



Alpa Laboratories Ltd.

33/2, Pigdamber A.B. Road - 453 446 Distt. Indore - (M.P.) India

Phone No. : +91 731-429 4567 Fax No. : +91 730-429 4444

Email : mktgdom@alpalabs.in

CIN : L85195MP1988PLC004446

Date: - 29th May, 2026

**To,
Listing Department,
National Stock Exchange of India Limited.
'Exchange Plaza', C-1, Block G,
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051
Scrip Code: ALPA**

**Listing Department,
Bombay Stock Exchange Limited.
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 532878**

Subject: Outcome of Board Meeting under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

This is with reference to our letter dated 12th May, 2026 in relation to intimation of Board Meeting; this is to inform you that the Board of Directors of the Company at its meeting held today at 4:00 P.M at Registered office of the Company situated at 33/2, A.B. Road Pigdamber Rao, Indore MP 453446 IN. The board inter-alia has approved the following matter:

1. Approval of the Audited Standalone & Consolidated Financial Results of the Company for the Quarter and Financial year ended on 31st March, 2026. – **Annexure A**
2. Approval of the Auditor's Report issued by our statutory auditor M/S C.H Padliya & Co., Chartered Accountants on the above Financial Results pursuant to Regulation 33 of listing Regulations is enclosed herewith.
3. Declaration regarding Audit Report with unmodified opinion to the Audited Financial Results for the Financial year ended 31st March, 2026. – **Annexure B**
4. Appointment of **M/s S. S. Gandhi & Associates**, Chartered Accountant as Internal Auditor of the Company for the financial year 2026-27.

The details as required under Regulation 30 of the SEBI Listing Regulations read with clause 7 of Para A of Part A of Schedule III and SEBI Master Circular dated November 11, 2024, as amended from time to time, are enclosed herewith – **Annexure C**

5. Appointment of **M/s. Sudeep Saxena & Associates**, Cost Accountants (Registration Number 100980) as Cost Auditor for the financial year 2026-27.





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The details as required under Regulation 30 of the SEBI Listing Regulations read with clause 7 of Para A of Part A of Schedule III and SEBI Master Circular dated November 11, 2024, as amended from time to time, are enclosed herewith – **Annexure D**


This is for the information and record of the exchange and members thereof.

The Meeting commenced at 4:00 PM and concluded at 10:00 PM.

You are requested to take the same on records.

Thanking you,
Yours faithfully,

FOR ALPA LABORATORIES LIMITED


Paresh Chawla
Managing Director





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Annexure B

Date: - 29th May, 2026

**To,
Listing Department,
National Stock Exchange of India Limited.
'Exchange Plaza', C-1, Block G,
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051
Scrip Code: ALPA**

**Listing Department,
Bombay Stock Exchange Limited.
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 532878**

Subject: Declaration pursuant to the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") in respect of the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2026.

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 33(3)(d) of the Listing Regulations as amended, read with the SEBI Circular No. CIR/ CFD/CMD/ 56/2016 dated 27th May 2016, we hereby declare that Statutory Auditors of the Company, M/s. C.H Padliya & Co., Chartered Accountants (Firms Registration Number: 003151C) have issued the Auditors' report on Audited Standalone and Consolidated Financial Results of the Company for the Financial year ended March 31, 2026 with unmodified opinion.

You are requested to take the same on records.

Thanking you,
Yours faithfully,

FOR ALPA LABORATORIES LIMITED


**Paresh Chawla
Managing Director**





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Annexure C

Information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1.	Name of Auditor	M/s S. S. Gandhi & Associates
2.	Reason for Change viz. Appointment	Appointment of M/s S. S. Gandhi & Associates, Chartered Accountant as Internal Auditor of the Company.
3.	Date of appointment & term of appointment	Date of Appointment: 29th May, 2026 Term: For the Financial Year 2026-27
4.	Brief profile (in case of appointment)	M/s S. S. Gandhi & Associates is a Chartered Accountants leading Assurance & Consulting firm in India. Firm is providing assurance services such as Statutory Audit, Internal Audits etc.
5.	Disclosure of relationship between directors	Not Applicable





