Polonia Spółka Z Ograniczona Odpowiedzialnoscia			-	17,40,535
SMT Germany GmbH			-	-
SMT France SAS	42,35,831	1,72,71,351	1,57,51,474	1,72,52,646
Sahajanand Medical Technologies Iberia SL, Spain			-	-
			1,78,924	
Interest Expense on Loan Availed				
Sahajanand Medical Technologies Limited				
			-	-
Guarantee Commission Expenses				
Sahajanand Medical Technologies Limited				
	6,67,733	20,00,980.86	17,02,259	-
Investments				
SMT Switzerland AG				
			9,73,60,590	
Sale of Assets				
Sahajanand Medical Technologies Limited				
Vascular Innovations Co. Limited			-	1,90,91,814
			-	-
Loan Given/(Repayment) received				
SMT Germany GmbH				
SMT CIS		-5,62,60,139.57		(6,28,43,358)
Sahajanand Medical Technologies Iberia Sociedad Limitada				-
SMT USA				(3,59,10,490)
SMT France SAS				-
SMT Polonia Spółka Z Ograniczona Odpowiedzialnoscia				-
				-
Borrowings Taken/Repaid				
Sahajanand Medical Technologies Limited				
Sahajanand Medical Technologies Limited				
			-	-
Note: Remuneration to the key managerial personnel does not include the provisions made for gratuity and leave encashment, as they are determined on an actuarial basis for the Company as a whole.				

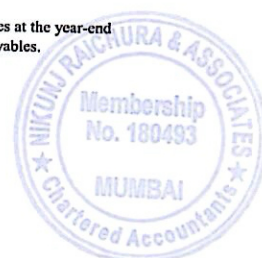


(c) Closing Balances :

INR

	For the period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
Trade Payable				
SMT Germany GmbH				
Sahajanand Medical Technologies Limited	41,42,479	1,51,63,813	14,00,002	29,28,749
Vascular Innovations Co., Ltd	2,62,83,788	1,92,31,627	86,40,562	15,47,75,916
Vascular Concepts Limited	5,11,51,580	23,22,54,991	-	15,15,33,266
SMT Polonia Spółka Z Ograniczona Odpowiedzialnoscia			-	-
SMT France SAS			-	-
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.			-	-
Sahajanand Medical Technologies Iberia SL, Spain	6,22,279	81,531	2,60,901	-
Trade Receivables				
SMT Germany GmbH				
SMT Polonia Spółka Z Ograniczona Odpowiedzialnoscia	15,40,85,213	11,34,36,281	6,38,98,071	17,07,77,383
Sahajanand Medical Technologies Iberia Sociedad Limitada	3,20,05,250	1,67,78,987	44,56,571	69,91,806
SMT France SAS			1,92,05,370	1,61,21,475
Sahajanand Medical Technologies Limited			-	-
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.	1,90,79,990	99,88,253	-	-
Sahajanand Medical Technologies Iberia SL, Spain	2,39,94,485	60,22,390	51,75,045	10,16,23,831
Advance to Supplier				
Vascular Innovations Co., Ltd			2,05,21,979	
Other Payables				
SMT Germany GmbH (LRDA)				
SMT France SAS (LRDA)	82,01,590	1,10,09,125	1,81,25,495	2,10,55,210
SMT France SAS			16,76,872	2,47,51,610
Vascular Innovations Co. Limited			-	23,55,103
SMT Germany GmbH			16,18,448	
Vascular Innovations Co. Limited		82,400	1,88,927	
SMT Polonia SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOSCIA		3,31,635	3,27,39,705	
Other Receivables				
SMT Polonia Spółka Z Ograniczona Odpowiedzialnoscia (LRDA)	3,49,68,855	2,83,04,254.45	-	87,01,409
SMT Polonia Spółka Z Ograniczona Odpowiedzialnoscia	5,46,067		1,52,94,274	-
SMT Swisterland AG			-	4,56,509
Sahajanand Medical Technologies Iberia Sociedad Limitada (LRDA)	2,71,24,355	2,29,84,766.53	-	2,24,77,426
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda. (LRDA)	12,46,974	1,72,953	-	11,15,97,249
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.	54,64,39,007	53,94,06,119	10,72,50,470	
Vascular Innovations Co., Ltd (LRDA)	8,33,60,601	10,08,82,225		1,70,21,853
Vascular Innovations Co., Ltd	28,95,417	18,59,976	-	
Sahajanand Medical Technologies Limited (LRDA)	1,13,40,267	34,01,58,386	23,07,82,229	27,12,36,794
Sahajanand Medical Technologies Limited	2,44,74,124	10,88,73,318	5,37,51,271	4,89,237
Sahajanand Medical Technologies Iberia SL, Spain			1,14,35,637	
SMT Germany GmbH	57,45,820	8,91,401	2,81,370	
Loan Receivable				
SMT Germany GmbH				
SMT Polonia Spółka Z Ograniczona Odpowiedzialnoscia	46,17,07,676	46,45,83,079	44,64,62,599	43,50,11,130
SMT CIS			-	-
Sahajanand Medical Technologies Iberia Sociedad Limitada			-	-
SMT France SAS			-	11,27,27,500
SMT USA	10,00,636	10,06,859	8,57,263	-
Sahajanand Medical Technologies Iberia SL, Spain	1,62,05,208	1,63,06,153	1,38,83,437	8,35,275
Interest Receivable				
SMT Germany GmbH				
SMT Polonia Spółka Z Ograniczona Odpowiedzialnoscia	10,56,62,693	10,21,39,645	7,13,20,165	5,38,46,141
Sahajanand Medical Technologies Iberia Sociedad Limitada				-
SMT France SAS			4,55,157	8,92,379
SMT USA				-
Other receivable from Holding Company				
Sahajanand Medical Technologies Limited				
Sahajanand Medical Technologies Iberia Sociedad Limitada			-	27,12,36,794
Borrowings				
Sahajanand Medical Technologies Limited			-	-
Prepaid Expense-SBLC Commission				
Sahajanand Medical Technologies Limited	2,18,179	8,78,630.82	4,60,939.99	
Borrowings converted to Equity				
Sahajanand Medical Technologies Limited			-	-
Investment during the year (through fresh equity)				
Sahajanand Medical Technologies Limited			-	-

