

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, Wakharia 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 Sahanjanand Medical Technologies Iberia SL 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 Sahanjanand Medical Technologies Iberia SL (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 Sahanjanand Medical Technologies Iberia SL 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 Sahanjanand Medical Technologies Iberia SL.

Yours Sincerely,

For Nikunj Raichura & Associates
Chartered Accountants
ICAI Firm Registration Number: 158531W

N. Raichura

Nikunj Raichura
Membership Number: 180493
UDIN: 26180493UPHPES2225
Place of Signature: Mumbai
Date: October 05, 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)	11,37,13,372	11,38,08,382	2,44,40,582	2,59,60,493
(b) Right of Use Assets	3(C)	4,52,11,370	4,79,80,363	5,18,18,231	6,46,21,373
(c) Capital Work-in-Progress	3(B)	-	-	26,60,985	9,16,196
(d) Goodwill		54,14,907	63,53,789	18,12,40,735	47,40,974
(e) Other Intangible Assets	3(D)	21,15,50,525	21,28,67,984	35,03,283	17,65,92,031
(f) Financial Assets					
(i) Loans	5(A)	3,24,10,380	3,26,12,220	2,77,66,800	-
(ii) Other Financial Assets	6(A)	10,70,310	10,76,975	9,16,961	8,93,442
(g) Deferred Tax Assets (net)	7(A)	1,69,25,167	2,10,30,322	1,05,53,932	53,41,083
(h) Other Non-Current assets	8(A)	-	-	4,35,400	4,24,232
Total Non-Current Assets		42,62,96,031	43,57,30,035	30,33,36,909	27,94,89,824
2 Current Assets					
(a) Inventories	9	27,99,10,262	25,72,21,675	20,15,49,671	15,01,19,908
(b) Financial Assets					
(i) Investments	4(B)	28,29,53,193	36,10,32,795	-	-
(ii) Trade Receivables	10	26,85,71,615	20,76,05,147	17,86,77,136	11,87,80,308
(iii) Cash and Cash Equivalents	11	20,48,19,219	18,68,03,036	30,95,84,211	24,70,04,486
(iv) Other Bank Balances	12	-	-	-	-
(v) Other Financial Assets	6(B)	4,82,160	-	98,480	-
(c) Other Current Assets	8(B)	7,41,20,625	3,06,74,874	60,72,161	32,27,129
Total Current Assets		1,11,08,57,074	1,04,33,37,527	69,59,81,659	51,91,31,831
Total Assets		1,53,71,53,105	1,47,90,67,562	99,93,18,568	79,86,21,655
EQUITY AND LIABILITIES					
1 Equity					
(a) Equity share capital	13	2,66,176	2,66,176	2,66,176	2,66,176
(b) Other equity	14	67,74,49,309	63,12,41,656	37,22,95,320	22,16,07,389
Equity attributable to owners of the Company		67,77,15,485	63,15,07,832	37,25,61,496	22,18,73,565
(c) Non-controlling interest		-	-	-	-
Total Equity		67,77,15,485	63,15,07,832	37,25,61,496	22,18,73,565
Liabilities					
2 Non-Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	15(A)	7,18,92,499	7,54,24,987	1,44,45,579	12,78,15,400
(ii) Lease Liabilities	16(A)	3,56,32,096	3,90,63,742	4,13,62,295	4,97,67,282
(iii) Other Financial Liabilities	16(C)	3,17,62,172	3,19,59,976	1,24,02,504	-
Total Non-Current Liabilities		13,92,86,767	14,64,48,705	6,82,10,378	17,75,82,682
3 Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	15(B)	36,22,83,968	28,93,79,564	19,51,15,832	16,17,79,465
(ii) Lease Liabilities	16(B)	1,67,25,980	1,82,03,686	1,68,21,904	1,51,48,975
(iii) Trade Payables	17	-	-	-	-
total outstanding dues of micro enterprises and small enterprises		-	-	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises		18,05,97,068	13,53,14,433	11,90,95,363	8,40,65,879
(iv) Other Financial Liabilities	16(D)	10,71,04,978	19,47,14,778	19,50,04,615	9,36,68,287
(b) Other Current Liabilities	19	3,85,81,623	4,57,09,303	2,08,13,859	2,44,24,618
(c) Current Tax liabilities (net)		1,48,57,236	1,77,87,261	1,16,95,121	2,00,78,184
Total Current Liabilities		72,01,50,853	70,11,11,025	55,85,46,694	39,91,65,408
Total Liabilities		85,94,37,620	84,75,59,730	62,67,57,072	57,67,48,090
Total Equity and Liabilities		1,53,71,53,105	1,47,90,67,562	99,93,18,568	79,86,21,655
See accompanying notes to the financial information	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 Iberia, S.L.

Sergio Alcala Camarinas
Director

Place : Valencia, Spain
Date : 05-10-2026

Sahajanand Medical Technologies Iberia S.L.
Statement of Profit and Loss For the three month period ended 30 June, 2026

		INR			
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	53,63,72,490	1,78,26,84,338	1,30,72,13,645	94,21,98,474
Other income	21	26,31,777	69,23,457	48,73,899	19,83,827
Total Income (I)		53,90,04,267	1,78,96,07,795	1,31,20,87,544	94,41,82,301
II Expenses:					
Cost of materials consumed	22	5,11,14,006	(3,95,253)	-	36,28,50,371
Purchase of Stock-in-trade	23	17,09,08,663	80,00,73,704	57,19,33,324	(3,95,17,467)
Changes in inventories of finished goods, stock-in-trade and work-in-progress	24	(2,47,52,051)	(1,92,90,748)	(4,65,31,406)	18,39,48,582
Employee benefits expense	25	7,96,20,252	29,36,51,024	23,07,28,952	2,37,78,412
Finance costs	26	95,09,945	3,51,44,934	2,75,61,242	2,54,82,865
Depreciation and amortisation expense	3	1,45,48,803	3,93,92,662	2,82,60,324	24,49,59,216
Other expenses	27	16,72,73,382	40,01,11,261	31,22,71,335	80,15,01,979
Total expenses (II)		46,82,23,000	1,54,86,87,584	1,12,42,23,771	14,26,80,322
III Profit/(loss) before exceptional items and tax (I - II)		7,07,81,267	24,09,20,211	18,78,63,773	14,26,80,322
V Profit/(loss) before tax (III-IV)		7,07,81,267	24,09,20,211	18,78,63,773	14,26,80,322
VI Tax expense:	7				
Current tax		1,56,39,799	6,65,58,902	5,08,75,300	3,32,00,295
Deferred tax expense / (credit)		40,52,234	-81,25,086	(49,71,129)	25,92,921
Total tax expense (VI)		1,96,92,033	5,84,33,816	4,59,04,171	3,57,93,216
VII Profit/(loss) after tax (V-VI)		5,10,89,234	18,24,86,395	14,19,59,602	10,68,87,106
VIII Other comprehensive Income/(loss)					
Items that will not be reclassified subsequently to profit or loss					
Re-measurement Gain/(Loss) on defined benefit obligation	7				
Income tax on above					
Items that will be reclassified subsequently to profit or loss					
Exchange loss on translation of financial statements of foreign operations		(48,81,581)	7,64,59,941	87,28,329	23,26,656
Total Other comprehensive Income/(loss) (VIII)		(48,81,581)	7,64,59,941	87,28,329	23,26,656
IX Total Comprehensive Income/(loss) for the year (VII+VIII)		4,62,07,653	25,89,46,336	15,06,87,931	10,92,13,762
X Earnings per share:					
(Face Value EUR 1 per Share)					
Basic	30	192	686	533	402
Diluted		192	686	533	402

See accompanying notes to the financial information
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 Iberia, S.L.

[Signature]

Sergio Almela Camarías
Director

Place : Valencia, Spain

Date : 05-10-2026

Sahajanand Medical Technologies Iberia S.L.
Statement of Cash flows for the three month period ended 30th 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	7,07,81,267	24,09,20,211	18,78,63,773	14,26,80,322
Adjustment for:				
Depreciation and amortisation expense	1,45,48,803	3,93,92,662	2,82,60,324	2,54,82,865
Interest expense	85,26,009	3,12,10,876	2,48,66,783	2,16,95,146
Interest on Lease Liability	3,94,791	16,90,625	12,04,065	5,73,436
Other borrowing costs	5,89,145	22,43,433	14,90,393	15,09,831
Share based payment expenses	-	1,63,66,586	1,24,02,504	-
Income	(26,31,777)	(69,23,457)	(48,73,899)	(19,83,827)
Bad debts	-	32,40,262	14,25,760	90,790
Allowances for doubtful debts	(15,95,660)	36,96,937	15,01,972	42,05,087
Unrealised exchange rate variation	62,534	3,34,367	2,26,205	-
Provision no longer required written back (inventory)	21,48,134	1,82,88,739	1,28,92,457	70,43,370
Operating profit before working capital changes	9,28,23,247	35,04,61,241	26,72,60,338	20,12,97,019
Movements in working capital				
Adjustment for (increase) / decrease in operating assets:				
Inventories	(2,48,36,721)	(3,75,79,487)	(6,43,22,220)	(4,85,17,359)
Trade Receivables and other assets	(10,32,98,719)	(2,63,81,709)	(6,57,79,240)	(5,24,01,009)
Adjustment for Increase / (decrease) in operating liabilities:				
Trade Payables and other liabilities	(4,99,64,110)	(1,59,06,095)	13,29,00,643	9,24,53,478
Cash generated/(used in) operating activities	(8,52,76,303)	27,05,93,950	27,00,59,520	19,28,32,129
Net income tax paid	(1,85,16,902)	(6,27,46,683)	(5,95,00,081)	(3,40,98,053)
Net Cash generated/(used in) operating activities (A)	-10,37,93,205	20,78,47,267	21,05,59,439	15,87,34,076
B Cash flows from investing activities				
Payment for purchase of Property, Plant & Equipment & Other ingangible assets	(67,75,410)	(9,92,24,221)	16,08,12,783	(1,19,39,284)
Proceeds from sale of property, plant and equipment	-	-	-	-
Investments made	7,80,79,602	(33,97,23,556)	-	1,76,89,108
Loans given to third party	2,01,840	-	(2,77,66,800)	-
Proceeds from loan given to third party	-	-	-	-
Bank deposits (placed)/withdrawn (net)	6,665	(0)	(23,520)	5,31,30,529
Interest received	25,69,242	65,89,089	46,47,694	19,83,827
Net Cash generated/(used in) Investing activities (B)	7,40,81,940	(43,23,58,689)	13,76,70,158	6,08,64,181
C Cash flows from financing activities				
Proceeds/(repayment) of short-term borrowings (net)	7,24,97,123	5,66,61,136	2,84,97,924	51,89,106
Proceeds/(repayment) of long term borrowings	39,00,965	6,73,68,653	24,22,738	-
Repayment of long term borrowings	(70,26,173)	(1,23,60,455)	(11,89,75,814)	(5,31,44,983)
Payment of lease liabilities (Principal)	(75,64,402)	(1,77,09,124)	(1,57,21,398)	(1,34,34,453)
Payment of lease liabilities (Interest)	(3,94,791)	(16,90,625)	(12,04,065)	(5,73,436)
Finances costs paid	(88,03,691)	(3,41,27,434)	(2,65,02,766)	(2,30,12,042)
Net cash generated/(used in) from financing activities (C)	5,26,09,030	5,81,42,150	(13,14,83,382)	(8,49,75,809)
Net increase in cash and cash equivalents (A+B+C)	2,28,97,765	(16,63,69,271)	21,67,46,216	13,46,22,448
Cash and cash equivalents at the beginning of the year	18,68,03,036	30,95,84,211	24,70,04,486	10,93,33,937
Cash and cash equivalents acquired consequent to business combination	-	-	-	-
Less: Unrealised exchange gains/(loss) on cash and cash equivalents	(48,81,582)	4,35,88,096	(15,41,66,491)	30,48,101
Cash and cash equivalents at the end of the year	20,48,19,219	18,68,03,036	30,95,84,211	24,70,04,486
Reconciliation of cash and cash equivalents				
Closing balance of cash and cash equivalent as per balance sheet	20,48,19,219	18,68,03,036	30,95,84,211	24,70,04,486
Cash and cash equivalents at the end of the year	20,48,19,219	18,68,03,036	30,95,84,211	24,70,04,486

note pending

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 Iberia S.L.

