

Ref. No.: LASA/SE/26-27/06  
Friday, May 29, 2026

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| <b>To,</b><br><b>Corporate Services Department</b><br><b>BSE Limited</b><br><b>Phiroze Jeejeebhoy Towers,</b><br><b>Dalal Street,</b><br><b>Mumbai – 400 001.</b><br><b>BSE CODE –540702</b> | <b>To,</b><br><b>Corporate Services Department</b><br><b>National Stock Exchange of India Limited</b><br><b>“Exchange Plaza”, Plot No. C/1,</b><br><b>G Block Bandra-Kurla Complex,</b><br><b>Bandra (E), Mumbai – 400 051.</b><br><b>NSE CODE: LASA</b> |
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Dear Sir/Madam,

Sub. : **Revised Outcome of Board Meeting held today i.e. May 29 2026**

Pursuant to Regulation 29 and 30 of SEBI (Listing obligation and disclosure requirements) Regulations, 2015, we would like to inform you that the Board of Directors in their meeting held today which was commenced at 4.00 P.M. and concluded at 06.00 P.M. inter- alia have considered and approved the following:

1. The Audited Financial Results of the Company for the quarter ended March 31, 2026.
2. Audit Report from Statutory Auditor for the quarter ended on March 31, 2026 with modified opinion.

The above information is also available on the company's website at [www.lasalabs.com](http://www.lasalabs.com) and on the website of the stock Exchange at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Request you to kindly take on record the information

**THANKING YOU**  
**YOURS SINCERELY**  
**FOR LASA SUPERGENERICS LIMITED**

**OMKAR HERLEKAR**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN: 1587154**

## Statement of Audited Financial Results for Quarter and Year ended 31st March, 2026

(Rs in Lakhs)

| Particulars  | Quarter ended           |                           |                         | Year ended              |                         |
|--|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
|  | 31.03.2026<br>(Audited) | 31.12.2025<br>(Unaudited) | 31.03.2025<br>(Audited) | 31.03.2026<br>(Audited) | 31.03.2025<br>(Audited) |
| <b>1. INCOME</b>   |                         |                           |                         |                         |                         |
| a. Revenue from Operations   | (13.15)                 | 219.93                    | 3,913.77                | 2,514.07                | 14,244.81               |
| b. Other Income  | 4.07                    | 1.79                      | 239.18                  | 19.98                   | 501.23                  |
| <b>Total Income</b>  | <b>(9.08)</b>           | <b>221.72</b>             | <b>4,152.94</b>         | <b>2,534.05</b>         | <b>14,746.03</b>        |
| <b>2. Expenses</b>   |                         |                           |                         |                         |                         |
| a. Cost of Materials consumed  | 66.83                   | 48.77                     | 3,168.26                | 1,914.98                | 10,809.56               |
| b. Cost of Traded Goods  | -                       | -                         | -                       | -                       | -                       |
| c. Change in Inventories of Finished Goods, Work-in-Progress         | (30.48)                 | 177.17                    | (335.74)                | 469.48                  | (190.82)                |
| d. Employee benefits expenses  | 4.65                    | 16.36                     | 142.98                  | 216.98                  | 610.79                  |
| e. Finance costs (Bank Charges)                                      | 12.86                   | 11.20                     | 10.77                   | 38.62                   | 269.24                  |
| f. Depreciation & amortizations expenses                             | 130.75                  | 156.99                    | 389.94                  | 601.72                  | 1,229.98                |
| g. Other Expenses  | 157.71                  | 52.40                     | 596.95                  | 649.29                  | 2,388.68                |
| <b>Total Expenses (a to g)</b>                                       | <b>342.32</b>           | <b>462.88</b>             | <b>3,973.16</b>         | <b>3,891.07</b>         | <b>15,117.43</b>        |
| Exceptional Items  | 46.27                   |                           | 2,391.44                | 2,103.75                | 1,566.91                |
| <b>3. Profit / (Loss) before tax (1-2)</b>                           | <b>(397.68)</b>         | <b>(241.16)</b>           | <b>(2,211.66)</b>       | <b>(3,460.77)</b>       | <b>(1,938.31)</b>       |
| <b>4. Tax expense</b>  |                         |                           |                         |                         |                         |
| Current Tax  |                         |                           |                         | -                       | -                       |
| Deferred Tax   | 18.76                   | 14.32                     | (782.55)                | (51.74)                 | (462.58)                |
| Short / Excess income tax provision for earlier years                |                         |                           |                         |                         | -                       |
| <b>5. Net Profit / (Loss) after tax (3-4)</b>                        | <b>(416.44)</b>         | <b>(255.47)</b>           | <b>(1,429.11)</b>       | <b>(3,409.03)</b>       | <b>(1,475.73)</b>       |
| <b>6. Other Comprehensive Income</b>                                 |                         |                           |                         |                         |                         |
| <b>Items that will not be reclassified into Profit or Loss</b>       |                         |                           |                         |                         |                         |
| - Remeasurement of Defined Benefit Plans (Net of tax)                |                         |                           | 4.42                    | -                       | 4.42                    |
| <b>7. Total Comprehensive Income for the year (after tax) (5+6)</b>  | <b>(416.44)</b>         | <b>(255.47)</b>           | <b>(1,424.69)</b>       | <b>(3,409.03)</b>       | <b>(1,471.31)</b>       |
| <b>8. Paid-up Equity Share Capital (Face Value of Re. 10/- each)</b> | <b>5,010.12</b>         | <b>5,010.12</b>           | <b>5,010.12</b>         | <b>5,010.12</b>         | <b>5,010.12</b>         |
| <b>10. Earnings per Equity Share (of Rs. 10/- each)</b>              |                         |                           |                         |                         |                         |
| (a) Basic  | (0.83)                  | (0.51)                    | (2.85)                  | (6.80)                  | (2.95)                  |
| (b) Diluted  | (0.83)                  | (0.51)                    | (2.85)                  | (6.80)                  | (2.95)                  |