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Annexure D
Information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1.	Name of Auditor	M/s. Sudeep Saxena & Associates
2.	Reason for Change viz. Appointment	Appointment of M/s. Sudeep Saxena & Associates, Cost Accountants (Registration Number 100980) as Cost Auditor of the Company.
3.	Date of appointment & term of appointment	Date of Appointment: 29th May, 2026 Term: For the Financial Year 2026-27
4.	Brief profile (in case of appointment)	M/s. Sudeep Saxena & Associates, Cost Accountants (Registration Number 100980). Firm has had an illustrious career spanning across two decades and in those years, firm has developed considerable expertise over various sectors of the financial domain and consulting, including Financial Systems Development & Implementation, Cost Management & Cost Control, Risk Management, Growth Hacking at a Strategic Level etc.
5.	Disclosure of relationship between directors	Not Applicable





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Financial Results for Quarter and Financial Year ended 31st March 2026 (Rs. in lacs except EPS)

I. Statement of Profit and Loss - Standalone

Particulars	Standalone Results				
	Quarter Ended			Year Ended	
	Mar-26	Dec-25	Mar-25	Mar-26	Mar-25
	Audited	Unaudited	Audited	Audited	Audited
1. Income					
a) Revenue from operations	3,139.56	2,967.12	3,911.23	10,580.96	11,164.49
b) Other Income	(18.38)	26.05	324.07	1,572.06	2,411.22
Total income from operations	3,121.18	2,993.17	4,235.30	12,153.02	13,575.71
2. Expenses					
a) Cost of materials consumed	1,659.79	1,816.08	3,166.00	6,325.37	7,071.93
b) Purchases of stock-in-trade	13.18	2.07	2.39	16.41	93.11
c) Changes in inventories of finished products, work in progress and stock in trade	(64.93)	128.44	(401.79)	294.08	(145.22)
d) Employee benefit expenses	503.23	371.79	431.10	1,579.60	1,436.76
e) Finance costs	16.21	3.14	5.02	29.22	26.63
f) Depreciation and amortization expense	22.05	64.65	58.13	209.18	220.24
g) Other expenses					
Manufacturing & Operating	253.88	191.48	149.69	794.36	626.69
Others	413.33	243.63	599.82	1,240.75	1,661.45
Total expenses	2,816.74	2,821.28	4,010.36	10,488.97	10,991.59
3. Profit/(Loss) before exceptional items and tax (1-2)	304.44	171.89	224.94	1,664.05	2,584.12
4. Exceptional Items	-	-	-	-	-
5. Profit/ Loss(-) before tax (3+/-4)	304.44	171.89	224.94	1,664.05	2,584.12
6. Tax (Expenses)/ Benefit					
Current tax	(300.00)	(15.59)	(210.00)	(300.00)	(406.43)
Deffered Tax	115.67	-	(209.75)	115.67	(209.75)
Tax Related to Earlier Years	15.59	-	-	15.59	-
7. Profit/ Loss(-) for the period (5-/+6)	135.70	187.48	(194.81)	1,495.31	1,967.94
8. Other Comprehensive Income					
(i) (a) Items that will not be reclassified to profit or loss	-	-	13.06	-	14.96
(b) Tax expense/(benefit) on items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) (a) Items that will be reclassified to profit & loss	-	-	-	(88.40)	-
(b) Tax expense/(benefit) on items that will be reclassified to profit or loss	(88.40)	-	-	-	-
Total Other comprehensive (loss)/ income (net of tax)			13.06		14.96
9. Total comprehensive income for the period	47.30	187.48	(168.69)	1,406.91	1,997.86
10. Paid-up equity share capital (Face Value Rs. 10 Each)	2,104.06	2,104.06	2,104.06	2,104.06	2,104.06
11. Other equity (excluding revaluation reserve)				17,990.33	16,076.09
12. Debenture Redemption Reserve					
13. Basic and Diluted Earnings per share after extraordinary items (not annualized)	0.64	0.89	(0.93)	7.11	9.35

Notes -

1. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Accounting Rules, 2016

2. The Company is operating in the single segment of Drugs & Chemicals.

3. The Figures of Previous Year/ Periods may have been regrouped/reclassified/restated wherever necessary.

4. Other Income for the quarter includes unrealized profit occurred on account of increase in fair market value of the investments.