Sergio Almeida Camarás
Director

Place : Valencia, Spain

Date : 05-10-2026

Sahajans Medical Technologies Private Ltd.

A. Equity Share Capital		
Particulars	Equity share capital (% of share)	Total equity
Balance at 01 April, 2023	3.2%	2,66,116
Balance at 31 March, 2024	3.2%	2,66,116
Balance at 31 March, 2024	3.2%	2,66,116
Balance at 31 March, 2024	3.2%	2,66,116
Balance at 31 March, 2024	3.2%	2,66,116
Balance at 31 March, 2024	3.2%	2,66,116
Balance at 31 March, 2024	3.2%	2,66,116
Balance at 31 March, 2024	3.2%	2,66,116

B. Other Equity		Reserves and Surplus				Form of Other Comprehensive Income	Total Other Equity attributable to shareholders of the Company	Non-controlling interest	Total other equity
Particulars	Share Option Outstanding Reserve	Securities Premium	Capital Reserve on Workers Compensation	General Reserve	Retained Earnings	Foreign Currency Translation reserve			
Balance at 01 April, 2023	-	-	-	-	10,03,31,117	61,09,729	11,33,33,474	-	11,33,33,474
Profit for the year ended 31 March, 2024	-	-	-	-	12,08,87,156	-	12,08,87,156	-	12,08,87,156
Transfer to Retained earnings on basis of employee stock options	-	-	-	-	-	-	-	-	-
Reassessment of defined benefit obligations for the year ended 31 March, 2024	-	-	-	-	-	-	-	-	-
Foreign currency translation charges	-	-	-	-	-	21,24,456	21,24,456	-	21,24,456
Foreign currency translation charges	-	-	-	-	-	-	-	-	-
Balance at 31 March, 2024	-	-	-	-	11,31,32,374	82,34,185	11,31,32,374	-	11,31,32,374
Profit for the year ended 31 March, 2023	-	-	-	-	14,14,51,962	-	14,14,51,962	-	14,14,51,962
Transfer to Retained earnings on basis of employee stock options	-	-	-	-	-	-	-	-	-
Reassessment of defined benefit obligations for the year ended 31 March, 2023	-	-	-	-	-	-	-	-	-
Foreign currency translation charges	-	-	-	-	-	87,28,329	87,28,329	-	87,28,329
Foreign currency translation charges	-	-	-	-	-	-	-	-	-
Balance at 31 March, 2022	-	-	-	-	10,51,33,596	1,78,14,516	10,51,33,596	-	10,51,33,596
Profit for the year ended 31 March, 2024	-	-	-	-	10,51,33,596	-	10,51,33,596	-	10,51,33,596
Transfer to Retained earnings on basis of employee stock options	-	-	-	-	-	-	-	-	-
Reassessment of defined benefit obligations for the year ended 31 March, 2024	-	-	-	-	-	-	-	-	-
Foreign currency translation charges	-	-	-	-	-	7,64,39,541	7,64,39,541	-	7,64,39,541
Foreign currency translation charges	-	-	-	-	-	-	-	-	-
Balance at 31 March, 2023	-	-	-	-	10,51,33,596	8,38,79,057	10,51,33,596	-	10,51,33,596
Profit for the year ended 31 March, 2022	-	-	-	-	5,11,49,334	-	5,11,49,334	-	5,11,49,334
Transfer to Retained earnings on basis of employee stock options	-	-	-	-	-	-	-	-	-
Reassessment of defined benefit obligations for the year ended 30 June, 2022	-	-	-	-	-	-	-	-	-
Foreign currency translation charges	-	-	-	-	-	(4,81,191)	(4,81,191)	-	(4,81,191)
Foreign currency translation charges	-	-	-	-	-	-	-	-	-
Balance at 30 June, 2021	-	-	-	-	10,31,34,605	8,38,79,057	10,31,34,605	-	10,31,34,605

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

In terms of our report attached of even date

For N.A. Raichura & Associates

Chartered Accountants

KAI Firm registration number 190791W

N.A. Raichura

(Membership Number - 110411)

Place: Mumbai

Date: 06-10-2026



For and on behalf of the Board of Directors
Sahajans Medical Technologies Private Ltd.

Sophia Ananda Chaturvedi

Director

Place: Mumbai, India

Date: 06-10-2026

1 General Information

The Financial Information comprise financial statements of Sahajanand Medical Technologies Iberia S.L. ('the Company') for the year ended 30th June 2026
Registered address and principal place of business of the company is located at: Leonardo da Vinci, 22, 46980 Paterna - Spain.
Principal Business activities/Nature of Business Activities of the company: Trading of Medical devices.
The parent/holding company of the company is Sahajanand Medical Technologies Ireland Limited, Ireland.
The Company is registered under the laws of Kingdom of Spain.

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 realizable 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)
Building	25
Leasehold Building	5*
Electrical Installation	10
Plant and Machinery	10
Furniture and Fixtures	10
Office Equipment	10
Computers (End user device)	5
Computers (Servers and networks)	5
Vehicles (Other than Motor cycles, scooters and other mopeds)	5
Vehicles (Motor cycles, scooters and other mopeds)	5

*Leasehold Building and Leasehold Improvements are amortised over the period of lease.



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.

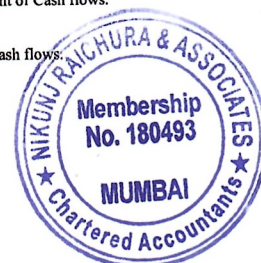
The Company applies IND AS 109 to determine whether a Right-of-Use asset is impaired and accounts for any identified impairment loss in the Statement of Profit and Loss.

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. 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.

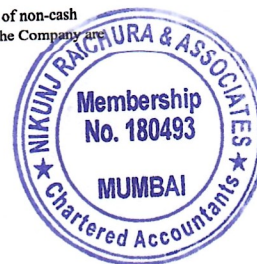
The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, 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.



Sahajmud Medical Technologies Iberia S.L.
Notes to the Financial Statements For the three month period ended 30 June, 2026
Note 3(A): Property, Plant and Equipment (Onced, unless otherwise stated)

Particulars	Building	Leasehold Improvements	Leasehold building	Other Installations	Plant and Machinery	Office Equipment	Computers	Furniture and Fixtures	Vehicles	Electrical Installations	Total
Cost											
Balance as at 01 April, 2023	-	43,39,266	-	16,03,541	2,46,60,989	32,29,546	55,27,080	49,51,207	-	-	4,53,02,610
Additions	-	-	-	-	26,58,714	33,46,489	2,74,502	20,15,488	-	-	82,95,192
Disposals	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	71,009	-	26,241	4,48,304	51,463	91,687	90,132	-	-	7,78,536
Balance as at 31 March, 2024	-	44,10,275	-	16,29,782	2,77,07,987	56,18,498	58,93,269	70,56,277	-	-	5,43,76,638
Additions	-	15,53,804	-	13,07,943	36,73,790	6,42,665	5,22,488	1,33,111	-	-	78,45,800
Disposals	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	1,47,541	-	69,508	8,38,357	1,60,977	1,65,765	1,88,882	-	-	1,59,1,031
Balance as at 31 March, 2025	-	61,00,620	-	30,07,232	3,43,00,134	64,22,140	65,81,523	73,98,210	-	-	6,38,13,469
Additions	-	3,14,443	-	-	9,07,52,860	23,76,087	29,53,228	3,64,948	-	-	9,67,61,566
Disposals	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	10,84,830	-	5,24,774	1,16,78,008	12,69,730	13,33,745	13,14,016	-	-	1,72,05,103
Balance as at 31 March, 2026	-	75,02,893	-	35,32,007	13,67,31,001	1,00,67,857	1,00,68,495	90,77,984	-	-	17,77,00,137
Additions	-	-	-	-	71,96,057	-	9,29,908	7,04,558	-	-	88,30,523
Disposals	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-	-	-	-	-
Balance as at 30 June, 2026	-	(46,436)	-	(21,860)	(9,83,317)	(62,311)	(84,980)	(69,612)	-	-	(12,68,516)
Accumulated Depreciation	-	74,56,457	-	35,10,147	14,29,43,741	1,00,05,645	1,17,13,424	97,13,131	-	-	18,53,42,545
Balance as at 01 April, 2023	-	26,76,953	-	12,740	82,38,758	3,15,029	50,91,061	12,09,782	-	-	1,75,44,323
Charge for the year	-	8,28,598	-	1,62,244	71,61,878	6,99,333	10,80,463	6,04,598	-	-	1,05,37,114
Depreciation reclassification	-	-	-	-	19,64,932	-	(19,64,950)	-	-	-	(18)
Eliminated on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	47,551	-	942	21,41,005	8,316	(18,85,637)	20,530	-	-	3,34,708
Balance as at 31 March, 2024	-	35,53,102	-	1,75,936	1,75,41,641	10,22,678	42,85,888	18,36,910	-	-	2,84,16,145
Charge for the year	-	5,71,008	-	2,62,118	66,01,645	8,88,755	9,66,029	7,15,631	-	-	1,00,05,186
Depreciation reclassification	-	-	-	-	-	-	-	-	-	-	-
Eliminated on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March, 2025	-	42,29,259	-	4,48,007	2,47,39,345	19,56,433	53,84,391	26,15,453	-	-	3,93,72,887
Charge for the year	-	3,50,944	-	3,32,352	1,28,49,044	12,27,623	10,72,587	8,49,221	-	-	1,66,81,771
Depreciation reclassification	-	-	-	-	-	-	-	-	-	-	-
Eliminated on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	7,60,036	-	99,076	51,73,076	4,18,408	10,06,876	5,09,625	-	-	79,17,096
Balance as at 31 March, 2026	-	53,40,238	-	8,79,385	4,27,11,465	36,02,664	74,63,854	39,74,149	-	-	6,39,71,553
Charge for the year	-	84,154	-	89,212	71,10,839	3,72,588	3,00,581	2,44,356	-	-	82,09,731
Depreciation reclassification	-	-	-	-	-	-	-	-	-	-	-
Eliminated on disposal of assets	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	(34,654)	-	(7,142)	(3,90,798)	(39,393)	(53,073)	(29,252)	-	-	(5,52,112)
Balance as at 30 June, 2026	-	53,89,738	-	9,61,455	4,94,22,505	39,45,659	77,20,363	41,89,453	-	-	7,16,29,172
Net Carrying Amount											
As at 31 March, 2024	-	8,57,173	-	14,53,856	1,22,63,346	4,95,820	16,07,381	52,19,917	-	-	2,59,60,493
As at 31 March, 2025	-	18,74,302	-	25,59,276	9,50,60,389	4,46,507	11,97,132	47,83,367	-	-	2,44,40,582
As at 31 March, 2026	-	21,62,655	-	26,52,622	9,40,19,537	6,46,502	34,04,641	51,03,435	-	-	11,38,08,384
As at 30 June, 2026	-	21,62,655	-	26,52,622	9,40,19,537	6,46,502	34,04,641	51,03,435	-	-	11,37,13,373

