iSERA LIFESCIENCES LIMITED
(Formerly known as Covidh Technologies Limited)
CIN: L72200PN1993PLC252720

Date: 05.09.2026

To,
The Secretary
Department Of Corporate Services
Bombay Stock Exchange Limited
Floor 25, Phiroze Jeejeebhoy Tower, Dalal
Street, Mumbai-400 001

BSE Scrip Code: 534920

Sub.: Notice and Annual Report of Annual General Meeting of iSERA Lifesciences Limited (Formerly known as Covidh Technologies Limited) for the financial year 2025-26

Dear Sir/ Ma'am,

This is to inform you that the 34th Annual General Meeting ("AGM") of the Company is scheduled to be held on Tuesday, September 29, 2026 at 3:00 P.M. (IST) through video conference ("VC")/ other audio visual means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and relevant circulars issued by MCA and SEBI.

Pursuant to the Listing Regulations, we are enclosing herewith the following:

Notice convening 34th Annual General Meeting of the Company ("Notice") and
Annual Report of the Company for the financial year ended March 31, 2026 ("Annual Report")

The Notice and Annual Report is being sent through electronic mode to the members of the Company whose names appear in the register of members/ list of beneficial owners as on Friday, 28th August, 2026 and whose e-mail addresses are registered with the Company/ registrar and share transfer agent/ depositories/ depository participants.

The Board has engaged i.e., MUFG Intime India Pvt. Ltd. for conducting the E-voting procedure. Members of the Company holding shares in demat form as on Tuesday, September 22, 2026 ("Cut-off date") are entitled to cast their vote on the resolutions as set out in the Notice by electronic means, through remote e-voting facility which shall commence on Saturday, September 26, 2026 at 9:00 A.M. (IST) and end on Monday, September 28, 2026 at 5:00 P.M. (IST) or through e-voting at the AGM.

The Notice convening the AGM along with the Annual Report is uploaded on the Company's website at www.covidhtechnologies.com and also at the website of MUFG at :: Link Intime India Pvt. Ltd - InstaVOTE ::

For and on behalf of the Board of Directors
iSERA Lifesciences Limited (Formerly known as Covidh Technologies Limited)

Deepakshi
Digitally signed by Deepakshi
Date: 2026.09.05 19:00:34 +05'30'

Company Secretary Cum Compliance Officer
Deepakshi
MEM. NO.: A76335

iSERA
LIFESCIENCES LIMITED

ANNUAL REPORT
2025-2026

Building Solutions.
Empowering Progress.

INNOVATE
Driving innovation through technology and expertise

DELIVER
Delivering reliable, scalable and secure solutions

EMPOWER
Empowering people and communities through digital transformation

GROW
Creating sustainable value for a better tomorrow

TECHNOLOGY | TRUST | TRANSFORMATION

iSERA
LIFESCIENCES LIMITED

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CORPORATE INFORMATION

01 BASIC INFORMATION ABOUT THE COMPANY

PARTICULARS	DETAILS
Stock Exchange	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001
Registered Office	Office No. A1-1202, 12th Floor, Boulevard Towers Phase 2, CTS No. 11, Sadhu Vaswani Chowk, Camp, Pune, Pune City, Maharashtra – 411001
Corporate Office	Office No. 4, Kumar Prestige Point, 238, Shukrawar Peth, Pune, Maharashtra – 411002
E-mail	cscovidh@gmail.com
Website	www.covidh.com
CIN	L72200TG1993PLC015306

02 BOARD OF DIRECTORS (AS ON 31ST MARCH, 2026)

NAME	DESIGNATION	DATE OF APPOINTMENT
Jayshree Suresh Jain	Managing Director	28/08/2024
Jitendra Prabhakar Nene	Non-Executive Director	24/10/2024
Rinku Saini	Independent Director	01/08/2025
Mangina Srinivas Rao	Independent Director	30/05/2025
Apurva Joshi Pradeep	Independent Director	30/05/2025

03 KEY MANAGERIAL PERSONNEL

NAME	DESIGNATION	DATE OF APPOINTMENT
Jayshree Suresh Jain	Managing Director	28/08/2024
Vishal Vinod Jain	Chief Financial Officer	30/05/2025
Deepakshi	Company Secretary & Compliance Officer	10/09/2025

04 BOARD COMMITTEES (AS ON 31ST MARCH, 2026)

Audit Committee

NAME	POSITION
Mangina Srinivas Rao	Chairperson
Rinku Saini	Member
Jitendra Prabhakar Nene	Member

Nomination & Remuneration Committee

NAME	POSITION
Mangina Srinivas Rao	Chairperson
Rinku Saini	Member
Jitendra Prabhakar Nene	Member

Stakeholders' Relationship Committee

NAME	POSITION
Mangina Srinivas Rao	Chairperson
Rinku Saini	Member
Jitendra Prabhakar Nene	Member

05 REGISTRAR & SHARE TRANSFER AGENT

PARTICULARS	DETAILS
Name	Skyline Financial Services Pvt. Ltd.
Address	D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020
Telephone	011-40450193
E-mail	info@skylinerta.com

06 BANKERS

- **Kotak Mahindra Bank, Pune**

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 34th Annual General Meeting for the financial year 2025-2026 (hereinafter referred to as "AGM") of the members of iSEAR Lifesciences Limited **(Formerly known as Covidh Technologies Limited)** will be held on **Tuesday, 29th September, 2026** at **3.00 P.M.** via video conferencing / other audio-visual mode (VC/OAVM) at the registered office of the Company to transact the following business as:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2026, including the Audited Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement for the Financial Year ended on 31st March, 2026 including any explanatory note annexed to or forming part of, the aforementioned documents together with the Board's Report and Statutory Auditor's Report thereon.

2. To appoint a director in place of of Mr. Jitendra Prabhakar Nene (DIN: 06814833), who retires by rotation at this Annual General Meeting and being eligible, offers herself for reappointment, subject to approval of the Shareholders.

For iSERA Lifesciences Limited

(Formerly known as Covidh Technologies Limited)

SD/-

Jayshree Suresh Jain
Managing Director

DIN: 10017258

Date: 01/09/2026

Place: Pune

NOTES

1. The Ministry of Corporate Affairs ('MCA') vide its General Circular No. 03/2025 dated September 22, 2025 read with circulars issued earlier on the subject ('MCA Circulars'), has permitted companies to conduct their AGMs through VC/OAVM without the physical presence of Shareholders at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ('Act') read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations'), the 34th AGM of the Company is being held through VC/OAVM. The detailed procedure for participating in the AGM through VC/OAVM is annexed herewith and also available at the Company's website https:// www.covidhtechnologies.com /. The deemed venue of the AGM shall be the Registered Office of the Company.

2. In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website https:// www.covidhtechnologies.com/, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of MUFG Intime India Private Limited (Agency appointed by the Company for the purpose of remote e-voting, e-voting at AGM and VC/OAVM facility for AGM) i.e https://instavote.linkintime.co.in/ A member, who wishes to obtain hard copy of the Annual Report, may send a request in this regard, to the Company at cscovidh@gmail.com or to the Company's Registrar and Transfer Agent at admin@skylinerta.com In terms of Regulation 36 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter providing the web-link, including the exact path, where the Annual Report 2025-26 is available, is being sent to those shareholders who have not registered their email addresses.

3. In compliance with the aforesaid MCA Circulars, applicable provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this Annual General Meeting (AGM) is being held through VC / OAVM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at Office which shall be deemed venue of the AGM

4. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence, the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.

5. In accordance with the provisions of Section 108 of the Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations and in view of the aforesaid MCA and SEBI Circulars, the Company has engaged the services of MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited ("MUFGIIPL") to provide the facility of voting by electronic voting system to all the Members to enable them to cast their votes electronically during the AGM in respect of all the businesses to be transacted at the aforesaid Meeting. The facility of casting the votes by the Members using such electronic voting system ("remote e-voting") is provided by MUFGIIPL.