### Notes :

1) The Above Financial Results were reviewed by the audit committee of the board on 29th May 2026 and approved by the Board of Directors of the company at their meeting held on same date. The Statutory auditors have expressed on unmodified opinion. The auditors report has been filed with stock exchange and is available on the company's website. The Financial results have been prepared in accordance with Ind AS notified under the Companies (Accounting Standards) Rule, 2015.

2a) Exceptional items - Fire Incident (Uninsured Loss)

During the reporting period, on 18th May 2025, a fire occurred at the Company's factory located at Lote Parshuram Industrial area (our Mother Unit located at Plot No. C-4) in Ratnagiri, Maharashtra, resulting in significant damage to inventories, property, plant and equipment, office area and disruption of operations. This unit was central to our primary production activities, and as a result of the damage caused by the fire, all production processes have come to a halt.

The other owned/ leased units of the Company were dependent on the output from the C-4 unit for further processing and production. In the absence of operations at the Mother Unit, activities at all subsequent units have also ceased. The Company has duly intimated the stock exchanges, the Factory Inspector, and the Office of the Labor Commissioner regarding the suspension of operations.

The affected assets were not covered by insurance. As a result of this substantial loss has been recognised as exceptional items in earlier periods:

(Rs in Lakhs)

|  |  |          |
|--|--|----------|
| a) Inventories                               |  | 1,273.62 |
| b) Property, plant & Equipment (provisional) |  | 700.00   |
| c) Other expenses                            |  | 83.85    |

2b) During the Quarter, the Company has written off Capital Work-in-Progress (CWIP) amounting to Rs. 46.27 Lakhs relating to Factory Building and Plant & Machinery, as the respective projects/assets were found to be non-viable and not expected to generate future economic benefits.

The said write-off has been disclosed as an Exceptional Item in the Statement of Profit & Loss for the year.

### 3) Impairment of tangible assets:

Following the fire incident at the factory premises, the Company has been facing severe operational disruptions, resulting in complete stoppage of production activities. Due to the non-operational status of the factory and consequent financial constraints, the Company was unable to disburse salaries/wages to certain labourers and workers.

Subsequently, an unrecognized labour union initiated a strike and protest outside the factory premises, thereby obstructing ingress and egress to the factory. Owing to the aggressive and hostile behaviour exhibited by certain workers during the protest, various professionals proposed to be engaged by the Company, including valuers, chartered engineers, and other technical experts, expressed apprehension and reluctance to enter the premises for assessment purposes.

The Company has also lodged an official police complaint in this regard seeking necessary assistance and protection. However, due to the lack of effective intervention and inaction by the concerned authorities, the management has been unable to gain proper access to the premises for conducting inspection and assessment of the actual damage caused by the fire incident.

Based on the preliminary observations and available information, the management is of the opinion that a substantial portion of the Plant & Machinery has been severely damaged/destroyed in the fire incident. However, the Company is presently unable to ascertain and quantify the exact extent of loss and damage until a detailed physical inspection and technical evaluation is conducted.