Note: The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.



Note 31: Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The board of directors of the Company has been identified as CODM. CODM evaluates the Company's performance, allocates resources based on analysis of various performance indicators of the segments as disclosed below and takes strategic decisions. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. (CODM).

Primary segment:

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Company has only one reportable business segment i.e. 'Interventional Device'.

Geographical Information:

Particulars	For the period ended 30 June, 2026			INR
	Domestic	Outside	Total	
Revenue from location of customers	7,40,531	74,37,54,092	74,44,94,622	
Carrying amount of segment non-current assets *	14,09,72,845	-	-	

Particulars	For the Year ended 31 March, 2026			
	Domestic	Outside	Total	
Revenue from location of customers	3,23,66,356	2,44,41,36,557	2,47,65,02,913	
Carrying amount of segment non-current assets *	13,68,97,869	-	-	

Particulars	For the Year ended 31 March, 2025			
	Domestic	Outside	Total	
Revenue from location of customers				
Carrying amount of segment non-current assets *	9,50,80,612	-	9,50,80,612	

Particulars	For the Year ended 31 March, 2024			INR
	Domestic	Outside	Total	
Revenue from location of customers				
Carrying amount of segment non-current assets *	30,977	1,99,25,45,659	1,99,25,76,636	
	1,07,39,555	-	1,07,39,555	

There is one customer who contributed more than 10% i.e. Hanh Nguyen Medical Equipment Joint Stock Company contributed 10% of the Company's total revenue for the quarter ended 30th June 2026, and last year SMT Germany contributed 13% for year ended 31 March, 2026.

* Non-current assets exclude financial assets and deferred tax assets.



Note 32: Financial Risk Management and Capital Management
Financial risk management objectives and policies

The Company's financial risk management is an integral part of how to plan and execute its business strategy. The Company's financial risk management policy is set by the Board. The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The key risks and mitigating actions are also placed before the Board of Directors of the Company. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from an adverse change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, receivables, payables and loans.

The Company manages the risk through the Finance department that provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Finance department activities are designed to:

- protect the Company's financial results and position from financial risks
- maintain market risks within acceptable parameters, while optimising returns; and
- protect the Company's financial investments, while maximising returns.

The Finance department provides funding for the Company's operations. In addition to guidelines and exposure limits, a system of authorities and extensive independent reporting covers all major areas of activity.

(A) MANAGEMENT OF LIQUIDITY RISK

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. A material and sustained shortfall in our cash flow could undermine the Company's credit rating and impair investor confidence.

The Company maintained a cautious funding strategy, with a positive cash balance for throughout the three month period ended 30th June, 2026 and year ended 31 March 2025 and 31 March 2024. This was the result of existing business model of the Company and funding arrangement from the investing partners.