6. Pursuant to the provision of the Act, a Member entitled to attend and vote at a meeting is entitled to appoint a Proxy to attend and vote on his/her behalf and the Proxy need not be a Member of the Company, Since the meeting is being held through VC/OAVM, pursuant to MCA Circulars and SEBI circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013.Institutional / corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required

to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authorization letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to attend the

7. AGM through VC/OAVM and to vote on their behalf. The said resolution/authorization letter shall be sent to the Scrutinizer by e-mail through its registered email address to csanujgupta@gmail.com with a copy marked cscovidh@gmail.com and instavote.linkintime.co.in The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.: to their Depository Participants (DPs);

9. In case of joint holders, only such joint holder whose name appears as the first holder in the order of names as per the Register of Members will be entitled to vote at AGM.

10. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

11. Any person, whose name appears in the Register of Member/ list of Beneficial Owners as on Cut-off date specified in this Notice, shall be entitled to vote by way of voting through remote e-voting or e-voting system at AGM on the items/ Resolutions set forth in this Notice. Process for e-voting is provided in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. The members, who have casted their vote(s) by remote e-voting, may also attend the AGM but shall not be entitled to cast their vote again during the AGM. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.

12. Any person including non-individual shareholders holding shares, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice of AGM and holding shares as of the Cut-off date, may obtain the login ID and password by following the instructions provided.

13. Mr. Anuj Gupta (M. No. 31025, C.P. No. 13025), Proprietor of M/s. Anuj Gupta & Associates, Practicing Company Secretaries, has been appointed by the Board of Directors as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

14. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, within two working days of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman of the meeting or a person authorized by him in writing, who shall countersign the same. The results shall be announced/declared within the time specified under the applicable laws.

15. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.covidhtechnologies.com and on the website of MUFG Intime India Private Limited i.e. https://instavote.linkintime.co.in immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

16. Members seeking any information/desirous of asking any questions at the AGM with regard to the accounts or any matter to be placed at this AGM may send email to the Company at cscovidh@gmail.com at least 7 working days before the Meeting. The same will be replied by the Company suitably.

17. Members intending to seek any information on the proposed resolutions are requested to inform the Company at cscovidh@gmail.com in writing at least one week prior to the date of the meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, 26th September, 2026, 09:00 A.M. and ends on Monday 28th September, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by MUFG Intime India Private Limited for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 22nd September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September, 2026.

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 – NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8-character DP ID, 8-digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID / mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 – NSDL IDeAS facility Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".Enter IDeAS User ID, Password, Verification code & click on "Log-in".

b) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.

c) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".

c) Enter the last 4 digits of your bank account / generate 'OTP'.

d) Post successful registration, user will be provided with Login ID and password.

e) Follow steps given above in points (a-d).

METHOD 3 – NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the "Login" tab available under 'Shareholder/Member' section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.

b) Go to e-voting tab.

c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account.

e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 – CDSL Easi / Easiest facility:

Shareholders registered for Easi / Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".

b) Enter existing username, Password & click on "Login".

c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi / Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration /https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.

b) Proceed with updating the required fields for registration.

c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website.

b) After Successful login, user shall navigate through “e-voting” option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the Cut-Off Date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on “Login” under ‘SHARE HOLDER’ tab.

b) Enter details as under:

c) User ID: Enter User ID

d) Password: Enter existing Password

e) Enter Image Verification (CAPTCHA) Code

f) Click “Submit”.

(Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

STEP 2: Steps to cast vote for Resolutions through InstaVote

a) Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.

b) Select ‘View’ icon. E-voting page will appear.

c) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).

d) After selecting the desired option i.e. Favour / Against, click on ‘Submit’.

e) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to e-voting Agency at enotices@in.mpms.mufg.com and the company at cscovidh@gmail.com

Guidelines for Institutional shareholders (“Custodian / Corporate Body / Mutual Fund”)

STEP 1 – Custodian / Corporate Body / Mutual Fund Registration

a) Visit URL: https://instavote.linkintime.co.in

b) Click on “Sign Up” under “Custodian / Corporate Body / Mutual Fund”.

c) Fill up your entity details and submit the form.

d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote.)

STEP 2 – Investor Mapping

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Investor Mapping" tab under the Menu section.

c) Map the Investor with the following details:

1. 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
2. 'Investor's Name – Enter Investor's Name as updated with DP.
3. 'Investor PAN' – Enter your 10-digit PAN.
4. 'Power of Attorney' – Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution / Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

d) Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body / Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 – VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Votes Entry" tab under the Menu section.

c) Enter the "Event No." for which you want to cast vote.

d) Event No. can be viewed on the home page of InstaVote under "On-going Events".

e) Enter "16-digit Demat Account No.".

f) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.

g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 – VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will see "Notification for e-voting".

c) Select "View" icon for "Company's Name / Event number".

d) E-voting page will appear.

e) Download sample vote file from "Download Sample Vote File" tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.

g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at .

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login Type	Helpdesk Details
Physical mode / Non-Individual Shareholders in demat mode	Email: enotices@in.mpms.mufg.com Tel: 022 – 4918 6000
Individual Shareholders with NSDL	Email: evoting@nsdl.co.in Tel: 022 - 4886 7000
Individual Shareholders with CDSL	Email: helpdesk.evoting@cdslindia.com Toll Free: 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: https://instavote.linkintime.co.in

- Click on “Login” under ‘SHARE HOLDER’ tab.
- Further Click on “forgot password?”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case Custodian / Corporate Body / Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: https://instavote.linkintime.co.in

- Click on ‘Login’ under “Custodian / Corporate Body / Mutual Fund” tab.
- Further Click on “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB / DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL / CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository / depository participants website.

General Instructions – Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders / members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders / members can login any number of time till they have voted on the resolution(s) for a particular "Event".

ANNEXURE-1

Details of Directors retiring by rotation / seeking appointment / re-appointment at the Meeting:

Jitendra Prabhakar Nene	
Date of Birth (Age)	17.01.1969
Nationality	Indian
Qualification	Graduate
Experience	16 years
Terms and Conditions of appointment	As per the resolution set out at Item No.2 of this Notice Jitendra Prabhakar Nene will retire by rotation at this Annual General Meeting and being eligible, he has offered herself for re-appointment. She shall be liable to retire by rotation
Remuneration	As per the appointment letter
Remuneration last drawn (FY-2025-2026)	As per the appointment letter
Remuneration proposed to be paid	No Change in the remuneration
Date of first appointment on the Board	24.10.2024
Relationship with other Director (s) and Key Managerial Personnel	NA
Number of the meetings of Board attended during the financial year 2025-2026	10 out of 10 meetings
Membership/Chairmanship of Committees of the other Boards as on 31st March 2026	Membership in Audit Committee, Nomination and Remuneration Committee and Stake holders relationship Committee
Listed entities from which the Director has resigned in the past 3 years (as on 31st March, 2026)	Nil
Shareholding in the Company as on 31st March, 2026	Nil

BOARDS' REPORT TO THE MEMBERS

To,

The Members,
iSERA Lifesciences Limited
(Formerly known as Covidh Technologies Limited)

Your directors have pleasure in presenting their Annual Report together with the Audited Financial Statements of the Company for the Year ended 31st March 2026.

FINANCIAL SUMMARY AND PERFORMANCE OF THE COMPANY **(In Lacs)**

Particulars	2025-26	2024-25
Sales Turnover	135.5	26.52
Other Income	7.02	0
Total Income	**142.52**	**26.52**
Total Expenditure	**108.88**	**12.63**
Profit after depreciation, Interest and other Expenses	**33.64**	**13.89**
Less: Taxes (Including Deferred Tax)	7.70	2.08
Net Profit after Tax before dividend	**25.94**	**11.81**
Dividend (Including Interim, if any, and final)	0.00	0.00
Net profit after dividend and Tax	**25.94**	**11.81**

1. RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:

During the year under review, the revenue of the Company from operations increased to **Rs. 135.50 lakhs**. The Board of Directors continues to actively assess and deliberate upon various new business opportunities and strategic initiatives with a long-term perspective. The Board remains committed to identifying avenues for sustainable growth, strengthening the Company's business prospects, and creating a strong foundation for its future development and expansion..