5. The Statement includes the financial results for the quarter ended 31st March, 2026 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figure up to the third quarter of the current financial year which were subject to limited review by us.

Place: Indore
Date: May 29, 2026

By order of the board
For Alpa Laboratories Limited

Paresh Chawla
Managing Director





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CIN-L85195MP198BPLC004446

Financial Results for Quarter and Financial Year ended 31st March 2026						(Rs. in lacs except EPS)
II. Statement of Profit and Loss - Consolidated						
Particulars	Consolidated Results					
	Quarter Ended			Year Ended		
	Mar-26 Audited	Dec-25 Unaudited	Mar-25 Audited	Mar-26 Audited	Mar-25 Audited	
1. Income						
a) Revenue from operations	3,139.56	2,904.58	3,991.93	10,580.96	11,245.19	
b) Other Income	(15.86)	91.10	247.62	1,575.68	2,334.77	
Total income from operations	3,123.70	2,995.68	4,239.55	12,156.64	13,579.96	
2. Expenses						
a) Cost of materials consumed	1,659.79	1,809.07	3,166.00	6,325.37	7,071.93	
b) Purchases of stock-in-trade	13.18	2.07	2.39	16.41	93.11	
c) Changes in inventories of finished products, work in progress and stock in trade	(64.93)	128.44	(401.80)	294.08	(145.23)	
d) Employee benefit expenses	504.31	371.79	432.88	1,580.68	1,438.54	
e) Finance costs	14.87	2.74	1.57	25.80	23.18	
f) Depreciation and amortization expense	22.05	64.65	58.13	209.18	220.24	
g) Other expenses						
Manufacturing & Operating	253.88	217.50	149.69	794.36	626.69	
Others	413.55	224.72	623.18	1,241.04	1,684.81	
Total expenses	2,816.70	2,820.98	4,032.04	10,486.92	11,013.27	
3. Profit/(Loss) before exceptional items and tax (1-2)	307.00	174.70	207.51	1,669.72	2,566.69	
4. Exceptional Items	-	-	-	-	-	
5. Profit/ Loss(-) before tax (3+/-4)	307.00	174.70	207.51	1,669.72	2,566.69	
6. Tax (Expenses)/ Benefit						
Current tax	(300.00)	(15.59)	(210.20)	(300.00)	(406.63)	
Deffered Tax	115.67	-	(209.75)	115.67	(209.75)	
Tax Related to Earlier Years	15.59	-	-	15.59	-	
7. Profit/ Loss(-) for the period (5-/+6)	138.26	159.11	(212.44)	1,500.98	1,950.31	
8. Other Comprehensive Income						
(i) (a) Items that will not be reclassified to profit or loss	-	-	13.06	-	14.96	
(b) Tax expense/(benefit) on items that will not be reclassified to profit or loss	-	-	-	-	-	
(ii) (a) Items that will be reclassified to profit & loss	-	-	-	-	-	
(b) Tax expense/(benefit) on items that will be reclassified to profit or loss	(88.39)	-	-	(88.39)	-	
Total Other comprehensive (loss)/ income (net of tax)	-	-	-	-	-	
9. Total comprehensive income for the period	49.87	159.11	(199.38)	1,412.59	1,965.27	
10. Paid-up equity share capital (Face Value Rs. 10 Each)	2,104.06	2,104.06	2,104.06	2,104.06	2,104.06	
11. Other equity (excluding revaluation reserve)				16,524.03	15,039.35	
12. Debenture Redemption Reserve						
13. Basic and Diluted Earnings per share after extraordinary items (not annualized)	0.24	0.76	(0.95)		9.34	

Notes -

1. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Accounting Rules, 2016

2. The Company is operating in the single segment of Drugs & Chemicals.

3. The Figures of Previous Year/ Periods may have been regrouped/reclassified/restated wherever necessary.

4. Other Income for the quarter includes unrealized profit occurred on account of increase in fair market value of the investments.