Note 1: No capital assets have been pledged.

Note 2: The details of Immovable Properties where title deed is not held in name of the Company:



Note 3(B): Capital Work-in-progress

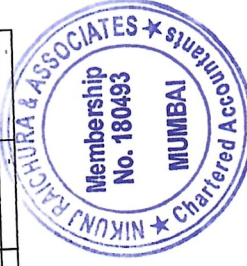
The sum details of Capital work in progress is as under:

Particulars	Amount
Cost	
Balance as at 31 March, 2024	9,16,196
Additions	37,04,330
Asset Capitalised	(20,59,611)
Exchange differences on translation of foreign	99,801
Balance as at 31 March, 2025	26,60,985
Additions	1,47,198
Asset Capitalised	(32,81,853)
Exchange differences on translation of foreign	4,73,162
Balance as at 31 March, 2026	-
Additions	-
Asset Capitalised	-
Exchange differences on translation of foreign	-
Balance as at 30 June, 2026	-

	As at 30 June, 2026				As at 31 March, 2026				As at 31 March, 2025				As at 31 March, 2024			
	Less than 1 year	1-2 years	More than 3 years	Total	Less than 1 year	1-2 years	More than 3 years	Total	Less than 1 year	1-2 years	More than 3 years	Total	Less than 1 year	1-2 years	More than 3 years	Total
Amount in CWIP for a period of	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Projects in Progress	-	-	-	-	-	-	-	-	26,60,985	-	-	26,60,985	9,16,196	-	-	9,16,196
Projects Temporarily Suspended	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note 3: CWIP Completion schedule for capital-work-in progress/ Incomplete Assets under development, whose completion is overdue or has exceeded its cost compared to its original plan:

	As at 30 June, 2026				As at 31 March, 2026				As at 31 March, 2025				As at 31 March, 2024			
	Less than 1 year	1-2 years	More than 3 years	Total	Less than 1 year	1-2 years	More than 3 years	Total	Less than 1 year	1-2 years	More than 3 years	Total	Less than 1 year	1-2 years	More than 3 years	Total
To be completed in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Projects in Progress:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Project 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Projects Temporarily Suspended:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Project 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Project 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



Sahajamand Medical Technologies Iberia S.L.
Notes to the Financial Statements For the three month period ended 30 June, 2026
Note 3(C) : Right-of-Use assets

Particulars	Office Space	Leasehold land	Vehicles	Total
Cost				
Balance as at 01 April, 2023	4,65,31,135	-	4,07,52,890	8,72,84,025
Additions	-	-	-	-
Disposals	-	-	-	-
Exchange differences on translation of foreign operations	7,61,157	-	7,84,366	15,45,523
Balance as at 31 March, 2024	4,72,93,092	-	6,75,28,409	11,48,21,601
Additions	-	-	99,02,856	99,02,856
Disposals	(54,54,488)	-	(24,54,092)	(79,08,739)
Exchange differences on translation of foreign operations	(11,34,019)	-	5,24,923	48,45,551
Balance as at 31 March, 2025	4,29,72,864	-	7,49,06,343	11,98,78,906
Additions	-	-	72,94,281	72,94,281
Disposals	-	-	-	-
Exchange differences on translation of foreign operations	(74,98,888)	-	(1,38,78,006)	(14,12,55,801)
Balance as at 31 March, 2026	5,04,71,452	-	9,80,78,629	14,85,50,081
Additions	-	-	29,01,966	29,01,966
Disposals	-	-	-	-
Exchange differences on translation of foreign operations	3,12,372	-	6,62,296	9,74,669
Balance as at 30 June, 2026	5,01,59,079	-	10,03,18,299	15,04,77,378
Accumulated Depreciation				
Exchange differences on translation of foreign operations	5,11,680	-	12,92,867	18,06,547
Balance as at 01 April, 2023	1,03,33,367	-	2,56,65,805	3,59,98,172
Charge for the year	28,71,508	-	1,06,74,215	1,35,51,722
Disposals	-	-	-	-
Exchange differences on translation of foreign operations	1,81,087	-	4,68,247	6,50,335
Balance as at 31 March, 2024	1,33,91,962	-	3,68,08,267	5,02,00,229
Charge for the year	29,54,023	-	1,32,55,215	1,62,09,238
Disposals	-	-	-	-
Balance as at 31 March, 2025	1,67,58,610	-	5,13,02,066	6,80,60,675
Charge for the year	34,83,265	-	1,59,29,107	1,94,14,372
Disposals	-	-	-	-
Exchange differences on translation of foreign operations	31,43,060	-	2,58,80,689	3,25,09,014
Balance as at 31 March, 2026	2,33,85,934	-	7,71,82,755	10,05,69,689
Charge for the year	8,69,937	-	45,52,106	54,22,043
Disposals	-	-	-	-
Exchange differences on translation of foreign operations	(1,61,315)	-	(2,18,92,991)	(2,78,12,694)
Balance as at 30 June, 2026	2,40,55,555	-	8,11,70,453	10,52,26,009
Net Carrying Amount				
As at 31 March, 2024	3,39,01,230	-	3,07,20,142	6,46,21,372
As at 31 March, 2025	2,62,19,854	-	2,56,04,277	5,18,18,231
As at 31 March, 2026	2,70,45,518	-	2,08,95,874	4,79,80,392
As at 30 June, 2026	2,60,53,524	-	1,91,47,846	4,52,11,370



INR

Note 3(D) : Intangible assets							
Particulars	Computer Software	Patents and Trademark	Development Cost	Goodwill	Distribution Network	Non Compete	Customer Relationship
Total							
Cost							
Balance as at 01 April, 2023	42,61,124	-	-	17,37,48,762	-	-	-
Additions	37,50,060	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	86,093	-	-	28,43,268	-	-	-
Balance as at 31 March, 2024	80,99,777	-	-	17,65,92,031	-	-	-
Additions	5,50,071	1,60,497	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	2,24,999	3,265	-	46,48,705	-	-	-
Balance as at 31 March, 2025	88,73,746	1,63,761	-	18,12,40,735	-	-	-
Additions	52,56,090	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Transfer	14,748.39	-	-	-	-	-	-
Exchange differences on translation of foreign operations	20,34,881	28,577	-	3,16,27,248	-	-	-
Balance as at 31 March, 2026	1,61,64,718	1,92,338	-	21,28,67,984	-	-	-
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	(1,00,045)	(1,190)	-	(13,17,459)	-	-	-
Balance as at 30 June, 2026	1,60,64,673	1,91,148	-	21,15,50,524	-	-	-
Amortisation							
Balance as at 01 April, 2023	19,24,417	-	-	-	-	-	-
Charge for the year	13,90,060	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	3,825	-	-	-	-	-	-
Balance as at 31 March, 2024	33,83,303	-	-	-	-	-	-
Charge for the year	20,40,003	3,897	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Charge for the year	32,74,417	18,106	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	(11,70,600)	(1,830)	-	-	-	-	-
Balance as at 31 March, 2026	99,78,556	23,911	-	-	-	-	-
Charge for the year	9,12,166	4,860	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	79,379	241	-	-	-	-	-
Balance as at 30 June, 2026	1,08,12,583	28,531	-	-	-	-	-
Net Carrying Amount							
As at 31 March, 2024	47,09,774	-	-	17,65,92,031	-	-	-
As at 31 March, 2025	33,83,498	1,59,785	-	18,12,40,735	-	-	-
As at 31 March, 2026	61,85,362	1,68,427	-	21,28,67,984	-	-	-
As at 30 June, 2026	52,52,290	1,62,617	-	21,15,50,524	-	-	-

Note: Additions to the intangible assets represents assets acquired externally during the year.



Sahajanand Medical Technologies Iberia S.L.
Notes to the Financial Statements For the three month period ended 30 June, 2026

Note 4 : Investments (Unquoted)

(A) Non-Current Investments

National Savings Certificate-at amortised cost
Non Current Investments in Subsidiaries
Non Current Investments in Vascular Concepts Ltd
Non Current Investment in SMT Cardiovascular Ltd
Non Current Investment in SMT Ireland Ltd

(B) Current Investments

Treasury Bonds & Monetary Funds

Note 5 : Loans

(A) Non-Current Loans
Unsecured, Considered Good
Loans to parties
Loans to Related parties

(B) Current Loans

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

Note 6: Other Financial Assets

(A) Non-Current Financial Assets

Advance recoverable in cash or in kind or for value to be received
Security Deposits, Considered good
Deposits with banks with maturity period of more than 12 months (refer note (i))
Gratuity Fund Balance
Interest Receivable on:
Loans given to Subsidiaries
Unsecured Loans & Deposits
Other Non-Current Assets

(i) Includes Deposits of NIL, lien as collateral towards borrowings.