2. PERFORMANCE REVIEW:

During the year under review, the Company has shown gradual improvement in its overall business performance. Company continues to work towards improving its operational efficiency and strengthening its business activities. The Board of Directors is actively discussing and evaluating various business strategies and new opportunities with a long-term perspective, with the objective of improving profitability and creating sustainable growth. The Company remains focused on adopting suitable strategies to enhance its financial performance, expand its business prospects and strengthen its overall position in the market in the coming years**.**

3. SHARE CAPITAL:

The authorized share capital as on 31st March 2026 of the Company stands at 11,00,00,000/- (Rupees Eleven Crore Only) divided into 1,10,00,000 (One Crore Ten Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) and Paid-up share capital of the Company stands at Rs. 8,40,89,720/- divided into 84,08,972 equity shares of Rs.10/- each.

During the financial year, the Company completed a rights issue, pursuant to which 80,85,550 fully paid-up equity shares of face value Rs.10 each were issued at a price of Rs.10 per share vide Board resolution dated August 16, 2026. The issue was made to public shareholders in the ratio of 25 (Twenty Five) Rights Equity Shares for every 1 (one) fully paid-up equity shares held, in accordance with the provisions of SEBI Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/18 dated February 03, 2023. The rights issue was undertaken to facilitate compliance with the minimum public shareholding norms as prescribed under applicable regulations.

**After financial year March 31, 2025 Company Increased the Authorized Share Capital of the Company from the existing Rs. 11,00,00,000/- (Rupees Eleven Crore Only) divided into 1,10,00,000 (One Crore Ten Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) vide members resolution dated May 22, 2026*

4. BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:

The information on Company's affairs and related aspects is provided under Management Discussion and Analysis report, which has been prepared, interalia, in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and forms part of this Report.

5. CHANGES IN SHARE CAPITAL:

There has been no change in the share capital of the Company during the financial year under review, except for the increase in the paid-up share capital pursuant to the Right Issue undertaken by the Company, as detailed above under the heading "Share Capital.".

a) Buy Back of securities: The Company has not bought back its shares /securities during the year under review.

b) Sweat Equity: No Sweat Equity Shares are issued during the year under review.

c) Bonus Shares: No Bonus Shares were issued during the year under review.

d) Employees Stock Option Plan: The Company has not provided any Stock Option Scheme to the employees.

6. DIVIDEND:

The Board of Directors has not recommended any dividend for the financial year ended March 31, 2026, considering the capital requirements, working capital needs and future expansion and growth plans of the Company. The Board believes that retention of the available resources will support the Company's ongoing operations and future business initiatives and contribute towards strengthening its financial position."

7. UNPAID / UNCLAIMED DIVIDEND:

There is no unpaid or unclaimed dividend with the company till date

8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no mount is required to be transferred to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Act.

9. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes and commitments affecting financial position of the Company between 31st March, 2026, and the date of Board's Report (i.e. 2nd August, 2026).

10. CHANGES IN NATURE OF BUSINESS:

There was no change in the nature of business during the financial year 2025-26.

11. TRANSFER TO GENERAL RESERVE

The Closing balance of reserves, including retained earnings, of the Company as at March 31st, 2026 is (16.18) Lac

12. EMPLOYEE STOCK OPTION SCHEME:

The Company has not provided any Employee Stock Option Scheme to its employees. The Company has not issued equity share with differential rights as to dividend, voting or otherwise.

13. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY:

Company does not have any Subsidiary, Joint venture or Associate Company.

14. CHANGES IN THE NATURE OF BUSINESS:

During the Financial Year 2025-26, there had been no change in the nature of the business of the Company.

15. EXTRACT OF ANNUAL RETURN:

An extract of Annual Return for the year ended March 31, 2026, as prescribed in Section 134(3)(a) and section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, is available on the website of the Company on the following link: www.covidhtechnologies.com

16. FRAUDS REPORTED BY AUDITORS UNDER SECTION 143:

During the financial year under review, there were no instances of fraud reported by the Statutory **Auditors** in the course of their audit pursuant to the provisions of Section 143 of the Companies Act, 2013, read with the applicable Rules framed thereunder.

17. DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, EMPLOYEE STOCK OPTIONS & SWEAT EQUITY SHARES.

The Company has not issued any equity shares with differential voting rights or employee stock options or sweat equity shares.

18. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. As on 31st March, 2026, the Board of your Company consists of Directors as follows:

S. No.	Name of Directors	DIN Number	Appointment of Directors	Designation
1	Jayshree Suresh Jain	10017258	28.08.2024	Managing Director
2	Jitendra Prabhakar Nene	06559833	24.10.2024	Non-Executive Director
3	Rinku Saini	11059678	01.08.2025	Independent Non-Executive Director
4	Mangina Srinivas Rao	08095079	30.05.2025	Independent Non-Executive Director

All the Directors are having vast knowledge and experience in their relevant fields and the Company had benefitted immensely by their presence in the Board.

b. Change in directors and key managerial personnel during period under review.

During the year under review, following changes in the composition of Board of Directors were made:

S. NO.	NAME OF DIRECTORS	DIN	DESIGNATION	TYPE OF CHANGE	
				APPOINTMNET	CESSATION
1.	Jayshree Suresh Jain	10017258	Managing Director	28.08.2024	NA
2.	Jitendra Prabhakar Nene	06559833	Non-Executive Director	24.10.2024	NA
3.	Mr. Vishal Vinod Jain	NA	Chief Financial Officer	30.05.2025	NA
4.	Rinku saini	11059678	Non-Executive - Independent Director	01.08.2025	NA
5.	Mangina Srinivas Rao	08095079	Non-Executive - Independent Director	30.05-2025	NA
6.	Ms. Apurva Pradeep Joshi	06608172	Non-Executive - Independent Director	30.05-2025	14.08.2025
7.	Mr. Narsi Reddy Ganapa	09482406	Executive DirectorChairperson	04/02/2022	04.07.2025
8.	Mr. Sivaji Gopalam	08458673	Non-Executive - Independent Director	04/02/2022	04.07.2025
9.	Mr. Ganesh Amirineni	08564294	Non-Executive - Independent Director	04/02/2022	04.07.2025
10.	Ms. Hema Kumari				04.07.2025

After end of Financial Year following directors has appointed to the board of directors of the Company

- *Mr. Dhairyasheel Vasantrao Yadav (DIN: 07551888) as Executive Director of the Company, for a period of 5 (Five) year.dated April 02, 2026*
- *Nandkumar Subhash Kadam (DIN: 07551886) as Executive Director f the Company, for a period of 5 (Five) years April 02, 2026*
- *Mr. Pratap Dadasaheb Deshmukh (DIN: 07551567) as Non-Executive Director (Non-Independent) of the Company, for a period of five (5) years April 02, 2026*
- *Appointment of Ms. Ritu Dhanraj Garad (DIN: 11503075) as Non-Executive Director (Non-Independent) for a period of five (5) years April 02, 2026*

19. RETIRE BY ROTATION

In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. Jitendra Prabhakar Nene, who retires by rotation at this Annual General Meeting and being eligible, offers herself for reappointment, subject to approval of the Shareholders.

20. BOARDS' INDEPENDENCE

The definition of 'Independence' of Directors is derived from Section 149(6) of the Companies Act, 2013. A declaration has been received from the following Non-Executive Directors confirming their Independence in terms of Listing Regulations, 2015 and Section 149(6) of the Companies Act, 2013:-

1. Mr. Mangina Srinivas Rao (DIN: 08095079)
2. Ms. Rinku Saini (DIN:11059678)

21. BOARD MEETINGS

The Board of Directors of the Company met 10 times during the financial year i.e. from April 1, 2025 to March 31, 2026. The necessary quorum was present for all the Board Meetings. The maximum time gap between any of two consecutive meetings did not exceed one hundred and twenty days due to internal operational issues.

The notice and detailed agenda and other material information are sent in advance to enable the Board to discharge its responsibilities effectively and take informed decisions.