5. The Statement includes the financial results for the quarter ended 31st March, 2026 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figure up to the third quarter of the current financial year which were subject to limited review by us.

Place: Indore
Date: May 29, 2026

By order of the board
For Alpa Laboratories Limited


Paresh Chawla
Managing Director





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Financial Results for Quarter and Financial Year ended 31st March 2026

(Rs. in lacs except EPS)

III. Statement of Assets and Liabilities- - Standalone and Consolidated

Particulars	Standalone		Consolidated	
	Mar-26	Mar-25	Mar-26	Mar-25
	Audited	Audited	Audited	Audited
ASSETS				
<i>Non-current Assets</i>				
(a) Property, plant and equipment	2,011.98	2,131.35	2,011.98	2,131.35
(b) Capital work-in-progress	-	-	-	-
(c) Intangible Assets	3.63	4.83	3.63	4.83
(d) Investments in subsidiaries, associates and joint venture	1,137.66	1,138.83	-	-
(e) Financial assets				
(i) Investments	662.12	737.10	662.12	737.10
(ii) Other Financial Assets	447.06	211.55	447.06	211.55
<i>Current Assets</i>				
(a) Inventories	1,333.28	1,763.97	1,333.28	1,763.97
(b) Financial Assets				
(i) Investments	13,503.33	11,049.72	13,503.33	11,049.72
(ii) Trade Receivables	4,083.07	4,682.59	4,083.07	4,682.59
(iii) Cash and cash equivalents	3.38	2.59	63.72	2.65
(iv) Bank Balances other than cash and cash equivalents	117.78	165.77	220.15	219.57
(v) Loans	11.02	8.67	53.02	53.67
(vi) Other financial assets	285.96	252.46	294.14	256.70
(c) Current Tax Assets (net)	289.38	331.80	289.38	331.80
(d) Other current assets	1,248.25	887.82	1,249.59	888.17
TOTAL - ASSETS	25,137.90	23,369.05	24,214.47	22,333.67
EQUITY AND LIABILITIES				
<i>Equity</i>				
(a) Equity Share Capital	2,104.06	2,104.06	2,104.06	2,104.06
(b) Other Equity	17,553.92	16,147.01	16,524.03	15,110.27
<i>Liabilities</i>				
<i>Non-current liabilities</i>				
(a) Financial Liabilities				
(i) Borrowings	-	-	-	-
(ii) Deferred Tax Liability	333.64	449.32	333.64	449.32
<i>Current liabilities</i>				
(a) Financial Liabilities				
(i) Borrowings	150.81	3.43	250.79	3.43
(ii) Trade payables				
-Total outstanding dues of micro and small enterprises	424.81	150.01	426.17	151.26
-Total outstanding dues of creditors other than micro and small enterprises	1,352.92	1,718.14	1,352.92	1,718.14
(iii) Other financial liabilities	126.51	105.15	126.17	105.15
(b) Short term provisions	642.77	555.55	642.89	555.67
(c) Other current liabilities	2,448.46	2,136.38	2,453.80	2,136.37
(d) Current tax Liabilities (Net)				
TOTAL - EQUITY AND LIABILITIES	25,137.90	23,369.05	24,214.47	22,333.67





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Financial Results for Quarter and Financial Year ended 31st March 2026

(Rs. in lacs except EPS)