4) Going concern : The management expressed its inability to commence manufacturing activities in its facilities which is attributable to a range of challenges, including pending statutory clearances and certain operational constraints. They are actively exploring alternative options to enter into contract manufacturing arrangements and/or leasing the facility, subject to receipt of necessary regulatory approvals and consents.

The Company is evaluating its recovery and rebuilding strategy, including potential funding arrangements to restore operations.

5) The Company had, in earlier years, created a full provision amounting to Rs. 441.63 Lacs against advance recoverable from Omkar Speciality Chemicals Private Limited considering uncertainty of recovery.

During the year under audit, pursuant to the order passed by the National Company Law Tribunal (NCLT), the Company received a proportionate recovery of Rs. 2.35 lakhs. Accordingly, the provision created earlier has been reversed to the extent of recovery received and the balance amount remaining unrecovered has been written off as bad debts / advance in the Statement of Profit and Loss.

6) During the year, the Company has received various notices/demand orders under the Goods and Services Tax ("GST") laws aggregating to Rs. 3,810.93 lakhs pertaining to various assessment periods. The Company has filed appeals/appropriate responses against such notices before the relevant appellate authorities and is contesting the matters based on legal advice received.

Pending final adjudication of the matters, the management believes that the Company has a strong case on merits and accordingly no provision has been considered necessary in the financial statements in respect of the aforesaid demands. The amounts disclosed represent contingent liabilities and do not include interest and penalty, wherever unascertainable.

7) Government grants : Subsequent to a fire incident at the manufacturing facility, the Company's production operations were suspended, resulting in uncertainty relating to fulfillment of conditions attached to the grant for future periods.

Accordingly, management has discontinued further recognition of Government Grant income on accrual basis pending restoration of operations and reassessment of compliance with the applicable grant conditions.

8) The bank balance confirmation of bank accounts having book balance of Rupees 5.75 Lacs as on 31-03-2026 & Fixed deposits confirmation of book balance of Rupees 26.42 Lacs as on 31-03-2026 could not be obtained as these accounts and fixed deposits are in dormant status.

9) As the goods were destroyed before transfer of risk or ownership, the transaction is governed by the doctrine of force majeure / supervening impossibility under Section 56 of the Indian Contract Act, 1872. Accordingly, revenue recognition in respect of the said invoice stands suspended pending determination of legal outcomes. The advance received from the said customer has been retained in the books as a continuing liability under "Other Current Liabilities – Force Majeure Suspense", to be adjusted upon final settlement of the mutual closure with the customer. For abundant clarity, this amount does not represent a debt due or payable as at the reporting date; its treatment remains contingent on future adjudication.

10) The Company has single business segment i.e. Active Pharmaceutical Ingredients (API), therefore, in the context of Ind As 108, disclosure of segment information is not applicable.

11) Figures of previous period have been re-grouped / reclassified wherever necessary, to confirm to this period's classification.