DATE OF MEETING	BOARD STRENGTH	NO. OF DIRECTORS PRESENT
17.05.2025	5	5
30.05.2025	5	5
01.08.2025	5	5
10.09.2025	4	4
03.10.2025	4	4
16.10.2025	4	4
11.11.2025	4	4
13.11.2025	4	4
10.02.2026	4	4
10.03.2026	4	4

Attendance of Directors in the Board Meeting

NAME OF DIRECTOR	NO. OF MEETING ATTENDED
Jayshree Suresh Jain	**10**
Jitendra Prabhakar Nene	**10**
Rinku Saini	**4**
Mangina Srinivas Rao	**4**
Apurva Pradeep Joshi	**1**
Narsi Reddy Ganapa	**2**
Sivaji Gopalam	**2**
Ganesh Amirineni	**2**

22. BOARD COMMITTEES

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the various committees. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. The Minutes of the Committee Meetings are sent to all Directors and tabled at the Board Meetings.

Currently, the Board has following committees:

- Audit Committee;
- Nomination & Remuneration Committee;
- Stakeholder Relationship Committee;

I. AUDIT COMMITTEE

The Audit Committee is constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulation. The Committee comprises of members who possess financial and accounting expertise/exposure.

(i) COMPOSITION

The Committee's composition is in compliance with provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

The composition of the Audit Committee as of March 31, 2026, is as under:

Name of the Director	Position & Category
Mr. Mangina Shrinivas Rao	Chairman, Independent Directors
Ms. Rinku Saini	Member, Independent Directors
Mr. Jitendra Prabhakar Nene	Member, Non-Executive Non-Independent Directors

There has been following changes in the constitution of the Audit Committee during the year under review.

S. No	Name of the Director	Appointment/Resignation	Position	Category
1.	Ms. Apurva Pradeep	Resignation	Member	Non-Executive independent
2.	Mr. Jitendra Prabhakar	Appointment	Member	Non-Executive Director
3.	Mr. Narsi Reddy	Resignation	Member	Executive Director
4.	Mr. Sivaji Gopalam	Resignation	Member	Non-Executive independent
5.	Mr. Ganesh Amirineni	Resignation	Chairman	Non-Executive independent
6.	Mr. Mangina Shrinivas	Appointment	Chairman	Non-Executive independent
7.	Ms. Rinku Saini	Appointment	Member	Non-Executive independent

(ii) MEETINGS & ATTENDANCE OF DIRECTORS

The Audit Committee met four times during the Financial Year 2025-26 on 30.05.2025, 01.08.2025, 16.10.2025 13.11.2025 and 10.02.2026. The necessary quorum was present for all Meetings. The details of attendance of the members of the Committee at the said meetings are as given:

Name of the Director	Number of Meetings Held during the year	Number of Meetings Attended
Ms. Apurva Pradeep Joshi	5	1
Mr. Jitendra Prabhakar Nene	5	2
Mr. Narsi Reddy Ganapa	5	1
Mr. Sivaji Gopalam	5	1
Mr. Ganesh Amirineni	5	1
Mr. Mangina Shrinivas	5	4
Ms. Rinku Saini	5	3

It can be seen from the above details that the frequency of the Committee Meetings was more than the minimum limit prescribed under applicable regulatory requirements and the gap between two Committee Meetings was not more than one hundred and twenty days.

II. NOMINATION & REMUNERATION COMMITTEE (N&R COMMITTEE)

The Nomination and Remuneration Committee is constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the provisions of Regulation 19 of the Listing Regulation.

(i) COMPOSITION

The Committee's composition is in compliance with provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

The composition of the Nomination and Remuneration Committee as of March 31, 2026.

Name of the Director	Position & Category
Mr. Mangina Shrinivas Rao	Chairman, Non-Executive Independent Directors
Ms. Rinku Saini	Member, Non-Executive Independent Directors
Mr. Jitendra Prabhakar Nene	Member, Non-Executive Non Independent Directors

There has been following changes in the constitution of the Nomination and Remuneration Committee during the year under review.

S. No.	Name of the Director	Appointment/ Resignation	Position	Category
1.	Ms. Apurva Pradeep Joshi	Resignation	Member	Non-Executive independent
2.	Mr. Jitendra Prabhakar Nene	Appointment	Member	Non-Executive Director
3.	Mr. Narsi Reddy Ganapa	Resignation	Member	Executive Director
4.	Mr. Sivaji Gopalam	Resignation	Member	Non-Executive independent
5.	Mr. Ganesh Amirineni	Resignation	Chairman	Non-Executive independent
6.	Ms. Rinku Saini	Appointment	Member	Non-Executive independent
7.	Mr. Mangina Sriniva Rao	Appointment	Chairman	Non-Executive independent

ii) MEETINGS & ATTENDANCE OF DIRECTORS

The Nomination & Remuneration Committee met 5 times during the Financial Year 2025-26 on 30.05.2025, 01.08.2025. 10.09.2026, 10.02.2026 The necessary quorum was present for all Meetings. The details of attendance of the members of the Committee at the said meetings are as below:

Name of the Director	Number of Meetings Held during the year	Number of Meetings Attended
Ms. Apurva Pradeep Joshi	4	1
Mr. Jitendra Prabhakar Nene	4	1
Mr. Narsi Reddy Ganapa	4	1
Mr. Sivaji Gopalam	4	1
Mr. Ganesh Amirineni	4	1
Ms. Rinku Saini	4	2
Mr. Mangina Sriniva Rao	4	3

It can be seen from the above details that the frequency of the Committee Meetings was more than the minimum limit prescribed under applicable regulatory requirements and the gap between two Committee Meetings was not more than one hundred and twenty days.

III.STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee is constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the provisions of Regulation 20 of the Listing Regulation.

(i) COMPOSITION

The Committee's composition is in compliance with provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

The composition of the Stakeholder Relationship Committee as of March 31, 2026, is as under:

Name of the Director	Position & Category
Mr. Mangina Shrinivas Rao	Chairman, Non-Executive Independent Directors
Ms. Rinku Saini	Member, Non-Executive Independent Directors
Mr. Jitendra Prabhakar Nene	Member, Non-Executive Non Independent Directors

There has been following changes in the constitution of the Stakeholder Relationship Committee during the year under review.

S. No	Name of the Director	Appointment/Resignation	Position	Category
1.	Ms. Apurva Pradeep Joshi	Resignation	Member	Non-Executive independent
2.	Mr. Jitendra Prabhakar Nene	Appointment	Member	Non-Executive Director
3.	Mr. Narsi Reddy Ganapa	Resignation	Member	Executive Director
4.	Mr. Sivaji Gopalam	Resignation	Member	Non-Executive independent
5.	Mr. Ganesh Amirineni	Resignation	Chairman	Non-Executive independent
6.	Ms. Rinku Saini	Appointment	Member	Non-Executive independent
7.	Mr. Mangina Sriniva Rao	Appointment	Chairman	Non-Executive independent

ii) MEETINGS & ATTENDANCE OF DIRECTORS

The Stakeholder Relationship Committee met four times during the Financial Year 2025-26 on 30.04.2025, 30.07.2025, 24.09.2025 and 30.10.2025, 23.01.2026. The necessary quorum was present for all Meetings. The details of attendance of the members of the Committee at the said meetings are as below:

Name of the Director	Number of Meetings Held during the year	Number of Meetings Attended
Ms. Apurva Pradeep Joshi	5	1
Mr. Jitendra Prabhakar Nene	5	3
Mr. Narsi Reddy Ganapa	5	1
Mr. Sivaji Gopalam	5	1
Mr. Ganesh Amirineni	5	1
Ms. Rinku Saini	5	3
Mr. Mangina Sriniva Rao	5	4

It can be seen from the above details that the frequency of the Committee Meetings was more than the minimum limit prescribed under applicable regulatory requirements and the gap between two Committee Meetings was not more than one hundred and twenty days.

23. DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have given the declaration that, they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 read with Rules made thereunder and Clause (6) of sub-regulation (i) of Regulation 16 of SEBI (LODR) Regulation 2015.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

As per the provisions of Section 186 of the Companies Act, 2013, details regarding Loans, Guarantees and Investments are given in the notes to the Financial Statements.

25. RELATED PARTY TRANSACTION

Your Company has formulated the policy on materiality of related party transactions and dealing with related party transactions. All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis.

26. MATERIAL CHANGES AND COMMITMENTS

Change in Registered Office of The Company

The material changes which have occurred between during the financial year till the date of this report, affecting the financial position of the Company,

Shifting the Registered Office of the Company from the State of Telangana to the State of Maharashtra (B-2, Plot No. 797/A, Sai Krishna Building, Road No. 36, Jubilee Hills, Hyderabad, Telangana, 500033 to the new address at Office No. 4, Kumar Prestige Point, 238 Shukrawar Peth, Pune, Maharashtra, 411002.), vide members Resolution held in the Extra ordinary General Meeting dated August 26, 2025 and Clause II of the Memorandum of Association amended accordingly.

Shifting of the Registered Office of the Company within the local limits of Pune, with effect from March 10, 2026 (From "Office No. 4, Kumar Prestige Point, 238 Shukrawar Peth, Pune City, Maharashtra – 411002" to "Office No.A1-1202, 12th Floor, Boulevard Tower, Phase–2, CTS No. 11, Sadhu Vaswani Chowk, Camp, Pune – 411001, Maharashtra",) within the local limits of Pune, with effect from March 10, 2026.

Change in Name of the Company

Change in the Name of Company From Covidh Technologies Limited to iSERA Lifesciences Limited vide members resolution dated April 02, 2026 and consequential alteration to the Memorandum of Association and Article of Association of the Company.

27. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE AS PER SECTION 134 (3) (M) OF THE COMPANIES AC, 2013

Conservation of Energy: Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.

Technology absorption: The Company has not imported any technology. Hence, the particulars with respect to efforts made towards technology absorption and benefits derived etc. are not applicable to the Company.

Export Activities: There was no export activity in the Company during the year under review. The Company is not planning any export in the near future as well.

Foreign Exchange Earnings and Outgo: There was no Foreign Exchange earnings and outgo during the year under review.

28. POLICIES OF THE COMPANY:

Company has posted the following documents on its website:

1. Code of Conduct and Ethics
2. Vigil's Mechanism Policy
3. Risk Management Policy
4. Policy on criteria for determining Materiality of events or information
5. Preservation of Documents & Archival Policy.
6. Familiarization program for Independent Director.
7. Policy on Board Diversity
8. Related Party Transaction Policy.
9. Code of practices & procedures for fair disclosure of price sensitive information.

29. VIGIL MECHANISM POLICY

Pursuant to Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI Listing Regulations, your Company has established a mechanism called 'Vigil Mechanism (Whistle Blower Policy) for Directors, employees and Stakeholders of the Company to report to the appropriate authorities about unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy and provides safeguards against victimization of employees who avail the mechanism.

The Whistle Blower can directly approach the Chairperson of the Audit Committee of the Company and make protective disclosures about the unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct in exceptional circumstances.

30. RISK MANAGEMENT

The Company has a robust Risk Management framework to identify, measure and mitigate business risks and opportunities. This framework seeks to create transparency, minimise adverse impact on the business objective and enhance the Company's competitive advantage. This risk framework thus helps in managing market, credit and operations risks and quantifies exposure and potential impact at a Company level.

31. REMUNERATION POLICY

The Board, on recommendation of the NRC, has framed a remuneration policy. The policy, inter alia, provides (a) the criteria for determining qualifications, positive attributes and independence of directors and (b) policy on remuneration of directors, key managerial personnel and other employees. The policy is directed towards a compensation philosophy and structure that will reward and retain talent and provides for a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

32. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

33. INTERNAL CONTROL SYSTEM

The Company has an internal control system commensurate with the scale, size and the operation of the organization. It evaluates the adequacy of all internal controls and processes, and ensures strict adherence to clearly laid down processes and procedures as well as to the prescribed regulatory and legal framework.

34. PUBLIC DEPOSITS

During the year under review, the Company has not invited or accepted any deposits within the meaning of Sections 73 and 74 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force)

35. AUDITORS

In accordance with the provisions of Section 139 of the Companies Act, 2013, M/s. V Ravi & Co, Chartered Accountants (FRN: 00064928S) were reappointed as the Statutory Auditors of the company for a period of Five (5) consecutive years ending in 2030.

36. ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the valuation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

37. AUDITORS' REPORT

Report of the Statutory Auditor on Annual Financial Statements along with schedules and notes to accounts thereto, for the year ended on 31st March, 2026 is self-explanatory and contains no adverse remark and do not call for any comments.

38. EXPLANATION TO AUDITOR'S REMARKS

The comments on the Auditor's Report are self-explanatory, thus, no explanation is required to be given.

39. INTERNAL FINANCIAL CONTROL

Your Company has put in place adequate internal financial controls with reference to the financial statements, some of which are outlined below:

Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. These are in accordance with generally accepted accounting principles in India.

Pursuant to Section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, there was no internal auditor appointed by the company for the FY-2025-2026.

Changes in policies, if any, are approved by the Audit Committee in consultation with the Auditors.

40. CORPORATE GOVERNANCE

As per Regulation 15 of the SEBI (Listing Regulations and Disclosure Obligations Requirements) Regulations, 2015, the provisions of Chapter IV of the said Listing Regulations, 2015, the Compliance with the corporate governance provisions as specified in Regulations 17, [17A,] 18, 19, 20, 21,22, 23, 24, 24A, 25, 26, 27and clauses (b) to (i) of sub 23 regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not be mandatory, for the time being, in respect of the following class of companies:

- The listed entity having Paid up Equity Share Capital not exceeding Rs.10 Crore and Net Worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year.
- Listed entity which has listed its specified securities on the SME Exchange.

41. SECRETARIAL AUDITOR AND THEIR REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made thereunder M/s Anuj Gupta & Associates, Practicing Company Secretaries was appointed to conduct the secretarial audit for the financial year 2025-26. The Secretarial Audit Report in MR-3, submitted by the Secretarial Auditor for the FY 2025-2026 is annexed to Directors' Report.

42. BOARD'S RESPONSES TO OBSERVATIONS/QUALIFICATIONS IN SECRETARIAL AUDIT REPORT

The Board's responses to the qualifications and other observations are as follows:

The Secretarial Auditors have submitted their report in form No. MR-3 and qualified their opinion/observations in respect of the Secretarial Audit conducted for the financial year 2025-2026 and the Board recognize the levy of penalty by BSE under regulation 33 of SEBI LODR on the ground of 1-day late submission and commits to be more diligent in future regarding the same.

43. COMPLIANCE OF SECRETARIAL STANDARDS

The Company has complied with the Secretarial Standard 1 (SS-1) relating to the meetings of the Board of Directors and Secretarial Standard 2 (SS-2) relating to the General meetings issued by the Institute of Company Secretarial of India and approved by the Central Government.

44. PARTICULARS OF EMPLOYEES

(A) The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014, are forming part of this report and is annexed to this Report.

(B) The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) and Rule 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this report. In terms of Section 136 of the Companies Act, 2013 the same is open for inspection at the Registered Office of the Company. Copies of this statement may be obtained by the members by writing to the Company Secretary.

(C) There are no employees employed throughout the financial year in receipt of remuneration of one crore and two lakh rupees or more, or employed for part of the year in receipt of eight lakh and fifty thousand rupees per month or more, to be reported under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

45. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has zero tolerance for sexual harassment at workplace and has set up Committee for safety of women employees at workplace. During the year Company has not received any complaint of harassment.

46. MANAGEMENT DISCUSSION & ANALYSIS REPORT

As stipulated under Regulation 34 read with Part B of Schedule V of SEBI (LODR) Regulations, 2015, the details pertaining to Internal Financial Control systems and their adequacy have been disclosed in the Management Discussion and Analysis Report forming part of this Annual Report.