(B) Current Financial Assets

Security Deposits
Considered good
Considered doubtful
Less : Allowance for doubtful deposits

Interest Receivable on unsecured loans and deposits
Other receivables, Considered Good

Note 7: Deferred Tax Assets / Liabilities

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

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

Sr. No.	Particulars	For the three month Period ended 30 June, 2026	For the Period ended 31 March, 2026	For the year ended 31 March, 2025	For the year ended 31 March, 2024
(A)	Profit/(loss) Before Tax	7,07,81,267	24,09,20,211	18,78,63,773	14,26,90,322
(B)	Statutory Corporate Tax Rate	25%	25%	25%	25%
(C)	Tax on accounting profit	1,76,95,317	6,02,30,053	4,69,65,943	3,56,70,081
(D)	(i) Tax on expense not tax deductible	-	63,28,849	39,09,356	(24,69,786)
(E)	(ii) Difference in taxable income due to presumptive taxation	(20,55,518)	63,28,849	39,09,356	(24,69,786)
(F)	Total effect of Tax Adjustments (i) to (viii)	1,56,39,799	6,65,58,902	5,08,75,300	3,32,00,295
(G)	Tax Expense recognised during the year	1,56,39,799	6,65,58,902	5,08,75,300	3,32,00,295
(H)	Disclosure pursuant to IAS 12 Income Taxes				
(I)	Current Tax				
(J)	Tax related to earlier periods	40,52,234	(81,25,086)	(40,71,129)	25,92,921
(K)	Deferred Tax	1,96,92,033	5,84,33,816	4,59,04,171	3,57,93,216
(L)	Total tax expenses in the Statement of Profit and Loss				
(M)	Tax effect on Other Comprehensive Income				
(N)	Deferred Tax credit recorded in Equity (due to transition to IND AS 17)				

(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 expiring in ___ years
- 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
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

28,29,53,193	36,10,32,794	-	-
28,29,53,193	36,10,32,794	-	-

As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
-	-	-	-
3,24,10,380.00	3,26,12,220	2,77,66,900	-
3,24,10,380	3,26,12,220	2,77,66,900	-

-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
-	-	-	-
10,70,309.59	10,76,975	9,16,902	8,93,442
-	-	-	-
-	-	-	-
-	-	-	-
10,70,310	10,76,975	9,16,902	8,93,442

-	-	-	-
-	-	-	-
-	-	-	-
4,82,159.50	-	79,877	-
-	-	18,604	-
4,82,160	-	98,481	-

As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
1,69,25,166.61	2,10,30,322	1,65,53,932	53,41,084
1,69,25,167	2,10,30,322	1,65,53,932	53,41,084

For the three month Period ended 30 June, 2026	For the Period ended 31 March, 2026	For the year ended 31 March, 2025	For the year ended 31 March, 2024
7,07,81,267	24,09,20,211	18,78,63,773	14,26,90,322
25%	25%	25%	25%
1,76,95,317	6,02,30,053	4,69,65,943	3,56,70,081
-	63,28,849	39,09,356	(24,69,786)
(20,55,518)	63,28,849	39,09,356	(24,69,786)
(20,55,518)	63,28,849	39,09,356	(24,69,786)
1,56,39,799	6,65,58,902	5,08,75,300	3,32,00,295

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



Note 8: Other assets

(A) Other assets - Non-current
Unsecured, Considered good
Indirect taxes recoverable
Provision for indirect tax recoverable
Capital advance
Prepaid expenses
Advance to employees

(B) Other assets - Current
Unsecured, Considered good
Indirect taxes recoverable
Advance to suppliers
Receivables from tax authorities
Prepaid expenses
Receivable from Previous Owner
Advances to employees
Government Incentives Receivable

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
	-	-	4,35,400	4,24,232
	-	-	-	-
	-	-	-	-
	-	-	4,35,400	4,24,232

	-	-	-	-
	4,37,61,753.68	2,24,49,496	43,35,944	9,31,886
	1,33,75,195.56	7,481	46	-
	1,69,83,675.44	82,17,897	17,36,171	22,95,243
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	7,41,30,625	3,06,74,874	60,72,161	32,27,129

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

Stock in trade (Goods in Transit) : Nil

Notes:

(i) The cost of inventories recognised as an expense during the period was INR 14,61,56,611 (March 31, 2026: 78,07,82,957; March 31, 2025: INR 52,54,01,918; March 31, 2024: INR 32,33,32,904.)
(ii) The cost of inventories recognised as an expense includes NIL (June 30, 2026: NIL; March 31, 2026: NIL; March 31, 2025: INR NIL; March 31, 2024: INR NIL) in respect of write-down of inventory to net realisable value.
(iii) Inventories with a carrying amount of NIL (June 30, 2026: 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 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
	27,09,10,262	25,72,21,676	20,15,49,671	15,01,19,908
	27,09,10,262	25,72,21,676	20,15,49,671	15,01,19,908

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
	41,28,063	57,28,783	15,32,524	42,24,093
	27,26,99,678	21,33,33,930	18,02,09,659	12,30,04,402
	-41,28,062.57	(57,28,783)	(15,32,524)	(42,24,093)
	26,85,71,615	20,76,05,146	17,86,77,136	11,87,80,308

Note:

(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) 0 (zero) contributed more than 10% or more of the Company's total revenue for the year ended 30 June, 2026. (refer Note - 31)
(iii) 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
(iv) 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.

As at 30 June, 2026

Undisputed:									
Considered Good	2,06,74,710	1,09,09,388						23,69,87,517	26,85,71,615
Considered Doubtful		40,11,382	1,16,681						41,28,063
Disputed:									
Considered Good	-	-	-	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-	-	-	-
Gross Carrying Amount	2,06,74,710	1,49,20,770	1,16,880.61	-	-	-	-	23,69,87,517	27,26,99,678

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 31 March, 2026								
Undisputed:							18,20,04,381	20,76,05,134
Considered Good	2,52,22,452	3,78,302						57,28,783
Considered Doubtful		55,63,994	1,64,790					
Disputed:								
Considered Good	-	-	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-	-	-
Gross Carrying Amount	2,52,22,452	59,42,295	1,64,789.55	-	-	-	18,20,04,381	21,33,33,930

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 31 March, 2025								
Undisputed:							16,16,69,717	17,71,44,612
Considered Good	1,54,74,895							15,32,524
Considered Doubtful		15,32,524						
Disputed:								
Considered Good	-	-	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-	-	-
Gross Carrying Amount	1,54,74,895	15,32,524	-	-	-	-	16,16,69,717	17,86,77,136

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 31 March, 2024								
Undisputed:							11,44,67,799	11,87,80,308
Considered Good	43,12,510							42,24,093
Considered Doubtful		24,53,370	17,70,724					
Disputed:								
Considered Good	-	-	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-	-	-
Gross Carrying Amount	43,12,510	24,53,370	17,70,724	-	-	-	11,44,67,799	12,30,04,402

Note 11: Cash and cash equivalents

Cash on hand
Cheques and drafts on hand
Remittance-in-transit
Balance with banks
Current account
PFPC accounts
Deposits with original maturity of less than 3 months

Footnote:

The Group has not traded or invested in Crypto currency or Virtual Currency during the year.

Note 12: Other bank balances

Deposits having maturity of 3 to 12 months (refer note (i))

Footnote:

(i) Includes Deposits of NIL (30 June, 2026: NIL), lien as collateral towards borrowings.

Note 13: Equity share capital

Authorized
3378 (31 March, 2021: 3378) equity shares of EUR 1 each
Authorized

3,378 (31 March, 2025:3,378, 31 March, 2024: 3,378, March 2023: 3,378) equity shares of EUR 1 each

Issued, subscribed and fully paid-up share capital

3378 (1 March, 2025:3,378 , 31 March, 2024: 3378, 31 March, 2023: 3378) equity shares of EUR 1 each fully paid up

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
	85,726.54	86,984	93,446	91,751
	-	-	-	-
	-	-	-	-
	11,46,71,166.56	9,63,84,530	26,02,60,763	9,37,35,922
	9,00,62,325.86	9,03,31,521	4,02,30,002	15,31,76,313
	20,48,19,219	18,68,03,035	30,95,84,211	24,70,04,486

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

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
	2,66,176	2,66,176	2,66,176	2,66,176
	2,66,176	2,66,176	2,66,176	2,66,176
	2,66,176	2,66,176	2,66,176	2,66,176



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

The Company has one class of equity shares having a face value of EUR 1 per share. Each shareholder is eligible for one vote per share held.

13(q) Reconciliation of equity shares at the beginning and at the end of the reporting period:

Particulars	Equity Shares for the three month Period ended 30 June, 2026		Equity Shares for the year ended 31 March, 2026		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	3,378	2,66,176	3,378	2,66,176	3,378	2,66,176	3,378	2,66,176
Equity shares outstanding at the end of the year	3,378	2,66,176	3,378	2,66,176	3,378	2,66,176	3,378	2,66,176

13(r) Details of shareholders holding more than 5% shares in the Company / promoters of the company

Sr. No.	Name of Shareholder	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 held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Sahajrampur Medical Technologies Ireland Limited	3,006	89.00%	3,006	89.00%	3,006	89.00%	3,006	89.00%
2	Louiseval Medical S.L.	372	11.00%	372	11.00%	372	11.00%	372	11.00%

Note 14: Other Equity

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Securities premium	-	-	-	-
Retained earnings	58,86,56,225	53,75,66,991	35,50,80,596	21,31,20,994
Foreign Currency Translation Reserve	8,87,93,084	9,36,74,665	1,72,14,724	84,86,395
Capital Reserve on Business Combination	-	-	-	-
Share Option Outstanding Reserve	-	-	-	-
General reserve	-	-	-	-
Revaluation Reserve	-	-	-	-
	67,74,49,309	63,12,41,656	37,22,95,320	22,16,07,389

Items of Other Equity

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
(a) Securities premium	-	-	-	-
Opening Balance	-	-	-	-
Add: Premium on shares issued during the year	-	-	-	-
Less: Share issue expenses	-	-	-	-
Closing Balance	-	-	-	-
(b) Capital Reserve on Business Combination	-	-	-	-
Opening Balance	-	-	-	-
Gain on acquisition of a foreign subsidiary	-	-	-	-
Closing Balance	-	-	-	-
(c) General Reserve	-	-	-	-
Opening Balance	-	-	-	-

(d) Share Option Outstanding Reserve

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Opening Balance	-	-	-	-
Add: Addition during the year	-	-	-	-
Less: Transferred to Retained earnings	-	-	-	-
Closing Balance	-	-	-	-

(e) Retained earnings

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Opening balance	53,75,66,991	35,50,80,596	21,31,20,994	10,62,33,887
Transition impact of IND AS 17 (net of taxes) (Refer Note No.37)	-	-	-	-
Add: Profit/(Loss) for the year	5,10,89,234	18,24,86,395	14,19,59,602	10,68,87,106
Transfer from Share Option Outstanding Reserve	-	-	-	-
Reassessment of defined benefit obligations for the year (net of taxes)	-	-	-	-
Closing Balance	58,86,56,225	53,75,66,991	35,50,80,596	21,31,20,994

(f) Revaluation Reserve

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Opening and Closing Balance	-	-	-	-

Items of Other Comprehensive Income

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Foreign Exchange Translation Reserve	9,36,74,665	1,72,14,724	84,86,395	61,59,719
Opening balance	(48,81,581)	7,64,59,941	87,28,320	23,26,656
Exchange loss for the year	8,87,93,084	9,36,74,665	1,72,14,724	84,86,395
Closing Balance	67,74,49,309	63,12,41,656	37,22,95,320	22,16,07,389

Nature and purpose of reserve:

- Securities premium is used to record the premium on issue of shares. The reserve shall be utilised in accordance with the provisions of section 52 of the Companies Act, 2013.
- Capital Reserve represents the additional net assets received on purchase of stake in a subsidiary during the year ended 31 March, 2020.
- The General reserve is a free reserve which is used from time to time to transfer profits from 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 are transferred to retained earnings.
- Securities premium is used to record the premium on issue of shares.
- The General reserve is a free reserve which is used from time to time to transfer profits from 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 are transferred to retained earnings.
- Retained earnings represent the amount of accumulated earnings of the Company.
- 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.
- 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.