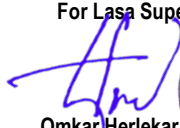

Place : Mumbai

Date : 29th May, 2026

For Lasal Supergenerics Limited

  
**Omkar Herlekar**  
Chairman & Managing Director  
(DIN No. 01587154)



| <b>LASA SUPERGENERICS LIMITED</b><br><b>CIN: L24233MH2016PLC274202</b><br><b>Balance Sheet as at March 31, 2026</b>   |                               |                               |
|---|-------------------------------|-------------------------------|
| (Rs. In Lakhs)  |                               |                               |
| Particulars   | Year-As at<br>31st March 2026 | Year-As at<br>31st March 2025 |
| <b>ASSETS</b>   |                               |                               |
| <b>Non-current assets</b>   |                               |                               |
| Property, Plant and Equipment   | 3,838.11                      | 4,809.18                      |
| Capital Work in Progress  | 0.00                          | 24.97                         |
| Intangible assets   | 1,667.05                      | 1,989.36                      |
| <u>Financial Assets</u>   |                               |                               |
| Non Current Investments   | -                             | -                             |
| Other Financial Assets  | 78.32                         | 78.32                         |
|   | <b>5,583.48</b>               | <b>6,901.83</b>               |
| <b>Current assets</b>   |                               |                               |
| Inventories   | 181.59                        | 2,449.70                      |
| <u>Financial Assets</u>   |                               |                               |
| Trade receivables   | 4.12                          | 149.17                        |
| Cash and cash equivalents   | 28.78                         | 27.53                         |
| Bank balances other than cash & cash equivalents  | 40.89                         | 51.50                         |
| Loans   | 5.00                          | 5.00                          |
| Other Financial Assets  | -                             | -                             |
| Other current assets  | 783.34                        | 568.47                        |
|   | <b>1,043.71</b>               | <b>3,251.38</b>               |
|   | <b>6,627.18</b>               | <b>10,153.20</b>              |
| <b>EQUITY AND LIABILITIES</b>   |                               |                               |
| <b>EQUITY</b>   |                               |                               |
| Equity Share capital  | 5,010.13                      | 5,010.13                      |
| Other Equity  | (47.84)                       | 3,361.20                      |
|   | <b>4,962.29</b>               | <b>8,371.33</b>               |
| <b>LIABILITIES</b>  |                               |                               |
| <b>Non-current liabilities</b>  |                               |                               |
| <u>Financial Liabilities</u>  |                               |                               |
| Non Current Borrowings  | -                             | -                             |
| Provisions  | 17.18                         | 44.22                         |
| Deferred Tax Liabilities  | (29.52)                       | 22.21                         |
|   | <b>(12.34)</b>                | <b>66.44</b>                  |
| <u>Current liabilities</u>  |                               |                               |
| <u>Financial Liabilities</u>  |                               |                               |
| Current Borrowings  | 974.73                        | 212.75                        |
| Trade payables:   | -                             | -                             |
| Total outstanding dues of micro enterprises and small enterprises   | 22.04                         | 435.61                        |
| Total outstanding dues of creditors other than micro enterprises and small enterprises  | 190.28                        | 586.14                        |
| Other financial liabilities   | -                             | -                             |
| Other current liabilities   | 261.89                        | 330.36                        |
| Provisions  | 228.29                        | 150.59                        |
| Current tax liabilities (net)   | -                             | -                             |
|   | <b>1,677.24</b>               | <b>1,715.45</b>               |
|   | <b>6,627.18</b>               | <b>10,153.20</b>              |
| <b>For Gupta Rustagi &amp; Co.</b><br>Chartered Accountants<br>Firm Registration No.: 128701W<br><br><b>SD/-</b><br><b>Niraj Gupta</b><br>(Partner)<br>M.No.: 100808<br><br>Place : Mumbai<br>Date :29th May,2026   |                               |                               |
| <b>For Lasa Supergenerics Limited</b><br><br><b>Omkar Herlekar</b><br>(Chairman & Managing Director)<br>DIN:01587154<br> |                               |                               |

**LASA SUPERGENERICS LIMITED**

**CIN: L24233MH2016PLC274202**

**Statement of Cash flows for the Period ended March 31, 2026**

(Rs. In Lakhs)

| Particulars  | Year ended<br>31 March 2026 | Year ended<br>31 March 2025 |
|--|-----------------------------|-----------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>  |                             |                             |
| Net (loss) / profit before tax   | (3,460.77)                  | (1,938.31)                  |
| <b>Adjustments for</b>   |                             |                             |
| Depreciation and Amortisation Expense  | 601.72                      | 1,229.98                    |
| Finance Costs  | 38.62                       | 269.24                      |
| Interest income & gain on sale of shares   | (1.24)                      | (1.47)                      |
| Gain on Sale of Property, plant and equipment  | (5.42)                      | -                           |
| Remeasurement of employee defined benefit obligation   | -                           | 4.42                        |
| Government Grant   | (13.33)                     | (220.66)                    |
| Adjustment for Exceptional Items (Non-Operating Activity)  | 1,974                       | 921.83                      |
| Provision for doubtful debts and advances (net)  |                             | 645.08                      |
| <b>Operating profit before working capital changes</b>   | <b>(866.79)</b>             | <b>910.11</b>               |
| <b>Working capital adjustments :-</b>  |                             |                             |
| (Increase) / Decrease in Trade and Other Receivables   | 145.05                      | 209.53                      |
| (Increase) / Decrease in Inventories   | 994.50                      | (545.37)                    |
| (Increase) / Decrease in Other Non-Current Assets  | -                           | (7.34)                      |
| (Increase) / Decrease in Other Current Assets  | (214.87)                    | 171.79                      |
| Increase / (Decrease) in Trade and Other Payables  | (809.43)                    | (383.61)                    |
| Increase / (Decrease) in Provisions  | 50.66                       | (978.68)                    |
| Increase / (Decrease) in Current Borrowings  | 761.98                      | -                           |
| Increase / (Decrease) in Other Financial Liabilities   | -                           | -                           |
| Increase / (Decrease) in Other Current Liabilities   | (68.47)                     | 335.64                      |
| <b>Cash generated from / (used in) operations</b>  | <b>(7.37)</b>               | <b>(287.92)</b>             |
| Direct taxes paid (Net of Refunds)   | -                           | -                           |
| <b>Net cash (used in) / from generated from operating activities</b>   | <b>(7.37)</b>               | <b>(287.92)</b>             |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>  |                             |                             |
| Sale/Purchase of property, plant & equipment and intangible assets (including capital work-in-progress and capital advances) (net) | 22.06                       | 782.01                      |
| Net (investments in)/ proceeds from bank deposits (having original maturity of more than three months)                             | 10.61                       | 37.27                       |
| Interest received  | 1.24                        | 1.47                        |
| <b>Net cash (used in) / generated from investing activities</b>  | <b>33.91</b>                | <b>820.75</b>               |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>  |                             |                             |
| Increase / (Decrease) in Current Borrowings  |                             | (525.26)                    |
| Proceeds from issue of Share Warrants  |                             | 175.00                      |
| Interest paid  | (38.62)                     | (269.24)                    |
| Preceeds received from Govt Grants   | 13.33                       | 53.34                       |
| <b>Net cash (used in) / from financing activities</b>  | <b>(25.29)</b>              | <b>(566.16)</b>             |
| <b>Net decrease in cash and cash equivalents (A+B+C)</b>   | <b>1.25</b>                 | <b>(33.34)</b>              |
| Cash and cash equivalents at the beginning of the year   | 27.53                       | 60.86                       |
| <b>Cash and cash equivalents at the end of the year</b>  | <b>28.78</b>                | <b>27.53</b>                |
| <b>Components of cash and cash equivalents considered only for the purpose of cash flow statement</b>                              |                             |                             |
| In bank current accounts in Indian rupees  | 23.09                       | 22.35                       |
| Cash on hand   | 5.69                        | 5.19                        |
|  | <b>28.78</b>                | <b>27.53</b>                |