47. COST AUDIT

Cost Audit specified under Section 148 of the Companies Act, 2013 does not apply to the Company since the turnover of the Company is less than the limit prescribed.

48. LISTING

The equity shares of the Company are listed with Bombay Stock Exchange with Scrip Code No. 539246.

49. THE CORPORATE SOCIAL RESPONSIBILITY

As the provisions relating to the Corporate Social Responsibility (CSR) as prescribed u/s. 135 of the Companies Act, 2013 along with Rules made thereunder are not applicable to our Company and therefore, neither the CSR Committee nor the CSR Policy are required to be framed by the Company.

50. GREEN INITIATIVES

Electronic copies of the Annual Report 2025-26 and the Notice of the AGM are sent to all members whose email addresses are registered with the Company / depository participants. For members who have not registered their email addresses, physical copies are sent in the permitted mode.

51. BUSINESS RESPONSIBILITY REPORT

SEBI has mandated the top 100 listed entities, based on market capitalization, to include Business Responsibility Report (BRR) as part of the Annual Report describing the initiatives taken by the companies from Environmental, Social and Governance perspective. Accordingly, this circular is not applicable to our company.

52. DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year under review.

53. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As Company has not done any one time settlement during the year under review hence no disclosure is required.

54. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Directors of the Company confirm the following:

- that in the preparation of the annual financial statements for the year ended March 31, 2026 the applicable accounting standards have been followed and no material departures have been made;
- that appropriate accounting policies and applied consistently and judgments and estimates that are reasonable and prudent have been made, so as to give a true and fair view of the state of affairs as at March 31, 2026 and of the profits of the Company for the Financial year ended March 31, 2026;
- that proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities have been made; and
- that the Annual Financial Statements have been prepared on going concern basis;

- that they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- that they have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operative effective.

55. ACKNOWLEDGEMENT

Your directors place on record their sincere appreciation for significant contribution made by the employees through their dedication, hard work and commitment and the trust reposed on them and also acknowledge with gratitude the excellent cooperation extended by Bankers and Vendors and look forward to their support in all future endeavor.

By the order of the Board
iSEAR Lifesciences Limited
(Formerly known as Covidh Technologies Limited)

SD/-	**SD/-**
(Jayshree Suresh Jain)	**(Jitendra Prabhakar Nene)**
Managing Director	**Non-Executive Director**
DIN:10017258	**DIN: 06814833**

Place: Pune

Date: 01/09/2026

ANNEXURE A

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year: NIL

During the year under review, the Company has not paid remuneration to any one of its Directors. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the Financial Year 2025-26 is NIL

ii. The % increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: NIL
During the year under review, there has been no increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or any Key Managerial Personnel.

iii. The percentage increase in the median remuneration of employees in the financial year: Nil

iv. The number of permanent employees on the rolls of company: 5(Five)

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

During the year under review, the Company has not increased salary of employees and key Managerial personnel.

vi. Affirmation that the remuneration is as per the remuneration policy of the company:
The Company affirms that during the year under review the remuneration paid to its employees is as per the remuneration policy of the Company.

For For **iSERA Lifesciences Limited**

(Formerly known as Covidh Technologies Limited)

SD/-

Jayshree Suresh Jain
Managing Director

DIN: 10017258
Date: 01/09/2026
Place: Pune

FORM NO. AOC-2

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

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

1.	**Details of contracts or arrangements or transactions not at arm's length basis:**	**There were no contracts or arrangements or transactions entered into during the year ended March, 2026, which were not at arm's length basis**
2.	**Details of material contracts or arrangement or transactions at arm's length basis:**	
	a) Name(s) of the related party and nature of relationship:	
	b) Nature of contracts/arrangements/ transactions:	
	c)Duration of the contracts / arrangements/transactions:	
	d) Salient terms of the contracts or arrangements or NIL transactions including the value, if any:	
	e) Date(s) of approval by the Board, if any:	
	f) Amount paid as advances, if any:	

For For **iSERA Lifesciences Limited**

(Formerly known as Covidh Technologies Limited)

SD/-

Jayshree Suresh Jain
Managing Director
DIN: 10017258

Date: 01/09/2026

Place: Pune

CORPORATE GOVERNANCE CERTIFICATE

In pursuance of chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Members of
iSERA Lifesiences Limited
(Formerly known as Covidh Technologies Limited)

We have examined the compliance of conditions of Corporate Governance **iSERA Lifesiences Limited (Formerly known as Covidh Technologies Limited)** for the year ended on **March 31, 2026** as stipulated in SEBI (LODR) Regulations 2015.

The compliance of conditions of Corporate Governance is the responsibility of Management. Our examination was limited to procedures and implementation thereof, adopted by the Company to ensure compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Investors Grievance Committee.

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

For Anuj Gupta & Associates
(Company Secretaries)

UDIN: A031025H001330301

SD/-

Anuj Gupta
M.No. 31025
CP No.13025
Date: 01/09/2026
Place: Pune

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

Regulation 34(3) read with Schedule V Para-C Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Members of
iSERA Lifesiences Limited
(Formerly known as Covidh Technologies Limited)

We have examined the relevant registers, records, forms, returns and disclosures received from directors of The Members of **iSERA Lifesiences Limited (Formerly known as Covidh Technologies Limited)** having CIN: L72200PN1993PLC252720 and having registered office at A1-1202, 12th Floor, Boulevard Tower, Phase-2, CTS No. 11, Sadhu Vaswani Chowk, Camp, Pune-411001 (hereinafter referred to as "the Company") produced before us by the Company for the purpose of issuing this certificate, in accordance with regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

S. No.	Name of Directors	DIN Number	Appointment of Directors	Designation
1	Jayshree Suresh Jain	10017258	28.08.2024	Managing Director
2	Jitendra Prabhakar Nene	06559833	24.10.2024	Non-Executive Director
3	Rinku Saini	11059678	01.08.2025	Independent Non-Executive Director
4	Mangina Srinivas Rao	08095079	30.05.2025	Independent Non-Executive Director

It is solemnly the responsibility of Directors to submit relevant declarations and disclosures with complete and accurate information in compliance with the relevant provisions. Further, ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Anuj Gupta & Associates
(Company Secretaries)

UDIN: A031025H001330015

SD/-

Anuj Gupta
M.No. 31025
CP No.13025
Date: 01/09/2026
Place: Delhi

CFO CERTIFICATION

(Under Regulation 17(8) Of SEBI (LODR) Regulations, 2015)

To,

The Board of Directors of
iSERA LIFESCIENCES LIMITED
(Formerly known as Covidh Technologies Limited)

CIN: L72200PN1993PLC252720
A1-1202, 12th Floor, Boulevard Tower,
Phase-2, CTS No. 11, Sadhu Vaswani Chowk,
Camp, Pune-411001

In relation to the Audited Financial Accounts of the Company as at March 31, 2026, we hereby certify that:

A. We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief.

- **i.** These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- **ii.** These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:-

- **i.** Significant changes in internal control over financial reporting during the year;
- **ii.** Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- **iii.** Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By the order of the Board
iSEAR Lifesciences Limited
(Formerly known as Covidh Technologies Limited)

SD/-

(Vishal Vinod Jain)
Chief Financial Officer
Date: 01/09/2026
Place: Pune

COMPLIANCE WITH CODE OF CONDUCT

(Under Regulations 26(3) Of SEBI (LODR) Regulations, 2015)

To,

The Members of
iSERA Lifesiences Limited
(Formerly known as Covidh Technologies Limited)

The Company has adopted “Code of Conduct for Directors and Senior Management Personnel and also for Independent Directors”.

In accordance with Regulations 26(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby certify that Members of Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Company’s Code of Conduct applicable to Board of Directors and Senior Management, for the year ended March 31, 2024.

For For **iSERA Lifesciences Limited**
(Formerly known as Covidh Technologies Limited)

SD/-

Jayshree Suresh Jain
Managing Director

DIN: 10017258
Date: 01/09/2026
Place: Pune

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company operates primarily in the **Information Technology and Information Technology Enabled Services (IT/ITES) sector**, with business activities encompassing software designing, development, customization, implementation, testing, maintenance and related technology solutions. The Company's business objectives also cover web-based applications, data processing, back-office processing, accounting and payroll processing, data warehousing, database management, consultancy, outsourcing, staffing and other technology-enabled services.