Note 15: Borrowings

(A) Borrowings: Non-Current	As at 30 June, 2026		As at 31 March, 2026		As at 31 March, 2025		As at 31 March, 2024	
	Secured	Unsecured	Secured	Unsecured	Secured	Unsecured	Secured	Unsecured
Term Loans								
Vehicle loans								
From Banks (refer note (iv) to (vii) below)	4,01,36,357.74	-	4,15,09,103	-	(1,10,41,976)	-	2,21,27,021	-
Unsecured								
Term Loans								
From Banks (refer note (i) to (iii) below)	4,69,014.38	-	23,56,439	-	69,12,813	-	2,48,33,785	-
From Others	-	-	-	-	-	-	-	-
Loan From Group Companies (refer (viii) below)	-	-	-	-	-	-	-	-
	4,06,05,392	-	4,38,65,543	-	(41,29,163)	-	14,61,61,007	-
	3,12,87,106.45	-	3,15,59,444	-	1,85,74,742	-	(1,83,45,600)	-
	7,18,92,499	-	7,54,24,987	-	1,44,45,579	-	12,78,15,407	-

Less: Current maturities of long term borrowing

Notes:

- Includes INR 46,43,188.82 (31 March 2026: INR 40,62,393.20, 31 March 2025: INR 98,52,443, 31 March 2024: INR 1,41,02,190) towards loan outstanding from CaixaBank at the rate of 1.50% p.a. The Loan is secured to the
- Includes INR 60,53,809.59 (31 March 2026: 74,81,017.16, INR 31 March 2025: INR 1,10,50,154, 31 March 2024: INR 1,52,48,258) towards loan outstanding from Banco Sabadell at the rate of 1.75% p.a. The Loan is secured to
- Includes INR NIL (31 March 2026: INR 5,19,585.50) towards loan outstanding from CaixaBank at the rate of 2.07% p.a. The Loan is unsecured.
- Includes INR 25,34,435.54 (31 March 2026: INR 29,03,396.37) towards loan outstanding from CaixaBank at the rate of 3.10% p.a. The Loan is unsecured.
- Includes INR 55,02,839.58 (31 March 2026: INR 58,63,503.22) towards loan outstanding from CaixaBank at the rate of 2.73% p.a. The Loan is unsecured.
- Includes INR 57,10,278.59 (31 March 2026: INR 61,91,207.12) towards loan outstanding from CaixaBank at the rate of 2.68% p.a. The Loan is unsecured. The loan is payable in 5 years beginning from 25/07/2025 and ending on
- Includes INR 10,54,761.25 (31 March 2026: INR 11,43,595.33) towards loan outstanding from CaixaBank at the rate of 2.68% p.a. The Loan is unsecured. The loan is payable in 5 years beginning from 25/07/2025 and ending on
- Includes INR 53,41,932.85 (31 March 2026: INR 56,85,541.60) towards loan outstanding from CaixaBank at the rate of 2.68% p.a. The Loan is unsecured. The loan is payable in 5 years beginning from 03/03/2026 and ending on
- Includes INR 44,40,495.39 (31 March 2026: INR 47,26,120.53) towards loan outstanding from CaixaBank at the rate of 2.68% p.a. The Loan is unsecured. The loan is payable in 5 years beginning from 25/07/2025 and ending on
- Includes INR 55,50,670.82 (31 March 2026: INR 58,93,430.37) towards loan outstanding from CaixaBank at the rate of 2.81% p.a. The Loan is unsecured. The loan is payable in 5 years beginning from 12/09/2025 and ending on
- Includes INR 5,73,30,135.63 (31 March 2026: INR 6,03,14,641.89) towards loan outstanding from CaixaBank at the rate of 2.87% p.a. The Loan is unsecured. The loan is payable in 5 years beginning from 03/03/2026 and ending on
- Includes INR 50,17,090.09 (31 March 2026: INR NIL) towards loan outstanding from CaixaBank at the rate of 3.442% p.a. The Loan is unsecured. The loan is payable in 4 years beginning from 09/06/2026 and ending on

(B) Borrowings: Current

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Unsecured				
Working capital loans				
Cash credits facility repayable on demand (refer note (i))	33,09,96,861.23	25,76,20,120	17,65,41,090	14,34,33,859
Working capital loans repayable based on respective tenure (refer footnote (i))	-	-	-	-
Secured				
Loans from Group Companies	3,12,87,106.45	3,15,59,444	1,85,74,742	1,83,45,600
Current maturities of Long term borrowings	36,22,83,968	28,93,79,564	19,51,15,832	16,17,79,465

Footnotes:

- At the end of the fiscal year, March 31, 2025, there are no pledged amounts whatsoever.



Borrowings at the beginning of the year (current and non-current borrowings)
 Proceeds from non-current borrowings
 Repayments of non-current borrowings
 Proceeds/(repayment) of short-term borrowings (net)
 Exchange rate differential on translating the financial statements of foreign operations
 Borrowings at the end of the year (current and non-current borrowings)

Note 16: Other financial liabilities

(A) Lease Liability- Non-Current
Lease Liabilities

(B) Lease Liability- Current
Lease Liabilities

(C) Other financial liabilities - Non-current

Deposits from others- Secured*
Leave Encashment Payable
Employee related liabilities
Rent Deposits
Other Payable

* Secured by inventory held on consignment basis.

(D) Other financial liabilities- Current

- Capital Creditors
- Employee related liabilities
- Interest accrued but not due on borrowing
- Leave Encashment Payable
- Security Deposits
- Other Payables

Note 17: Trade Payables

Due on account of goods purchased and services received
total outstanding dues of micro enterprises and small enterprises
total outstanding dues of creditors others than micro enterprises and small enterprises

Footnote: The average credit period on purchases of goods is 180 days. No interest is charged on the trade payables. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

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

Particulars	Less than 1 Year	1 - 2 Year	2-3 Years	More than 3 Years	Unbilled	Not due	Total
As at 30 June, 2026							
Disputed:							
MSME (applicable to Indian cos)	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Others:							
MSME(applicable to Indian cos)	-	-	-	-	8,37,268	17,94,68,091	18,05,07,078
Others	3,51,720	-	-	-	8,37,268	17,94,68,091	18,05,07,078
	3,51,720	-	-	-	-	-	INR
Particulars	Less than 1 Year	1 - 2 Year	2-3 Years	More than 3 Years	Unbilled	Not due	Total
As at 31 March, 2026							
Disputed:							
MSME (applicable to Indian cos)	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Others:							
MSME(applicable to Indian cos)	-	-	-	-	-	-	-
Others	1,01,98,392	-	-	-	32,61,222	12,18,54,809	13,53,14,424
	1,01,98,392	-	-	-	32,61,222	12,18,54,809	13,53,14,424
							INR
Particulars	Less than 1 Year	1 - 2 Year	2-3 Years	More than 3 Years	Unbilled	Not due	Total
As at 31 March, 2025							
Disputed:							
MSME (applicable to Indian cos)	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Others:							
MSME(applicable to Indian cos)	-	-	-	-	-	-	-
Others	7,69,64,583	-	-	-	25,45,200	3,95,85,485	11,90,95,363
	7,69,64,583	-	-	-	25,45,200	3,95,85,485	11,90,95,363
							INR
Particulars	Less than 1 Year	1 - 2 Year	2-3 Years	More than 3 Years	Unbilled	Not due	Total
As at 31 March, 2024							
Disputed:							
MSME (applicable to Indian cos)	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Others:							
MSME(applicable to Indian cos)	-	-	-	-	-	-	-
Others	1,10,20,235	-	-	-	22,54,550	7,07,91,094	8,40,65,879
	1,10,20,235	-	-	-	22,54,550	7,07,91,094	8,40,65,879

Note: Wherever the due date of payment is not specified, the date of transaction is considered for the purpose of above disclosure.

Note 18: Provision

(A) **Provision - Non-Current**
Provision for Gratuity

(B) Provision - Current
Provision for leave encashment
Provision for claims from customers*

***Movement:**
 Balance at the beginning of the year
 Add: Provision made during the year
 Less: Provision utilised during the year
 Less: Provision reversed during the year
 Balance at the end of the year

Nature of Provision:
The provision is for anticipated claims for product assurance given to the customer which is made on the basis of management expectation taking into account historical experience. The expected timing of any resulting outflow of economic benefits ranges for a period of twelve months.

Note 19: Other current liabilities
Contract Liabilities
Statutory dues

INR			
As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
36,48,04,551	20,95,61,411	28,95,94,865	33,44,28,039
39,00,965	6,73,68,653	24,22,738	(5,31,44,983)
(79,26,173)	(1,23,60,455)	(11,89,75,814)	51,89,106
7,61,45,886	5,66,61,121	2,84,97,924	31,22,703
(36,48,763)	4,35,73,821	90,21,698	28,95,94,865
43,41,76,466	36,48,04,551	20,95,61,411	28,95,94,865
	20,95,43,144.17	28,95,76,295.06	
INR			
As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
3,56,32,095.73	3,90,63,742	4,13,62,295	4,97,67,282
3,56,32,096	3,90,63,742	4,13,62,295	4,97,67,282
1,67,25,980.31	1,82,05,686	1,68,21,503	1,51,48,975
1,67,25,980	1,82,05,686	1,68,21,503	1,51,48,975
3,17,62,172.40	3,19,59,976	1,24,02,504	-
3,17,62,172	3,19,59,976	1,24,02,504	-
1,72,70,011.43	2,76,30,334	2,33,88,754	1,89,73,541
6,58,844.69	3,47,382	9,04,832	10,50,422
8,91,76,121.84	16,67,28,062	17,07,11,029	7,36,44,325
10,71,04,978	19,47,14,778	19,50,04,615	9,36,68,287
INR			
As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
18,05,97,067.58	13,53,14,433	11,90,95,363	8,40,65,379
18,05,97,068	13,53,14,433	11,90,95,363	8,40,65,379

[illegible]

As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
3,85,81,023.17	4,57,09,303	2,08,13,859	3,72,33,70
3,85,81,023	4,57,09,303	2,08,13,859	3,72,33,70