**For Gupta Rustagi & Co.**  
Chartered Accountants  
Firm Registration No.: 128701W

**SD/-**  
**Niraj Gupta**  
(Partner)  
M.No.: 100808

**For Lasa Supergenerics Limited**



**Omkar Herlekar**  
(Chairman & Managing Director)  
DIN:01587154



Place : Mumbai  
Date : 29th May, 2026

**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of**  
**Lasa Supergenerics Limited**  
**Report on the Audit of the Standalone Financial Results**

**Qualified Opinion**

1. We have audited the accompanying statement of quarterly and the year-to-date financial results of **Lasa Supergenerics Limited** ('the Company') for the quarter ended March 31, 2026, and for the year ended March 31, 2026 ('the statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the Statement:
  - i. Is presented in accordance with the requirements of the Listing Regulations in this regard; and
  - ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026, and for the year ended March 31, 2026.

**Basis of Qualified Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Statements" section of our report. We are independent of the Company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled 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 of our opinion on the financial results.



## 1. Impairment of Tangible assets:

As referred to in Note No. 3 to the financial results, a fire occurred at the Company's factory plant on 18 May 2025 resulting in damage to Property, Plant and Equipment, inventories and other assets.

Based on a preliminary assessment, the Company had recognized a provisional impairment loss of Rs. 7 crore in the interim during the year. However, as at the date of this audit report, the management has not completed the assessment of the actual loss/damage and consequential financial impact arising from the said fire incident due to the reasons mentioned in the aforesaid Note 3, including:

- determination of the carrying value of damaged assets,
- assessment of additional impairment, if any,
- recoverability of inventories and other assets, and

In the absence of sufficient and appropriate audit evidence regarding the completeness and accuracy of the financial impact of the aforesaid fire incident, we are unable to determine whether any further adjustments and disclosures are required in respect of the carrying value of assets, loss for the year and other elements of the accompanying financial statements.

## 2. Impairment of intangible assets

The Company is carrying intangible assets aggregating to Rs. 1667.05 Lacs in the form of Patents, goodwill and Software in the books of account as at March 31, 2026. The software applications are presently not in use and, in our opinion, indicators of impairment also exist in respect of patents and goodwill.

However, the Company has not carried out an impairment assessment/valuation of the aforesaid intangible assets in accordance with the applicable accounting standards. Consequently, we were unable to obtain sufficient appropriate audit evidence regarding the recoverable amount of these assets and the extent of impairment loss, if any, required to be recognised in the financial statements.

Accordingly, we are unable to determine the impact of the above matter on the carrying value of intangible assets, retained earnings, and the profit/loss for the year.