The IT and ITES industry continues to evolve rapidly, driven by increasing digitalisation, adoption of cloud-based technologies, automation, artificial intelligence, data analytics, cybersecurity and the growing need for technology-enabled business solutions. Businesses across various sectors are increasingly adopting digital platforms and outsourcing non-core activities, creating opportunities for software development, application support, data processing and other IT-enabled services.

The industry, however, remains highly competitive and technology-driven, requiring continuous adaptation to changing technologies, customer requirements and cybersecurity standards. During the year under review, the Company continued to evaluate business opportunities within the scope of its objects and remained focused on strengthening its business operations, identifying commercially viable opportunities and improving operational efficiency. The Company continues to remain committed to prudent financial management and compliance with applicable statutory and regulatory requirements.

OPPORTUNITIES AND THREATS

The Company believes that the continued growth of digitalisation and increasing dependence on technology-enabled business processes provide significant opportunities for expansion in the IT and ITES sector. Increasing demand for software solutions, web-based applications, data processing, back-office support, accounting and payroll processing, database management and technology consultancy is expected to create opportunities for companies offering cost-effective and customised technology services.

The growing adoption of digital transformation across industries, increasing outsourcing of non-core functions, demand for technology-enabled business solutions and emergence of new digital technologies may provide further opportunities for the Company to expand its operations and develop new business relationships.

At the same time, the Company remains conscious of various challenges, including intense competition, rapid technological changes, shortage and retention of skilled manpower, cybersecurity threats, data privacy requirements, changing customer expectations, pricing pressures and changes in applicable laws and regulations. The Company also recognises that economic uncertainties and changes in domestic and global business conditions may affect demand for technology services.

The Management continues to monitor these developments and intends to adopt appropriate business strategies to address emerging challenges and capitalise on commercially viable opportunities.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company's principal business activities are related to **software development and IT-enabled services**, in accordance with the objects contained in its Memorandum of Association.

During the year under review, the Company continued to evaluate opportunities relating to software designing, development, customization, implementation, maintenance and testing, along with web-based applications, data processing, back-office support and other technology-enabled services. The Company also continues to assess opportunities in IT consultancy, outsourcing, data management and related support services.

The Company's diversified range of technology-related activities provides flexibility to pursue opportunities across different areas of the IT and ITES industry depending upon market conditions, customer requirements and commercial viability. The Management remains focused on developing sustainable business opportunities while ensuring efficient utilisation of available resources.

OUTLOOK

The Management remains cautiously optimistic about the long-term prospects of the Company and the IT and ITES sector. Rapid digital transformation, increasing adoption of technology across businesses, growth in cloud-based applications, data-driven decision-making, automation and outsourcing of business processes are expected to continue creating opportunities for technology service providers.

The Company intends to explore and develop commercially viable opportunities in software development, IT solutions, data processing, web-based applications, IT-enabled services and related consultancy and outsourcing activities. The Management will continue to focus on developing appropriate business relationships, improving operational efficiency, strengthening service capabilities and ensuring optimum utilisation of available resources.

The Company will continue to adopt a prudent and measured approach towards expansion, taking into consideration market conditions, financial resources, technological developments and associated business risks. The Management believes that the increasing importance of technology in business operations provides a favourable platform for the Company to pursue sustainable growth over the medium to long term.

RISKS AND CONCERNS

Every business is exposed to various internal and external risks, and the Company recognises the importance of identifying, assessing and managing such risks effectively. The principal risks associated with the Company's business include intense competition in the IT and ITES industry, rapid technological changes, cybersecurity and data protection risks, availability and retention of skilled professionals, changing customer requirements, pricing pressures, project execution risks and dependence on overall economic and business conditions.

The Company may also be exposed to regulatory and compliance risks arising from changes in applicable laws, taxation requirements, information technology regulations, data protection requirements and other statutory provisions. Further, disruption to technology infrastructure or information systems may adversely affect business operations.

The Management continues to monitor these risks on an ongoing basis and undertakes appropriate measures, wherever considered necessary, to mitigate their potential impact. The Company seeks to manage business risks through prudent financial management, continuous monitoring of operations, appropriate internal controls, diversification of business opportunities and periodic review by the Management and the Board.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an internal control framework commensurate with the size, scale and nature of its business operations. The internal control systems are designed to safeguard the Company's assets, ensure the accuracy and completeness of accounting records, promote reliability of financial reporting, ensure compliance with applicable laws and regulations, and support efficient utilisation of resources.

The Company maintains appropriate controls over its financial and operational activities, including authorisation of transactions, accounting and reporting processes, monitoring of receivables and payables, safeguarding of assets and compliance requirements. The Management periodically reviews the effectiveness of the internal control framework and takes corrective measures wherever considered necessary.

The Audit Committee and the Board of Directors review the adequacy and effectiveness of internal financial controls in accordance with applicable provisions of the Companies Act, 2013 and SEBI regulations. Based on the review undertaken, the Management believes that the Company's internal control systems are adequate and commensurate with the nature and scale of its operations.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the financial year under review, the Company continued its efforts towards strengthening its business operations and exploring opportunities in the IT and ITES sector. The operational and financial performance of the Company was influenced by the level of business activity, prevailing market conditions, operating expenses, availability of business opportunities and the Company's ongoing efforts towards revival and development of its operations.

The Management remained focused on prudent cost management, efficient utilisation of available resources and identifying sustainable business opportunities. Efforts were also directed towards improving operational efficiency and strengthening the Company's business prospects following the implementation of the approved resolution framework.

The financial performance of the Company should be read in conjunction with the Audited Financial Statements and the Notes forming part thereof. A detailed analysis of the Company's revenue, expenditure, profitability, assets, liabilities and cash flows is provided in the financial statements forming part of this Annual Report.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company recognises that human resources are an important factor in the successful development of its technology and service-oriented business. The Company seeks to utilise appropriate human resources based on the requirements of its business operations and remains focused on maintaining a professional and productive working environment.

The Company encourages skill development, professional competence, ethical conduct and effective utilisation of human resources. As the Company continues to explore and develop its business operations, appropriate emphasis will be placed on acquiring and retaining competent personnel with relevant technical and professional skills.

The Management remains committed to maintaining a healthy and professional work environment and fostering a culture of accountability, teamwork and continuous improvement. Industrial relations remained cordial during the year under review.

KEY FINANCIAL RATIOS

In accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has disclosed the applicable key financial ratios and relevant details in the Notes forming part of the Financial Statements.

The key financial ratios provide an indication of the Company's profitability, liquidity, financial position and capital structure. Wherever there has been a significant change in any ratio as compared to the previous financial year, the reasons for such change have been appropriately explained in the Financial Statements, wherever applicable.

The Management continues to monitor these financial parameters as part of its overall financial and operational review and remains focused on maintaining financial discipline and improving the Company's financial position.

CAUTIONARY STATEMENT

Statements contained in this Management Discussion and Analysis describing the Company's objectives, expectations, estimates, projections, business outlook or future prospects may constitute forward-looking statements within the meaning of applicable securities laws and regulations. Such statements are based on certain assumptions and expectations concerning future events and business conditions.