Note 20: Revenue From Operations

Sale of Products (refer note below)
Other operating Income

	For the three month Period ended 30 June, 2026	For the Period ended 31 March, 2026	For the period ended 31 March, 2025	For the period ended 31 March, 2024
	53,63,72,490	1,78,26,84,338	1,30,72,13,645	94,21,98,474
	53,63,72,490	1,78,26,84,338	1,30,72,13,645	94,21,98,474

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

Interest income on financial instruments measured at amortised cost:

Bank deposits
Loan to Parties
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

Miscellaneous Income

	For the three month Period ended 30 June, 2026	For the Period ended 31 March, 2026	For the period ended 31 March, 2025	For the period ended 31 March, 2024
	4,91,522	6,93,619	78,284	12,72,462
	-	-	3,46,855	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	62,534	3,34,367	2,26,205	-
	20,77,720	58,95,470	42,22,555	7,11,365
	26,31,777	69,13,457	48,73,899	19,83,827

Note 22: Cost of materials consumed

Inventory at the beginning of the year
Add: Addition through Business Acquisition
Add: Purchases

Foreign currency Translation difference
Less : Inventory at the end of the year

Less : Regrouped under R&D expenses (Refer Note No.27)
Less: Expenditure incurred for US FDA activities, separately classified

	For the three month Period ended 30 June, 2026	For the Period ended 31 March, 2026	For the period ended 31 March, 2025	For the period ended 31 March, 2024
	-	-	-	-
	5,11,14,006	-3,95,253	-	-
	5,11,14,006	-3,95,253	-	-
	-	-	-	-
	5,11,14,006	-3,95,253	-	-
	-	-	-	-
	5,11,14,006	-3,95,253	-	-

Note 23: Purchase of Stock-in-trade

Purchase of Stock in trade

	For the three month Period ended 30 June, 2026	For the Period ended 31 March, 2026	For the period ended 31 March, 2025	For the period ended 31 March, 2024
	17,09,08,663	80,00,73,704	57,19,33,324	36,28,50,371
	17,09,08,663	80,00,73,704	57,19,33,324	36,28,50,371

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

Inventories at the end of the year:
Finished goods
Work-in-progress
Stock-in-trade

Inventories at the beginning of the year:
Finished goods
Work-in-progress
Stock-in-trade

Acquired through Business Combination
Foreign Currency Translation Difference

	For the three month Period ended 30 June, 2026	For the Period ended 31 March, 2026	For the period ended 31 March, 2025	For the period ended 31 March, 2024
	27,99,10,262	25,72,21,676	20,15,49,671	15,01,19,908
(A)	27,99,10,262	25,72,21,676	20,15,49,671	15,01,19,908
	-	-	-	-
	25,72,21,676	20,15,49,671	15,01,19,908	10,86,45,919
(B)	25,72,21,676	20,15,49,671	15,01,19,908	10,86,45,919
(C)	-	-	-	-
(D)	20,63,465	(3,63,81,257)	(48,98,356)	(19,56,522)
(B)-(A)+(C)+(D)	(2,47,52,051)	(1,92,90,748)	(4,65,31,406)	(3,95,17,467)



Note 25: Employee Benefit Expense

Salaries, wages and bonus
Contribution to provident and other funds
Gratuity expense
Staff welfare expenses

Less : Regrouped under USFDA expenses (Refer Note No.27 (a))

	For the three month Period ended 30 June, 2026	For the Period ended 31 March, 2026	For the period ended 31 March, 2025	For the period ended 31 March, 2024
	6,61,40,258	24,78,83,820	19,64,67,411	15,60,89,571
	1,27,10,214	4,27,99,306	3,21,15,936	2,61,75,795
	-	-	-	-
	7,69,780	29,67,898	21,45,606	16,83,216
	7,96,20,252	29,36,51,024	23,07,28,952	18,39,48,582
	7,96,20,252	29,36,51,024	23,07,28,952	18,39,48,582

Note 26: Finance Costs

Interest expense
Interest on Lease Liability
Interest on shortfall of advance tax
Other borrowing costs

	For the three month Period ended 30 June, 2026	For the Period ended 31 March, 2026	For the period ended 31 March, 2025	For the period ended 31 March, 2024
	85,26,009	3,12,10,876	2,48,66,783	2,16,95,146
	3,94,791	16,90,625	12,04,065	5,73,435
	-	-	-	-
	5,89,145	22,43,433	14,90,393	15,09,831
	95,09,945	3,51,44,934	2,75,61,242	2,37,78,412

Note 27: Other expenses

27 (a): Expenses for USFDA approval *

	For the three month Period ended 30 June, 2026	For the Period ended 31 March, 2026	For the period ended 31 March, 2025	For the period ended 31 March, 2024
	-	-	-	-

27 (b): Business Combination Cost

	For the three month Period ended 30 June, 2026	For the Period ended 31 March, 2026	For the period ended 31 March, 2025	For the period ended 31 March, 2024
	-	-	-	-

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
Net Exchange Loss
Miscellaneous expenses

	For the three month Period ended 30 June, 2026	For the Period ended 31 March, 2026	For the period ended 31 March, 2025	For the period ended 31 March, 2024
	-	-	-	-
	-	-	-	-
	-	-	-	-
	88,975	4,38,046	3,59,601	2,35,781
	71,26,337	2,12,65,875	1,39,31,338	92,29,180
	3,43,96,180	11,54,68,752	7,55,14,239	6,39,51,502
	2,24,48,267	6,27,66,666	4,56,28,988	4,84,30,611
	3,06,974	27,71,630	9,27,155	20,42,201
	1,89,78,318	3,03,39,756	4,07,10,096	3,53,41,279
	-	-	-	-
	-	-	-	-
	2,41,433	46,45,519	92,51,334	30,96,419
	-	1,06,96,182	2,47,540	2,47,873
	-	-	-	8,17,960
	8,12,737	34,53,362	13,10,038	11,97,766
	-	-	-	-
	2,62,507	12,82,131	8,79,141	6,14,215
	2,87,821	13,81,357	6,25,306	11,56,123
	-	9,513	6,350	-
	-	-	-	-
	-	-	-	-
	6,98,87,122	10,68,77,987	8,73,48,030	6,68,44,798
	-	-	-	-
	-	-	18,70,912	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	1,13,710	3,93,244	2,03,109	1,37,106
	-	-	-	-
	1,13,43,646	1,81,30,290	2,26,64,898	33,21,720
	-	32,40,262	14,25,760	90,790
	(15,95,660)	36,96,937	15,01,972	42,05,087
	16,326	30,36,223	3,77,215	(2,89,623)
	25,58,688	1,02,17,531	74,88,315	42,88,427
	16,72,73,382	40,01,11,261	31,22,71,335	24,49,59,216
	16,72,73,382	40,01,11,261	31,22,71,335	24,49,59,216
	16,72,73,382	40,01,11,261	31,22,71,335	24,49,59,216

Less : Regrouped under USFDA expenses (Refer Note No.27 (a))

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



Note 28: Contingent Liabilities and Commitments

	INR			
Contingent Liabilities	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Claims against the Company not acknowledged as debt				
Income Tax Matters				
Commercial Matters				
Bank Guarantee				
	NIL	NIL	NIL	NIL
Commitments	As at 30 June, 2026	As at 30 September, 2025	As at 31 March, 2025	As at 31 March, 2024
(a) Capital commitments (Total value)				
Less: Capital advance				
Total	NIL	NIL	NIL	NIL
(b) Other commitments (Refer Note (b) (i) below)				
	NIL	NIL	NIL	NIL

(b) (i) The Group has entered into agreement with IHF GmbH research institute to conduct clinical trial of the product "Supraflex" with estimated and agreed expenses of EURO _____ (March 26:

Note 29: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(a) The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information collected by the Management.

The Disclosure relating Micro and Small Enterprises are as under:

(i) The principal amount remaining unpaid to any supplier at the end of the accounting year

(ii) The Interest due on the principal amount remaining unpaid to any supplier at the end of the accounting year

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

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

(v) The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006 Further due and remaining for the earlier years.

(vi) The amount of interest accrued and remaining unpaid at the end of each accounting year

Note 30: Earnings per share

Basic - Earning per share has been computed as under:

Profit/(loss) for the year attributable to the owners of the company

Weighted average number of equity shares outstanding during the year

Face value per share

Earnings per share - Basic

Diluted - Earning per share has been computed as under:

Profit/(loss) for the year attributable to the owners of the company

Weighted average number of equity shares outstanding during the year

Face value per share

Earnings per share - Diluted

	INR			
	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Profit/(loss) for the year attributable to the owners of the company	5,10,89,234	18,24,86,395	14,19,59,602	10,68,87,106
Weighted average number of equity shares outstanding during the year	2,66,176	2,66,176	2,66,176	2,66,176
Face value per share	1	1	1	1
Earnings per share - Basic	192	686	533	402
Profit/(loss) for the year attributable to the owners of the company	5,10,89,234	18,24,86,395	14,19,59,602	10,68,87,106
Weighted average number of equity shares outstanding during the year	2,66,176	2,66,176	2,66,176	2,66,176
Face value per share	1	1	1	1
Earnings per share - Diluted	192	686	533	402



Note 31: Related party disclosures

(a) Names of related parties and nature of relationship*:
(I) Persons having direct or indirect control over the Company:

Ms. Priyanka Dhirajlal Cohen (Director - Chairperson of the Board)
Mr. Bhargav Dhirajlal Kotadia (Director)
Mr. Sergio Almela Camañas (Director)

(II) Enterprise having substantial interest over the Company:

Sahajanand Medical Technologies Ireland Limited
Sahajanand Medical Technologies Limited

(III) Enterprises under common control:

SMT Germany GmbH
SMT Swisterland AG

(IV) Enterprise controlled by the relative of Key Managerial Personnel:

N/A

(V) Key Management Personnel and their relatives with whom the

Ms. Priyanka Dhirajlal Cohen (Director - Chairperson of the Board)
Mr. Bhargav Dhirajlal Kotadia (Director)
Mr. Sergio Almela Camañas (Director)

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:

Purchase of goods
Sahajanand Medical Technologies Ireland Limited
SMT Germany GmbH

LRDA (claimed on related party)
Sahajanand Medical Technologies Ireland Limited

LRDA (claimed by related party)
Sahajanand Medical Technologies Ireland Limited
SMT Germany GmbH

Sales of goods
SMT Germany GmbH
Sahajanand Medical Technologies Ireland Limited
SMT Swisterland AG

Interest paid on loan
Sahajanand Medical Technologies Ireland Limited

Remuneration Paid to Director
Sergio Almela

Reimbursement of expenses (claimed by related party)
Sahajanand Medical Technologies Limited
Sahajanand Medical Technologies Ireland Limited

Loan repaid
Sahajanand Medical Technologies Ireland Limited

Reimbursement of expenses (claimed on related party)
Other Expenses
Sahajanand Medical Technologies Limited
Sahajanand Medical Technologies Ireland Limited

Loan given to shareholder
Louiseval Medical S.L.