**Our opinion is qualified in respect of the above matters.**

## Emphasis of Matter

1. We draw attention to Note 2 b) to the financial statements regarding the write-off of Capital Work-in-Progress (CWIP) amounting to Rs. 46.27 Lakhs relating to Factory Building and Plant & Machinery during the year, which has been disclosed as an Exceptional Item in the Statement of Profit and Loss.



2. We draw attention to Note 4 of the financial results where it is reported that during the year on 18th May 2025, a fire occurred at one of the Company's factory, resulting in significant damage to inventories, property, plant and equipment, office area and disruption of operations.

The affected assets were not covered by insurance, and the estimated financial loss is yet to be estimated by management. The Company is evaluating its recovery and rebuilding strategy, including potential funding arrangements to restore operations. The management has assessed that this event does not cast significant doubt on the Company's ability to continue as a going concern.

3. As mentioned in Note 5 of the financial results, the Company had, in earlier years, created a full provision amounting to Rs. 441.63 Lacs against advance recoverable from Omkar Speciality Chemicals Private Limited considering uncertainty of recovery. During the year under audit, pursuant to the order passed by the National Company Law Tribunal (NCLT), the Company received a proportionate recovery of Rs. 2.35 lakhs. Accordingly, the provision created earlier has been reversed to the extent of recovery received and the balance amount remaining unrecovered has been written off as bad debts / advance in the Statement of Profit and Loss.
4. Regarding Goods & Services Tax, in certain cases, entries/ balances as per the books of accounts do not match with the returns filed and input tax credit reflected in the portal. Adjustment entries and reversal of ineligible input tax credit are pending. In the absence of quantification, we are unable to comment on the impact of the same on the result or financial position of the Company, if any.

Further as mentioned in Note 6, during the year, the Company has received demand orders pertaining to GST aggregating to demand of Rs. 3,810.93 lakhs pertaining to various assessment periods. The Company has filed appeals/appropriate responses against such notices before the relevant appellate authorities and is contesting the matters based on legal advice received.

Pending final adjudication of the matters, the management believes that the Company has a strong case on merits and accordingly no provision has been considered necessary in the financial statements in respect of the aforesaid demands. The amounts disclosed represent contingent liabilities and do not include interest and penalty, wherever unascertainable. However, we have not received any expert opinion backing the merits in favour of the company, hence we are unable to comment on amount of indirect tax liabilities, if any may arise in this respect.

5. Without qualifying our opinion, we draw attention to Note 7 to the financial statements regarding the Government Grant recognized by the Company during the year. As described in the said note, subsequent to a fire incident at the manufacturing facility, the Company's production operations were suspended, resulting in uncertainty relating to fulfillment of conditions attached to the grant for future periods.

Accordingly, management has discontinued further recognition of Government Grant income on accrual basis pending restoration of operations and reassessment of compliance with the applicable grant conditions.





## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

1. Our objectives are to obtain reasonable assurance about whether the Statement 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 high level of assurance but is not a guarantee that an audit conducted in accordance with SA's 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 Statement.
2. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedure 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 override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to the financial statements in place and operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of the accounting estimates and related disclosure made by the Board of Directors.
  - Conclude of the appropriateness of the Board of Directors' use of 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 given in a qualification no. 1 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 statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.
3. 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.



4. 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.

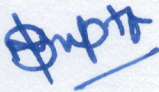
#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the listing Regulations.

For **Gupta Rustagi & Co.**

Chartered Accountants

ICAI FRN: 128701W



Niraj Gupta

Partner

Mem.no.100808

UDIN : **26100808DDARFF8723**

Place: Mumbai

Date: 29<sup>th</sup> May, 2026

Ref. No.: LASA/SE/26-27/07

Friday, May 29 2026

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|--|--|
| <b>To,</b><br><b>Corporate Services Department</b><br><b>BSE Limited</b><br><b>Phiroze Jeejeebhoy Towers,</b><br><b>Dalal Street,</b><br><b>Mumbai – 400 001.</b><br><b>BSE CODE –540702</b> | <b>To,</b><br><b>Corporate Services Department</b><br><b>National Stock Exchange of India Limited</b><br><b>“Exchange Plaza”, Plot No. C/1,</b><br><b>G Block Bandra-Kurla Complex,</b><br><b>Bandra (E), Mumbai – 400 051.</b><br><b>NSE CODE: LASA</b> |
|--|--|

**Subject: Submission of Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026**

Dear Sir / Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 and subsequent amendments / Master Circulars issued by SEBI, please find enclosed herewith the “Statement on Impact of Audit Qualifications” in respect of the Audit Report containing modified opinion(s) issued by the Statutory Auditors on the Audited Financial Results of the Company for the Financial Year ended March 31, 2026.