The Company's board of directors regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in liquid mutual funds/fixed deposits while ensuring sufficient liquidity to meet its liabilities.

Exposure to liquidity risk

The following are the contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

Maturity patterns of other financial liabilities

As at 30 June, 2026	Upto 12 months	Beyond 12 months	Total
Trade Payable	23,88,84,597	-	23,88,84,597
Payable related to Capital goods	-	-	-
Other Financial Liability (Current and Non-Current)	4,25,58,295	3,21,51,097	7,47,09,391
Short-Term Borrowings	-	-	-
Long-Term Borrowings	-	-	-
Lease Liabilities	79,80,854	6,97,03,612	7,76,84,466
Total	28,94,23,745	10,18,54,709	39,12,78,454

As at 31 March, 2026	Upto 12 months	Beyond 12 months	Total
Trade Payable	52,31,64,642	-	52,31,64,642
Payable related to Capital goods	-	-	-
Other Financial Liability (Current and Non-Current)	20,87,56,649	3,23,51,322	24,11,07,971
Short-Term Borrowings	-	-	-
Long-Term Borrowings	-	-	-
Lease Liabilities	79,22,971	7,21,86,257	8,01,09,228
Total	73,98,44,262	10,45,37,579	84,43,81,841

As at 31 March, 2025	Upto 12 months	Beyond 12 months	Total
Trade Payable	19,10,96,217	-	19,10,96,217
Payable related to Capital goods	-	-	-
Other Financial Liability (Current and Non-Current)	10,66,91,435	2,75,44,666	13,42,36,101
Short-Term Borrowings	-	-	-
Long-Term Borrowings	-	-	-
Lease Liabilities	1,02,63,627	5,13,18,137	6,15,81,764
Total	30,80,51,279	7,88,62,803	38,69,14,081

As at 31 March, 2024	Upto 12 months	Beyond 12 months	Total
Trade Payable	46,89,76,956	-	46,89,76,956
Payable related to Capital goods	-	-	-
Other Financial Liability (Current and Non-Current)	7,98,86,084	2,68,38,163	10,67,24,247
Short-Term Borrowings	-	-	-
Long-Term Borrowings	-	-	-
Lease Liabilities	9,57,733	-	9,57,733
Total	54,98,20,771	2,68,38,163	57,66,58,935

(B) MANAGEMENT OF CREDIT RISK

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations.

Trade receivables:

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business.

Other financial assets:

The Company maintains exposure in cash and cash equivalents, term deposits with banks, Loans, Security deposits and other financial assets. The Company has concentrated its main activities with a limited number of counter-parties (bank) which have secure credit ratings, to reduce this risk. Individual risk limits are set for each counter-party based on financial position, credit rating and past experience. Credit limits and concentration of exposures are actively monitored by the Company's Finance department.

(C) MANAGEMENT OF MARKET RISK

The Company's size and operations result in it being exposed to the following market risks that arise from its use of financial instruments:

- Foreign currency risk;
- price risk; and

The above risks may affect the Company's income and expenses, or the value of its financial instruments. The objective of the Company's management of market risk is to maintain this risk within acceptable parameters, while optimising returns. The Company's exposure to, and management of, these risks is explained below.

(i) Foreign Currency Risk:

The Company is exposed to foreign exchange risk arising from various currency exposures on account of sale and procurement of goods and services, primarily with respect to US Dollar and EURO.

The Company's management regularly review the currency risk. However at this stage the Company has not entered into any forward exchange contracts or other arrangements to cover this risk as the risk is not material.

Unhedged foreign currency exposure:

Particulars of unhedged foreign currency exposures as at the reporting date:

As at 30 June, 2026	Currency	Amount in Foreign Currency
Loans (including interest receivable)	PLN	-
Loans (including interest receivable)	USD	-
Trade Receivables	USD	42,21,083
Trade Receivables	GBP	1,19,102
Advance to suppliers	USD	-
Advance to suppliers	GBP	-
Trade payables	GBP	-
Trade payables	THB	1,19,100
Trade payables	ZAR	32,945
Trade payables	USD	12,65,124
Trade payables	SAR	67,509
Capital Creditors-Advance	USD	-
Other Payable Payable to Employee	GBP	-
Other Receivables from Group Companies, Considered Good	USD	-
Other Payable	USD	1,69,617
Other Receivables	USD	6,27,109
Other Receivables	BRL	3,90,00,000
Advance from Customers	USD	-