IV. Statement of Cash Flows - Standalone and Consolidated

Particulars	Standalone		Consolidated	
	Mar-26	Mar-25	Mar-26	Mar-25
	Audited	Audited	Audited	Audited
CASH FLOW FROM OPERATING ACTIVITIES:				
Profit / (loss) before tax	1734.96	2,599.07	1740.64	2,581.63
Adjustments for:				
Depreciation and amortization	209.18	220.24	209.18	220.24
Finance cost	29.22	26.63	25.8	23.18
Dividend income	(57.82)	(36.70)	(57.82)	(36.70)
Interest income	(213.04)	(204.41)	(216.66)	(204.41)
Net (Gain)/Loss on sale / fair valuation of investments through profit and loss	(1,196.44)	(1,646.02)	(1,196.44)	(1,646.02)
Bad debts / assets written off	52.02	72.22	52.02	72.22
Foreign Currency Fluctuation	(12.93)		(12.93)	-
Inter-Company Profit/Loss Elimination			1.16	(1,064.34)
Operating profit before working capital changes	545.15	1,031.03	544.95	(54.20)
Changes in Operating assets and liabilities:				
Decrease/ (Increase) in Trade Receivable/Other Receivables	560.43	(771.82)	560.43	(821.41)
Decrease/ (Increase) in Inventories	430.68	(397.44)	430.68	(397.44)
Increase/ (Decrease) in Provisions	87.21	345.08	87.21	345.20
Increase/ (Decrease) in Trade payable/Current Liabilities	(90.42)	2,039.29	(90.31)	2,040.53
Increase/ (Decrease) in Financial Assets and other Current Assets	(587.04)		(591.95)	
Increase/ (Decrease) in Financial Liability and other current Liabilities	333.44		338.44	
Net Cash Flow from Operating Activities	1,279.45	2,246.14	1,279.45	1,112.68
Income taxes paid	(284.41)	(406.68)	(284.41)	(406.68)
Net Cash Flow from Operating Activities Before Exceptional Items	995.04	1,839.46	995.04	706.00
Exceptional Items				
Net Cash Flow from Operating Activities After Exceptional Items (I)	995.04	1,839.46	995.04	705.80
CASH FLOW FROM INVESTING ACTIVITIES:				
Proceeds from (Payments for):				
Dividend received from others	57.82	36.70	57.82	36.70
Interest Received	213.04	204.41	216.66	204.41
Property, plant and equipment	(395.35)	(1,137.97)	(395.35)	(1,137.97)
Purchase of investment	(1,034.76)	(339.35)	(1,034.76)	(339.35)
Investment in subsidiaries/ Joint Venture	1.17	(12.81)		1,126.02
Subsidy Received				
Net Cash Flow from Investing Activities (II)	(1,158.08)	(1,249.02)	(1,155.63)	(110.19)
CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from (Payments for):				
Loan Granted			0.65	
Short Term Borrowings	147.39	(524.65)	247.36	(524.65)
Interest Paid	(29.22)	(26.63)	(25.80)	(23.18)
Government Grant received	(2.35)			
Net Cash Flow from Financing Activities (III)	115.82	(551.28)	222.21	(547.83)
Net Increase/(Decrease) In Cash and Cash Equivalents (I + II + III)	(47.22)	39.16	61.62	47.78
Cash and Cash Equivalents as at the beginning of the year	308.36	265.78	362.25	311.01
Cash and Cash Equivalents as at the end of the year	261.14	304.94	423.87	358.80
Cash and Cash Equivalents Comprise of:				
Cash and Bank Balances	121.14	164.94	283.87	218.80
Fixed Deposits with Banks	140.00	140.00	140	140.00
Total Cash & Cash Equivalents	261.14	304.94	423.87	358.80



C. H. PADLIYA & CO.

CHARTERED ACCOUNTANTS

A. K. PADLIYA M. Com., LL.B., F.C.A.
S. C. PADLIYA M. Com., F. C. A.
VIPUL PADLIYA B. Com., F. C. A.



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INDEPENDENT AUDITOR'S REPORT ON STANDALONE ANNUAL FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS ALPA LABORATORIES LIMITED

OPINION

1. We have audited the standalone annual financial results ("the Statement") of **ALPA LABORATORIES LIMITED** (the Company") for the year ended 31st March, 2026 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. presents financial results in accordance with the requirements of the Regulation 33 of the Listing Regulation in this regard; and
 - b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principle generally accepted in India of the standalone net profit after tax and other comprehensive income and other financial information for the quarter and year then ended 31st March, 2026.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified u/s. 143(10) of the Companies Act, 2013 ("The Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial result under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Responsibilities of Management and Those Charged with Governance for the Statement

4. These standalone annual financial results has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that give a true and fair view of the of the net profit and other comprehensive income and other financial information in accordance with the Ind AS specified u/s 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.