The said statement has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 29.05.2026.

The details as required under the aforesaid SEBI Circular are enclosed herewith as **Annexure – I**.

Kindly take the same on your records.

**THANKING YOU**  
**YOURS SINCERELY**  
**FOR LASA SUPERGENERICS LIMITED**

**OMKAR HERLEKAR**  
**MANAGING DIRECTOR & CHAIRMAN**  
**DIN: 01587154**



Ref. No.: LASA/SE/25-26/014  
Friday, May 29 2025

|   |   |
|---|---|
| To,<br>Corporate Services Department<br>BSE Limited<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai – 400 001.<br>BSE CODE –540702 | To,<br>Corporate Services Department<br>National Stock Exchange of India Limited<br>“Exchange Plaza”, Plot No. C/1,<br>G Block Bandra-Kurla Complex,<br>Bandra (E), Mumbai – 400 051.<br>NSE CODE: LASA |
|---|---|

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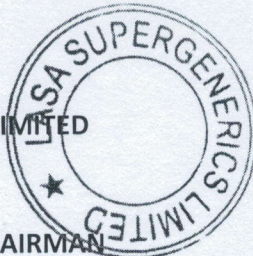
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Kindly take the same on your records.

THANKING YOU  
YOURS SINCERELY  
FOR LASA SUPERGENERICS LIMITED

OMKAR HERLEKAR  
MANAGING DIRECTOR & CHAIRMAN  
DIN: 01587154



**ANNEXURE – I**

**Statement on Impact of Audit Qualifications**

(For Audit Report with Modified Opinion)

Submitted along-with Annual Audited Financial Results  
(Standalone)

| I. Sl. No. | Particulars   | Audited Figures (as reported before adjusting for qualifications) (Figures in lakhs) | Adjusted Figures (audited figures after adjusting for qualifications) (Figures in Lakhs) |
|------------|---|--|--|
| 1          | Turnover / Total Income   | (9.08)   | (9.08)   |
| 2          | Total Expenditure   | 342.32   | 342.32   |
| 3          | Net Profit / (Loss)   | (416.44)   | (416.44)   |
| 4          | Earnings Per Share  | 0.83   | 0.83   |
| 5          | Total Assets  | 17005.07   | 17005.07   |
| 6          | Total Liabilities   | 17005.07   | 17005.07   |
| 7          | Net Worth   | 4962.29  | 4962.29  |
| 8          | Any other financial item(s) (as felt appropriate by management) | NA   | NA   |

**II. Audit Qualification (each audit qualification separately)**

**a. Details of Audit Qualification:**

**1. Impairment of Tangible assets:**

As referred to in Note No. 3 to the financial results, a fire occurred at the Company's factory plant on 18 May 2025 resulting in damage to Property, Plant and Equipment, inventories and other assets.

Based on a preliminary assessment, the Company had recognized a provisional impairment loss of Rs. 7 crore in the interim during the year. However, as at the date of this audit report, the management has not completed the assessment of



LASA SUPERGENERIC LIMITED

the actual loss/damage and consequential financial impact arising from the said fire incident due to the reasons mentioned in the aforesaid Note 3, including:

- determination of the carrying value of damaged assets,
- assessment of additional impairment, if any,
- recoverability of inventories and other assets, and

## 2. Impairment of intangible assets

The Company is carrying intangible assets aggregating to Rs. 1667.05 Lacs in the form of Patents, goodwill and Software in the books of account as at March 31, 2026. The software applications are presently not in use and, in our opinion, indicators of impairment also exist in respect of patents and goodwill.

However, the Company has not carried out an impairment assessment/valuation of the aforesaid intangible assets in accordance with the applicable accounting standards. Consequently, we were unable to obtain sufficient appropriate audit evidence regarding the recoverable amount of these assets and the extent of impairment loss, if any, required to be recognised in the financial statements.

### b. Type of Audit Qualification:

- Qualified Opinion / Disclaimer of Opinion / Adverse Opinion : **Qualified**

### c. Frequency of Qualification:

- Whether appeared first time / repetitive / since how long continuing : **First Time**

### d. For Audit Qualification(s) where the impact is quantified by the auditor: **NA**

### e. For Audit Qualification(s) where the impact is not quantified by the auditor:

- (i) Management's estimation on the impact of audit qualification: **NA**
- (ii) If management is unable to estimate the impact, reasons for the same:

## 1. Impairment of Tangible assets

Following the fire incident at the factory premises, the Company has been facing severe operational disruptions, resulting in complete stoppage of production activities. Due to the non-operational status of the factory and consequent financial constraints, the Company was unable to disburse salaries/wages to certain labourers and workers.