Interest Income on Loan given to Shareholder
Louiseval Medical S.L.

	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
	2,44,60,426	6,95,19,120	3,81,83,467	3,86,80,639
	6,99,70,695	23,35,85,758	18,61,25,988	12,23,35,908
	43,65,009.35	2,28,59,590.51	1,12,07,690	2,51,46,321
	4,67,36,838	24,26,64,868	14,24,93,522	3,30,87,656
	17,79,741	-	-	-
	17,62,120	13,80,931	57,148	11,671
	-	-	-	-
	-	-	1,76,507	17,40,160
	-	-	-	-
	3,85,684	18,62,415	12,76,025	10,77,404
	-	-	9,97,81,948	3,59,10,490
	-	38,27,019	5,44,265	-
	-	-	1,81,422	-
	-	-	2,72,13,258	-
	4,91,523	6,93,636	78,283	-



				INR
(c) Closing Balances :	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
Trade Payable				
Sahajanand Medical Technologies Ireland Limited	2,39,94,485	60,22,390	1,92,05,370	1,55,79,842
SMT Germany GmbH	6,86,37,838	7,57,79,602	5,74,74,684	3,47,21,152
Trade Receivable				
SMT Germany GmbH	3,80,282	-	-	-
Sahajanand Medical Technologies Ireland Limited	6,22,279	81,531	-	-
Borrowings				
Sahajanand Medical Technologies Ireland Limited			-	9,92,00,200
Other payables				
Sahajanand Medical Technologies Ireland Limited	1,62,05,233	1,63,06,153	1,38,83,400	1,35,27,300
Sahajanand Medical Technologies Ireland Limited (Proctoring fees)		-	-	9,46,550
Sahajanand Medical Technologies Ireland Limited (LRDA)	2,71,24,373	2,29,84,754	1,14,35,664	2,24,77,426
SMT Germany GmbH (LRDA)	4,58,46,559	12,74,37,198	14,53,91,965	3,32,37,208
Sahajanand Medical Technologies Limited	-	-	-	-
Interest accrued but not due on borrowings				
Sahajanand Medical Technologies Ireland Limited			4,53,432	8,92,351
Trade Receivables				
SMT Germany GmbH	-	-	-	-
Sahajanand Medical Technologies Private Limited	-	-	-	-
Loan given to the shareholder				
Louseval Medical S.L.	3,24,10,380	3,26,12,220	2,77,66,800	
Interest Receivable on Loan given to Shareholder				
Louseval Medical S.L.	-	-	79,876	
Footnote:				

1. The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions under LRDA (Limited Risk Distributor Model) as per transfer pricing provisions. 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.
2. Adjustments for LRDA routed through debit or credit notes are shown separately in the above note, however the same has been netted off against the respective heads of Profit & Loss in the financials.

Note 32: 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:

	INR		
	For the three month period ended 30 June, 2026		
Particulars	Domestic	Outside	Total
Revenue from location of customers	52,92,03,588	71,68,903	53,63,72,490
Carrying amount of segment non-current assets *	37,58,90,174		37,58,90,174
	INR		
	For the year ended 31 March, 2026		
Particulars	Domestic	Outside	Total
Revenue from location of customers	1,76,11,72,791	2,05,19,700	1,78,16,92,491
Carrying amount of segment non-current assets *	38,10,10,518		38,10,10,518
	INR		
	For the year ended 31 March, 2025		
Particulars	Domestic	Outside	Total
Revenue from location of customers	1,28,99,12,561	1,73,01,084	1,30,72,13,645
Carrying amount of segment non-current assets *	26,40,99,216	-	26,40,99,216
	INR		
	For the year ended 31 March, 2024		
Particulars	Domestic	Outside	Total
Revenue from location of customers	93,72,67,070	49,31,404	94,21,98,474
Carrying amount of segment non-current assets *	27,32,55,299	-	27,32,55,299

No single customer contributes more than 10% or more of the Company's

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



Note 33: 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 the year for the year ended 31 March, 2024. This was the result of existing business model of the Company and funding arrangement from the investing partners. The cash balance has increased by 8088k euros, compared to the previous year.

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

	INR		
	Upto 12 months	Beyond 12 months	Total
As at 30 June, 2026	18,05,97,068	-	18,05,97,068
Trade Payable	-	-	-
Payable related to Capital goods	14,56,86,601	3,17,62,172	17,74,48,774
Other Financial Liability (Current and Non-Current)	36,22,83,968	-	36,22,83,968
Short-Term Borrowings	-	7,18,92,499	7,18,92,499
Long-Term Borrowings	1,67,25,980	3,56,32,096	5,23,58,076
Lease Liabilities	-	-	-
Total	70,52,93,617	13,92,86,767	84,45,80,384
	INR		
	Upto 12 months	Beyond 12 months	Total
As at 31 March, 2026	13,53,14,433	-	13,53,14,433
Trade Payable	-	-	-
Payable related to Capital goods	24,04,24,081	3,19,59,976	27,23,84,057
Other Financial Liability (Current and Non-Current)	28,93,79,564	-	28,93,79,564
Short-Term Borrowings	-	7,54,24,987	7,54,24,987
Long-Term Borrowings	1,82,05,686	3,90,63,742	5,72,69,428
Lease Liabilities	-	-	-
Total	68,33,23,764	14,64,48,705	82,97,72,469
	INR		
	Upto 12 months	Beyond 12 months	Total
As at 31 March, 2025	11,90,95,363	-	11,90,95,363
Trade Payable	-	-	-
Payable related to Capital goods	19,50,04,615	1,24,02,504	20,74,07,119
Other Financial Liability (Current and Non-Current)	19,51,15,832	-	19,51,15,832
Short-Term Borrowings	-	1,44,45,579	1,44,45,579
Long-Term Borrowings	1,68,21,904	4,13,62,295	5,81,84,199
Lease Liabilities	-	-	-
Total	52,60,37,714	6,82,10,378	59,42,48,092
	INR		
	Upto 12 months	Beyond 12 months	Total
As at 31 March, 2024	8,40,65,879	-	8,40,65,879
Trade Payable	-	-	-
Payable related to Capital goods	9,36,68,287	-	9,36,68,287
Other Financial Liability (Current and Non-Current)	16,17,79,465	-	16,17,79,465
Short-Term Borrowings	-	12,78,15,400	12,78,15,400
Long-Term Borrowings	1,51,48,975	4,97,67,282	6,49,16,257
Lease Liabilities	-	-	-
Total	35,46,62,607	17,75,82,682	53,22,45,289



(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 has a residual foreign exchange risk exposure arising from sales and procurement of goods and services, with respect to US Dollar.

The Company's management regular 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	Amount in USD
Trade Payables	-
Advance to Vendors	-
Capital Creditors	-
Loans (including interest receivable)	1,59,341
Trade Receivables	-
As at 31 March, 2026	Amount in USD
Trade Payables	-
Advance to Vendors	7,28,757
Capital Creditors	-
Loans (including interest receivable)	1,60,715
Trade Receivables	-
As at 31 March, 2025	Amount in USD
Trade Payables	29,572
Capital Creditors	-
Loans (including interest receivable)	1,24,520
Trade Receivables	-
As at 31 March, 2024	Amount in USD
Trade Payables	-
Capital Creditors	-
Loans (including interest receivable)	11,523
Trade Receivables	-

	As at 30 June, 2026		As at 31 March, 2026		As at 31 March, 2025		As at 31 March, 2024	
	1% Increase	1% Decrease	1% Increase	1% Decrease	1% Increase	1% Decrease	1% Increase	1% Decrease
United States Dollar	-	-	-	-	1,31,972	(1,31,972)	9,598	(9,598)
Increase / (decrease) in Loss	-	-	-	-	1,31,972	(1,31,972)	9,598	(9,598)

Foreign Currency Risk Sensitivity

A change of 1% in foreign currency would have following impact on profit before tax:

(II) Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rates relates to variable rate borrowings from financial institutions. The Company's fixed rate borrowings from are carried at amortised cost and are not subject to interest rate risk since neither the carrying amount nor the future cash flow will fluctuate because of a change in market interest rates.

Particulars	INR			
	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Fixed rate borrowings	7,18,92,499	7,54,24,987	1,44,45,579	12,78,15,400
Variable rate borrowings	36,22,83,968	28,93,79,564	19,51,15,832	16,17,79,465
Total Borrowings	43,41,76,466	36,48,04,551	20,95,61,410	28,95,94,865

Interest rate sensitivity - variable rate borrowings

The below table mentions the impact of increase or decrease in the interest rates of variable rate borrowings on statement of profit and loss.

Particulars	Impact on Profit or Loss		
	For the Period ended 30 June, 2026	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Interest Rate increase by 50bps*	Not Applicable	Not Applicable	Not Applicable
Interest Rate decrease by 50bps*	Not Applicable	Not Applicable	Not Applicable

* holding all other variables constant



(III) Pricing Risk:

There is no material impact of pricing risk on the financial statements and the operations of the Company.

Financial Instrument by category

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties. The carrying amount Financial Assets and Liabilities is a reasonable approximation of fair value.

The following methods and assumptions were used to estimate the fair values:

1. Fair value of trade receivables, cash, loans, other financial assets, trade payables and other financial liabilities, approximate their carrying amounts largely due to short term maturities of these instruments.
2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

The fair values of security deposits were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counter party credit risk.