5. In preparing the Statement, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs, specified under 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the standalone annual financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. U/s.143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
 - Conclude on the appropriateness of board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the of the Statement, including the disclosures, and whether the represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



C. H. PADLIYA & CO.

CHARTERED ACCOUNTANTS

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S. C. PADLIYA M. Com., F. C. A.
VIPUL PADLIYA B. Com., F. C. A.



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10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

OTHER MATTER

19. The Statement includes the financial results for the quarter ended 31st March, 2026 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figure up to the third quarter of the current financial year which were subject to limited review by us.

FOR & ON BEHALF OF
C.H. PADLIYA & Co.
Chartered Accountants
Firm registration no.003151C

S.C.PADLIYA
Partner
Membership no.:071666
UDIN: 26071666CCKVKB4371

Place: Indore

Date: This 29th Day of May, 2026





INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED ANNUAL FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF ALPA LABORATORIES LIMITED

OPINION

1. We have audited the accompanying consolidated annual financial results ('the statement') of **ALPA LABORATORIES LIMITED** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiaries together referred to as the 'Group') for the year ended 31st March, 2026 attached herewith, being submitted by the Holding Company pursuant to the requirement of the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the financial information of the associate provided by the management referred to in other matters section below, the Statement:
 - a. includes the results of the following entities:
Subsidiary:
Norfolk Mercantile Private Limited
 - b. presents consolidated annual financial results in accordance with the requirements of the regulation 33 of the Listing Regulations.
 - c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), and other accounting principle generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group, for the year ended 31st March 2026.

Basis for opinion

3. We conducted our audit in accordance with the Standards of Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Holding Company and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Responsibilities of Management and Those Charged with Governance for the Statement

4 The Statement, which is the responsibility of the Holding Company's Board of Directors and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation of the Statement that give a true and fair view of the consolidated state of affairs, consolidated Profit including consolidated cash flows of the Group in accordance with the Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations as amended.

The respective Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of their respective companies included in the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Board of Directors of the Holding Company, as aforesaid.

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

6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibility for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31 st March, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

8. As part of an audit in accordance with Standards on Auditing under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also;

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Act, we are also responsible for



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expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Holding company.
 - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Holding Company and its associate's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Holding Company and its associate to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the Annual standalone financial statements/ financial results/ financial information of the entities within the Group, to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. and performance of the audit carried out by them. We remain solely responsible for our audit opinion.
9. Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.
10. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable



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OTHER MATTERS.

- 12 The Statement includes the annual financial results of one subsidiary which have not been audited, whose financial results (before eliminating inter company balances/ transactions) reflects total assets of INR 114.24 Lakhs as at 31 March 2026, total revenues of INR 7.04 Lakhs, total net profit after tax of INR 5.67 Lakhs, total comprehensive income of INR (3.40) Lakhs for the year ended 31 March 2026 and net cash inflows of INR 9.86 Lakhs for the year then ended. These annual financial results have been furnished to us by the Holding Company's management. Our opinion in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary, is based solely on such unaudited financial results. In our opinion, and according to the information and explanations given to us by the Holding Company's management, annual financial results are not material to the Group. Our opinion is not modified in respect of this matter with respect to our reliance on the on the annual financial results certified by the Board of Directors of the Holding Company.
13. he Statement includes the results for the quarter ended 31st March, 2026 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to Limited review by us, as required under the LODR Regulations.

FOR & ON BEHALF OF

C.H. PADLIYA & Co.

Chartered Accountants

Firm registration no.003151C

S.C.PADLIYA

Partner

Membership no.071666

UDIN: 26071666JMPKDB4995

Place: Indore

Date: This 29th Day of May 2026