Particulars	As at 31 March, 2026		
	Non-Current	Current	Total
Financial Assets measured at amortised cost			
Investment	2,73,76,27,843	-	2,73,76,27,843
Trade receivables	-	47,93,92,620	47,93,92,620
Cash and cash equivalents	-	18,31,72,037	18,31,72,037
Loans	48,18,96,117	-	48,18,96,117
Others financial asset	10,30,30,814	1,14,35,33,399	1,24,65,64,214
Other Bank Balances	-	-	-
	3,32,25,54,775	1,80,60,98,057	5,12,86,52,833
Financial Liabilities at amortised cost			
Trade payables	-	52,31,64,642	52,31,64,642
Borrowings	-	-	-
Lease liabilities	7,21,86,257	79,22,971	8,01,09,228
Other financial liabilities	3,23,51,322	20,87,56,649	24,11,07,971
	10,45,37,579	73,98,44,262	84,43,81,841

Particulars	As at 31 March, 2025		
	Non-Current	Current	Total
Financial Assets measured at amortised cost			
Investment	1,85,77,40,033	-	1,85,77,40,033
Trade receivables	-	64,01,30,659	64,01,30,659
Cash and cash equivalents	-	2,14,01,253	2,14,01,253
Loans	46,12,19,635	-	46,12,19,635
Others financial asset	7,29,96,864	44,24,48,906	51,54,45,770
Other Bank Balances	-	-	-
	2,39,19,56,532	1,10,39,80,818	3,49,59,37,351
Financial Liabilities at amortised cost			
Trade payables	-	19,10,96,217	19,10,96,217
Borrowings	-	-	-
Lease liabilities	6,82,06,678	63,92,188	7,45,98,863
Other financial liabilities	2,75,44,666	10,66,91,435	13,42,36,101
	9,57,51,341	30,41,79,840	39,99,31,181

Particulars	As at 31 March, 2024		
	Non-Current	Current	Total
Financial Assets measured at amortised cost			
Investment	1,71,32,97,274	-	1,71,32,97,274
Trade receivables	-	64,14,15,613	64,14,15,613
Cash and cash equivalents	-	8,00,24,942	8,00,24,942
Loans	54,85,74,163	-	54,85,74,163
Others financial asset	5,47,38,519	43,18,48,085	48,65,86,605
	2,31,66,09,956	1,15,32,88,640	3,46,98,98,597
Financial Liabilities at amortised cost			
Trade payables	-	46,89,76,956	46,89,76,956
Lease liabilities	-	9,51,352	9,51,352
Other financial liabilities	2,68,38,163	7,98,86,084	10,67,24,247
	2,68,38,163	84,98,14,391	87,66,52,554

(D) FINANCING ARRANGEMENTS

The Company had access to the following undrawn borrowing facilities at the end of the reporting year:

Particulars	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Floating rate term loan/Fixed rate term loan	-	-	-	-
Expiring within one year	21,60,69,200	21,74,14,800	21,74,14,800	-
Expiring beyond one year	21,60,69,200	21,74,14,800	21,74,14,800	-
	-	-	-	-

(E) CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximize the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions, business strategies and future commitments. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, borrowings less cash and cash equivalents.

Particulars	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Borrowings	-	-	-	-
Less: Cash and Cash Equivalent	5,46,53,264	18,31,72,037	2,14,01,253	8,00,24,942
Net debt (A)	(5,46,53,264)	(18,31,72,037)	(2,14,01,253)	(8,00,24,942)
Equity Share Capital	94,20,914	94,20,914	94,20,914	94,20,914
Other Equity	4,60,22,41,769	4,59,27,46,303	3,34,44,27,577	3,06,46,26,528
Total capital (B)	4,61,16,62,674	4,60,21,67,217	3,35,38,48,492	3,07,40,47,443
Capital and net debt (C)	4,55,70,09,410	4,41,89,95,179	3,33,24,47,238	2,99,40,22,501
Gearing Ratio (A/C)	-1%	-4%	-1%	-3%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to maintain investor, creditor and market confidence and to sustain future development of the business.



Note 34: Disclosure pursuant to Ind AS 20 "Accounting for Government Grant and Disclosure of Government Assistance"
Not Applicable

Note 35: Disclosure pursuant to Ind AS 116

Amounts recognised in Balance Sheet

The balance sheet shows the following amounts relating to leases:

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Right-of-use assets	7,39,50,927	7,67,28,565	7,32,41,369	8,99,070
Total	7,39,50,927	7,67,28,565	7,32,41,369	8,99,070

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Lease Liabilities				
Current	79,80,854	79,22,971	63,92,188	9,51,352
Non-current	6,97,03,612	7,21,86,257	6,82,06,676	-
Total	7,76,84,466	8,01,09,228	7,45,98,863	9,51,352

Movement of Right-of-Use assets

Details of carrying amount of right-of-use assets and movement during the year is disclosed under Note 3.