Categorization of financial assets and liabilities

Particulars	As at 30 June, 2026		
	Non-Current	Current	Total
Financial Assets measured at amortised cost			
Investment	-	11,37,13,372	11,37,13,372
Trade receivables	-	26,85,71,615	26,85,71,615
Cash and cash equivalents	-	20,48,19,219	20,48,19,219
Loans	3,24,10,380	-	3,24,10,380
Others financial asset	10,70,310	-	10,70,310
Other Bank Balances	-	-	-
	3,34,80,690	58,71,04,206	62,05,84,896
Financial Liabilities at amortised cost			
Trade payables	-	67,77,15,485	67,77,15,485
Borrowings	-	36,22,83,968	36,22,83,968
Lease liabilities	4,82,160	1,67,25,980	1,72,08,141
Other financial liabilities	7,41,20,625	10,71,04,978	18,12,25,603
	7,46,02,785	1,16,38,30,411	1,23,84,33,196

Particulars	As at 31 March, 2026		
	Non-Current	Current	Total
Financial Assets measured at amortised cost			
Investment	-	36,10,32,795	36,10,32,795
Trade receivables	-	20,76,05,147	20,76,05,147
Cash and cash equivalents	-	18,68,03,036	18,68,03,036
Loans	3,26,12,220	-	3,26,12,220
Others financial asset	10,76,975	-	10,76,975
Other Bank Balances	-	-	-
	3,36,89,195	75,54,40,977	78,91,30,173
Financial Liabilities at amortised cost			
Trade payables	-	13,53,14,433	13,53,14,433
Borrowings	7,54,24,987	28,93,79,564	36,48,04,551
Lease liabilities	3,90,63,742	1,82,05,686	5,72,69,428
Other financial liabilities	3,19,59,976	19,47,14,778	22,66,74,754
	14,64,48,705	63,76,14,461	78,40,63,165

Particulars	As at 31 March, 2025		
	Non-Current	Current	Total
Financial Assets measured at amortised cost			
Investment	-	-	-
Trade receivables	-	17,86,77,136	17,86,77,136
Cash and cash equivalents	-	30,95,84,211	30,95,84,211
Loans	2,77,66,800	-	2,77,66,800
Others financial asset	9,16,961	98,480	10,15,442
Other Bank Balances	-	-	-
	2,86,83,761	48,83,59,827	51,70,43,589
Financial Liabilities at amortised cost			
Trade payables	-	11,90,95,363	11,90,95,363
Borrowings	1,44,45,579	19,51,15,832	20,95,61,410
Lease liabilities	4,13,62,295	1,68,21,904	5,81,84,199
Other financial liabilities	1,24,02,504	19,50,04,615	20,74,07,119
	6,82,10,378	52,60,37,714	59,42,48,092

Particulars	As at 31 March, 2024		
	Non-Current	Current	Total
Financial Assets measured at amortised cost			
Investment	-	-	-
Trade receivables	-	11,87,80,308	11,87,80,308
Cash and cash equivalents	-	24,70,04,486	24,70,04,486
Loans	-	-	-
Others financial asset	8,93,442	-	8,93,442
Other Bank Balances	-	-	-
	8,93,442	36,57,84,794	36,66,78,236
Financial Liabilities at amortised cost			
Trade payables	-	8,40,65,879	8,40,65,879
Borrowings	12,78,15,400	16,17,79,465	28,95,94,865
Lease liabilities	4,97,67,282	1,51,48,975	6,49,16,257
Other financial liabilities	-	9,36,68,287	9,36,68,287
	17,75,82,682	35,46,62,607	53,22,45,289



(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	INR
				As at 31 March, 2024
Floating rate term loan/Fixed rate term loan	294700779	NIL	NIL	28,95,94,865
Expiring within one year	NIL	NIL	NIL	24,70,04,486
Expiring beyond one year	294700779	NIL	9,99,78,806	4,25,90,379

(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	INR
				As at 31 March, 2024
Borrowings	43,41,76,466	36,48,04,551	20,95,61,410	28,95,94,865
Less: Cash and Cash Equivalent	20,48,19,219	18,68,03,036	30,95,84,211	24,70,04,486
Net debt (A)	22,93,57,247	17,80,01,515	-10,00,22,801	4,25,90,379
Equity Share Capital	2,66,176	2,66,176	2,66,176	2,66,176
Other Equity	67,74,49,309	63,12,41,656	37,22,95,320	22,16,07,389
Total capital (B)	67,77,15,485	63,15,07,832	37,25,61,496	22,18,73,565
Capital and net debt (C)	90,70,72,732	80,95,09,347	27,25,38,695	26,44,63,944
Gearing Ratio (A/C)	25%	22%	-37%	16%

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:



Sahajanand Medical Technologies Iberia S.L.
Notes to the Financial Statements For the three month period ended 30 June, 2026

Note 34: Employee benefits - Not Applicable

In accordance with IND AS - 19 Employee Benefits, specified under Section 133 of the Companies Act, 2013 the following disclosures are made:

34.1 The Company recognised NIL for Provident Fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

34.2 Defined benefit plans:

N/A

Interest risk

A decrease in the bond interest rate will increase the plan liability.

Longevity risk

The present value of defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The following table set out the unfunded status of the defined benefit schemes and the amount recognised in financial statements.

Particulars	INR			
	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Movement in defined benefits obligations				
Opening defined benefit liability / (asset) (A)	-	-	-	-
Defined benefit Liability/ (Asset) assumed through Business Combination (B)	-	-	-	-
Current service cost	-	-	-	-
Past service cost	-	-	-	-
Interest on net defined benefit liability / (asset)	-	-	-	-
Total expense recognised in profit or loss (C)	-	-	-	-
Amount recognized in OCI - Re-measurements during the year due to				
Actuarial loss/(Gain) arising from change in financial assumptions	-	-	-	-
Actuarial loss/(Gain) arising from change in demographic assumptions	-	-	-	-
Actuarial loss/(Gain) arising on account of experience adjustment	-	-	-	-
Foreign Currency Translation Difference	-	-	-	-
Total amount recognized in other comprehensive income (D)	-	-	-	-
Benefits Paid (E)	-	-	-	-
Closing defined benefit liability (A+B+C+D+E)	-	-	-	-
Movement in fair value plan of assets				
Opening fair value of plan assets (A)	-	-	-	-
Fair Value of Plan assets acquired through Business Combination (B)	-	-	-	-
Employer contributions	-	-	-	-
Interest on plan assets	-	-	-	-
Total expense recognised in profit or loss (C)	-	-	-	-
Amount recognized in OCI - Re-measurements during the year due to				
Actual return on plan assets less interest on plan assets	-	-	-	-
Total amount recognized in other comprehensive income (D)	-	-	-	-
Benefits Paid (E)	-	-	-	-
Closing fair value of plan assets (A+B+C+D+E)	-	-	-	-



The principal assumptions used for the purposes of the actuarial valuations are as follows.

(A) India

Discount rate

Salary escalation

The other assumptions used for the purpose of actuarial valuation are as follows:

Attrition rate

(B) Outside India

Discount rate

Salary escalation

The other assumptions used for the purpose of actuarial valuation

Attrition rate

The discount rate is based on the prevailing market yields of Government securities as at the balance sheet date for the estimated term of the obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors such as supply and demand in the employment markets.

	INR			
Particulars	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Present value of funded defined benefit obligation	-	-	-	-
Fair value of plan assets	-	-	-	-
Net Asset / (Liability) arising from defined benefit obligation	-	-	-	-

Sensitivity Analysis

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following tables summarize the impact on the reported defined benefit obligation at the end of the reporting year arising on account of an increase or decrease in the reported assumption by 50 basis points. These sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the accounting date. There have been no changes from the previous years in the methods and assumptions used in preparing the sensitivity analyses.

	INR			
Particulars	As at 30 June, 2026 Decrease	As at 30 June, 2026 Increase	As at 31 March, 2025 Decrease	As at 31 March, 2025 Increase
Change in rate of discounting (delta effect of +/- 0.5%)	-	-	-	-
Change in rate of salary increase (delta effect of +/- 0.5%)	-	-	-	-

Expected maturity analysis of the defined benefit plans in future years

	INR			
Particulars	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
For 1st year (next annual reporting period)	-	-	-	-
Between 2 to 5 years	-	-	-	-
Between 6 to 9 years	-	-	-	-
For 10th year and beyond	-	-	-	-
Total expected payments	-	-	-	-

Weighted average duration of the defined benefit plan:

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

Weighted average duration of the defined benefit plan (in years).



Sahajanand Medical Technologies Iberia S.L.
Notes to the Financial Statements For the three month period ended 30 June, 2026

Note 35: Disclosure pursuant to IND AS 20 "Accounting for Government Grant and Disclosure of Government Assistance"
 Not Applicable

Note 36: Disclosure for Research & Development Expenses
 Not Applicable

Note 37: 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	4,52,11,370	4,79,80,363	5,18,18,231	6,46,21,373
Total	4,52,11,370	4,79,80,363	5,18,18,231	6,46,21,373

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Lease Liabilities				
Current	1,67,25,980	1,82,05,686	1,68,21,904	1,51,48,975
Non-current	3,56,32,096	3,90,63,742	4,13,62,295	4,97,67,282
Total	5,23,58,076	5,72,69,428	5,81,84,199	6,49,16,257

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	5,72,69,428	5,81,84,199	6,49,16,258	5,14,60,689
Addition during Year	29,01,966	1,21,20,124	99,02,856	2,59,91,153
Finance Cost	3,94,791	16,90,625	12,04,065	5,73,435
Deletion	(14,05,841)	(30,30,273)	-	-
Modification			(24,54,134)	-
Exchange difference	(2,65,956)	95,00,105	15,40,617	8,98,870
Lease Liability Payments	(65,36,345)	(2,11,95,351)	(1,69,25,463)	(1,40,07,889)
Closing Balance	5,23,58,042	5,72,69,428	5,81,84,199	6,49,16,258

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 Period ended 30 June, 2026	For the Period ended 31 March, 2026	For the Period ended 31 March, 2025	For the Period ended 31 March, 2024
Depreciation charge of right-of-use assets	3B	45,52,106	1,94,14,372	1,62,09,238	1,35,51,722
Interest expense (included in finance costs)	26	3,94,791	16,90,625	12,04,065	5,73,435
Expense relating to Short-term leases		-	1,06,96,182	2,47,540	2,47,873
Expense relating to Low- value leases					-
Gain on Termination of Lease	21	-	-	-	-

The total cash outflow for leases for the three month period ended 30 June, 2026 was INR (61,41,554) (Principal portion) and INR 394790.93 (Interest portion)."
 The total cash outflow for leases for the year ended 31 March, 2026 was INR (1,95,04,726) (Principal portion) and INR 1690624.52 (Interest portion)."
 The total cash outflow for leases for the year ended 31 March, 2025 was INR 1,57,21,398 (Principal portion) and INR 12,04,065 (Interest portion)."
 The total cash outflow for leases for the year ended 31 March, 2024 was INR 13502448.72 (Principal portion) and INR 552711.57 (Interest portion)."
 The total cash outflow for leases for the year ended 31 March, 2023 was INR 10562701.58 (Principal portion) and INR 297167.92 (Interest portion)."
 The undiscounted cash flow payable by the Company is as follows:

	As at 30 June, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2024
Not later than 1 year	1,67,25,980	1,82,05,686	1,68,21,903	1,51,48,975
Later than 1 year and not later than 5 years	3,51,80,603	3,73,01,314	3,10,89,968	3,54,70,204
Later than 5 years	4,51,445	17,62,480	1,02,72,328	1,42,97,078
Total Lease Payments	5,23,58,028	5,72,69,480	5,81,84,199	6,49,16,257



Note 38 : 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 period 31.03.2025 and 31.03.2024):

Type of Borrower	Amount of loan or advance in the	Percentage to the total Loans and
Promoter	Nil	Nil
Director	Nil	Nil
KMPs	Nil	Nil
Related Parties	Nil	Nil

- 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: No
- (xi) 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. Not Applicable

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 period's classifications.

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 Iberia S.L.

[Signature]
Sergio Almela Camañas
Director

Place : Valencia, Spain

Date : 05-10-2026