Subsequently, an unrecognized labour union initiated a strike and protest outside the factory premises, thereby obstructing ingress and egress to the factory. Owing to the aggressive and hostile behaviour exhibited by certain workers during the protest, various professionals proposed to be engaged by the Company, including valuers, chartered engineers, and other technical experts, expressed apprehension and reluctance to enter the premises for assessment purposes.

The Company has also lodged an official police complaint in this regard seeking necessary assistance and protection. However, due to the lack of effective intervention and inaction by the concerned authorities, the management has been unable to gain proper access to the premises for conducting inspection and assessment of the actual damage caused by the fire incident.

Based on the preliminary observations and available information, the management is of the opinion that a substantial portion of the Plant & Machinery has been severely damaged/destroyed in the fire incident. However, the Company is presently unable to ascertain and quantify the exact extent of loss and damage until a detailed physical inspection and technical evaluation is conducted.

## **2. Impairment of intangible assets**

The Company is presently not in a position to carry on its business operations due to adverse circumstances affecting its functioning. However, the Patents and Software assets owned by the Company continue to possess inherent and potential economic value arising from their intellectual property rights, technological utility, and future commercialization prospects.

Considering the current stage of the Company's operations and the uncertainty surrounding immediate business revival, the management is of the view that carrying out a revaluation or impairment assessment of these intangible assets at this juncture may not appropriately reflect their long-term realizable value and could result in a distorted presentation of the Company's financial position.

Accordingly, the management has decided to continue carrying the Patents and Software at their existing book values in the financial statements. The management shall reassess the valuation and recoverability of these assets periodically and undertake appropriate accounting treatment as and when there is greater clarity regarding the Company's future business plans and the commercial exploitation of such assets.

(iii) Auditor's Comments on (i) or (ii) above:

**1. Impairment of Tangible Assets**

We do not concur with the management's explanation. The fire incident occurred on 18 May 2025, whereas the financial statements relate to the year ended 31 March 2026 and the audit is being concluded nearly one year after the occurrence of the incident. In our view, the elapsed period was sufficient for the Company to undertake appropriate measures to obtain access to the premises, engage independent technical experts, and complete a reasonable assessment of the extent of damage and impairment of Property, Plant and Equipment, inventories and other affected assets.

While the operational difficulties, labour unrest and access constraints explained by the management may have caused delays, these factors do not eliminate the requirement under the applicable accounting standards to determine the recoverable amount of assets and recognise impairment losses based on the best information available at the reporting date. The Company has also not provided sufficient appropriate evidence demonstrating that all reasonable alternative procedures were exhausted to quantify the loss.

Accordingly, we are unable to accept the management's contention that the impact of the fire incident cannot presently be determined, and we continue to believe that the carrying values of the affected assets may be materially misstated. The financial impact of any additional impairment, write-down or adjustment required in respect of Property, Plant and Equipment, inventories and other assets remains unascertained.

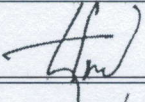
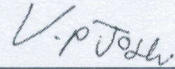
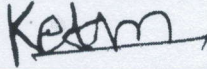
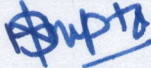
**2. Impairment of Intangible Assets**

We do not agree with the management's view that impairment assessment may be deferred until there is greater clarity regarding future business plans. The Company's inability to carry on business operations, non-utilisation of software applications, and the uncertainty surrounding business revival constitute clear indicators of impairment requiring assessment under the applicable accounting standards.

The existence of potential future economic benefits or possible commercialisation opportunities, by itself, does not relieve the Company from performing an impairment assessment as at the reporting date. In the absence of an impairment evaluation supported by appropriate valuation or other evidence, the recoverable amount of patents, goodwill and software aggregating to Rs. 1,667.05 lakhs cannot be determined.

Accordingly, we continue to believe that the carrying amount of these intangible assets may not be recoverable and may be materially overstated. The extent of impairment loss, if any, that may be required to be recognised in the financial statements remains unascertainable.

**III. Signatories**

| Name & Designation                            | Signature   |
|---|---|
| Omkar Herlekar<br>Managing Director           |  |
| Varsha Joshi<br>CFO / Whole Time Director     |  |
| Ketan Bhou Songal<br>Audit Committee Chairman |  |
| Niraj Gupta<br>Statutory Auditor              |  |

Place: Mumbai  
Date: 29.05.2026

**LASA**