Movement in Lease Liabilities

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Opening Balance	8,01,09,326	7,45,98,854	9,51,330	18,87,307
Addition during Year	-	-	7,75,93,291	-
Additions through Business Combinations	-	-	-	-
Finance Cost	10,86,787	42,78,942	30,69,111	1,34,754
Deletion	-	-	-	-
Modification	-	-	-	-
Exchange difference	-4,58,344	1,25,74,699	16,65,787	40,37,358
Lease Liability Payments	(30,53,302)	(1,13,43,169)	(86,80,665)	(51,08,089)
Closing Balance	7,76,84,466	8,01,09,326	7,45,98,854	9,51,330

Amounts recognised in the statement of profit and loss

The statement of profit or loss shows the following amounts relating to leases:

	Note	For the Three Month period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
Depreciation charge of right-of-use assets	3C	23,47,522	87,45,178	67,16,365	47,21,421
Interest expense (included in finance costs)	26	10,86,787	42,78,942	30,69,111	1,34,754
Expense relating to Short-term leases	27(c)	2,20,235	61,02,578	60,46,870	1,09,08,047
Expense relating to Low-value leases		-	-	-	-
Gain on Termination of Lease	21	-	-	-	-

The total cash outflow for leases for the year ended 30 June, 2026 was INR 19,08,353 (Principal portion) and INR 10,86,787 (Interest portion).
The total cash outflow for leases for the year ended 31 March, 2026 was INR 77,75,731 (Principal portion) and INR 42,78,942 (Interest portion).
The total cash outflow for leases for the year ended 31 March, 2025 was INR 56,11,554 (Principal portion) and INR 30,69,111 (Interest portion).
The total cash outflow for leases for the year ended 31 March, 2024 was INR 49,73,335 (Principal portion) and INR 1,34,754 (Interest portion)."

The undiscounted cash flow payable by the Company is as follows:

	For the Three Month period ended 30 June, 2026	For the Year ended 31 March, 2026	For the Year ended 31 March, 2025	For the Year ended 31 March, 2024
Not later than 1 year	1,19,80,065	1,20,54,672	1,02,63,627	9,57,733
Later than 1 year and not later than 5 years	4,79,20,259	6,02,73,361	5,13,18,137	-
Later than 5 years	3,59,40,194	2,71,23,040	3,33,56,812	-
Total Lease Payments	9,58,40,519	9,94,51,074	9,49,38,577	9,57,733

Note 37 : Additional disclosures as per Schedule III to the Companies Act, 2013:

- a. Details of Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties, that are repayable on demand or without specifying any terms or period of repayment (separately for each of the year 31.03.2024/ 31.03.2023):

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-
Director	-	-
KMPs	-	-
Related Parties	-	-



- b. Whether the company has traded or invested in Crypto currency or Virtual Currency during the financial year : No
- c. Whether the company has received any funds from any person/entities, for the purpose of directly or indirectly lending/investing/providing guarantee/security to a another person/entity, by or on behalf of the person/entity from whom such amount is received? No
- d. Whether the company has advanced/loaned/invested funds to any person/entity for the purpose of directly or indirectly lending/investing/providing guarantee/security to a third person/entity, by or on behalf of the company ? No
- e. Where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date: The borrowings is used for the purpose for which it was availed.
- f. Where the Company has taken any loans from banks/ Financial Institutions (FI) on the basis of security of current assets like inventories, whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts: The loan is taken on security of all the assets of the Parent Company and accordingly, the Parent Company files the returns/statements, as required.

Note 38 : Going Concern assumption

In Current year, current assets exceed the current liabilities.

Note 39 : Reclassification note

Unless otherwise stated, previous period's figures have been re-grouped / re-classified, to the extent necessary, to conform to current year's classifications

For Nikunj Raichura & Associates
Chartered Accountants
ICAI Firms registration number: 158531W

N.A Raichura,

Nikunj Raichura
(Membership Number - 180493)
Date : 05-10-2026



For and on behalf of the Board of Directors
Sahajanand Medical Technologies Ireland Limited

Joao Rodrigues

Joao Rodrigues
Director

Place : Ireland
Date : 05-10-2026