For iSERA Lifesciences Limited
(Formerly known as Covidh Technologies Limited)

Jayshree Suresh Jain
Managing Director

DIN: 10017258
Date: 01/09/2026
Place: Pune

SECRETARIAL AUDIT REPORT

Form No. MR-3

Of

iSERA LIFESCIENCES LIMITED
(FORMERLY KNOWN AS COVIDH TECHNOLOGIES LIMITED)
For the Financial Year ended 31st March, 2026

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

To,

The Members
iSEAR Lifesciences Limited
(Formerly known as Covidh Technologies Limited)

CIN: L72200PN1993PLC252720
A1-1202, 12th Floor, Boulevard Tower,
Phase-2, CTS No. 11, Sadhu Vaswani Chowk,
Camp, Pune-411001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **iSEAR Lifesciences Limited (Formerly known as Covidh Technologies Limited)** (hereinafter called the Company) for the Financial Year (F.Y.) 2025-26. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of **iSEAR Lifesciences Limited (Formerly known as Covidh Technologies Limited)**'s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st day of March 2026 complied with the statutory provisions listed hereunder (with the exceptions mentioned hereinafter in this report) and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **iSEAR Lifesciences Limited (Formerly known as Covidh Technologies Limited)**for the financial year ended on 31st day of March, 2026 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;(Not applicable during period under review)
5. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz:-
    a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event based disclosures, wherever applicable**
    b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and Amended Regulations 2018; ***The Company has framed code of conduct for***

regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e., www.covidhtechnologies.com

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 : **The Company has duly complied with all applicable statutory and regulatory requirements in relation to the issuance of capital through the Right Issue**.

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review**

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable during period under review)**

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not Applicable as the **Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However, the Company has M/s. Skyline Financial Services Pvt. Ltd.as its Registrar and Share Transfer Agent.**

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable as the Company has not delisted/ proposed to delist its equity shares during the year under review.**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**

i) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**. Regulation were complied with to the extent applicable.**

j) The Securities and Exchange Board of India (Depositories and Participants) Regulation, 2018 : . **Regulation were complied with to the extent applicable.**

k) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: **Not applicable during period under review**

We have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India;
2. Listing Agreements entered into by the Company with BSE Limited.

I further report that during the audit period there were no any specific events/actions which has had a major bearing on the company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc. referred to above. : **During the period under review, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards, etc. mentioned above**.

We further report that –

Adequate notice of board meeting is given to all the directors along with agenda a per Section 173 of Companies Act, 2013, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting

As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I/we further report that, during the year under review, the Company undertook certain significant corporate actions having a bearing on the affairs of the Company, details of which are set out below:

Right Issue and Open Offer:
The Company undertook a Right Issue pursuant to the approval of the Board of Directors in October 2025. Pursuant thereto, 80,85,550 fully paid-up equity shares of face value of ₹10 each were issued at an issue price of ₹10 per share,

Further, pursuant to the Open Offer process initiated in October 2025, the Company undertook the necessary process for reclassification of the Promoter(s) in accordance with the applicable provisions of the SEBI Regulations and the approvals obtained by the Company.

Except for the aforesaid matters, the following events/actions were **not undertaken during the year under review**:

- **Preferential issue of shares/debentures/sweat equity:** Not Applicable.
- **Redemption/Buy-back of securities:** Not Applicable.
- **Major decisions taken by the Members pursuant to Section 180 of the Companies Act, 2013:** Not Applicable.
- **Merger/Amalgamation/Reconstruction, etc.:** Not Applicable.
- **Foreign Technical Collaborations:** Not Applicable.

For Anuj Gupta & Associates
(Company Secretaries)

UDIN: A031025H001329157

SD/-

Anuj Gupta
M.No. 31025
CP No.13025

Date: 01/09/2026

Place: Delhi

*This report is to be read with our letter of even date which is annexed as **‘Annexure-I’** and forms an integral part of this report.*

Annexure- I

To,

The Members
iSEAR Lifesciences Limited
(Formerly known as Covidh Technologies Limited)

CIN: L72200PN1993PLC252720
A1-1202, 12th Floor, Boulevard Tower,
Phase-2, CTS No. 11, Sadhu Vaswani Chowk,
Camp, Pune-411001

Our report of even date is to be read along with this letter

1. Maintenance of the Secretarial Records, Registers is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audit.

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

3. We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the company. We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by Statutory Auditor and other designated professionals.

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

5. The compliance of the provisions of law, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Anuj Gupta & Associates
(Company Secretaries)

SD/-
Anuj Gupta
M.No.:31025
CP No. 13025

Date: 01/09/2026
Place: Delhi

INDEPENDENT AUDITOR'S REPORT

To the Members of iSERA Lifesciences Limited (formerly Covidh Technologies Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of iSERA Lifesciences Limited (formerly Covidh Technologies Limited) ("the Company"), which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements 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 ICAI's 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 financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements for the financial year ended 31 March 2026. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report including annexures thereto forming part of the Annual Report, but does not include the financial statements and our auditor's report thereon. The Director's Report including annexures thereto has been made available to us prior to the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. Based on the work performed, we have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

  Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

  We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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

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

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

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

g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limits laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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

   i. According to the information and explanations given to us, the Company does not have any pending litigations which would impact its financial position as at 31 March 2026.

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

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

      a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

      b) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (a) and (b) above contain any material misstatement.

iv. The Company has not declared or paid any dividend during the year. Accordingly, compliance under Section 123 of the Act is not applicable.

v. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31 March 2026, which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For GMKS & Co
Chartered Accountants
FRN: 139767W

SD/-

Abhijit Mundada
Partner
M. No.: 134685
Place: Pune
Date: 21-05-2026
UDIN: 26134685EVNSVO8205

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. The Company does not have any Property, Plant and Equipment (including Right of Use assets) or intangible assets as at the balance sheet date. Accordingly, reporting under clauses 3(i)(a), 3(i)(b), 3(i)(c) and 3(i)(d) of the Order is not applicable. Further, according to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and rules made thereunder.

ii. (a) The Company does not have any inventory at any point during the year. Accordingly, reporting under clause 3(ii)(a) of the Order on physical verification of inventories and discrepancies is not applicable.

(b) The Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.

iii. During the year, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, reporting under clauses 3(iii)(a), (b), (c), (d), (e) and (f) of the Order is not applicable.

iv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not granted any loans, made investments or provided any guarantees or securities to which the provisions of Sections 185 and 186 of the Act apply. Accordingly, reporting under clause 3(iv) of the Order is not applicable.

v. **The Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder. Accordingly, reporting under clause 3(v) of the Order is not applicable.**

vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act for the products manufactured or services rendered by the Company. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

vii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been generally regular in depositing undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of such statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) above which have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

ix. The Company has not taken any loans or other borrowings from any lender during the year and does not have any outstanding loans or borrowings as at the balance sheet date. Further, the Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clauses 3(ix)(a), 3(ix)(b), 3(ix)(c), 3(ix)(d), 3(ix)(e) and 3(ix)(f) of the Order is not applicable.

x. (a) During the year ended 31st March 2026, the Company has allotted 80,85,550 equity shares of face value ₹10 each at par (issue price of ₹10 per share) pursuant to a Rights Issue aggregating to ₹8,08,55,500, to the eligible equity shareholders of the Company in the ratio of 25 equity shares for every 1 fully paid-up equity share held as on the record date.

(b) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 62 of the Companies Act, 2013 in respect of the aforesaid Rights Issue. The funds so raised have been utilized for the purposes for which they were raised."

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

(b) No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company. Accordingly, reporting under clauses 3(xii)(a), (b) and (c) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

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

(b) We have considered the internal audit reports issued to the Company during the year and covering the period up to the date of this report, for the period under audit.

xv. According to the information and explanations given to us and in our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence, the provisions of Section 192 of the Act are not applicable to the Company.

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year, is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and the Group does not have any Core Investment Company. Accordingly, reporting under clauses 3(xvi)(a), 3(xvi)(b), 3(xvi)(c) and 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred any cash losses in the financial year covered by our audit and in the immediately preceding financial year.

xviii. There has been a resignation of the statutory auditors of the Company during the year. According to the information and explanations given to us and based on our examination of the records of the Company, no issues, objections or concerns have been raised by the outgoing auditors.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

xx. According to the information and explanations given to us, the provisions of Section 135 of the Act relating to Corporate Social Responsibility are not applicable to the Company. Accordingly, reporting under clauses 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

xxi. The Company does not have any subsidiary, associate or joint venture. Accordingly, the Company is not required to prepare consolidated financial statements and reporting under clause 3(xxi) of the Order is not applicable.

For GMKS & Co
Chartered Accountants
FRN: 139767W

SD/-

Abhijit Mundada
Partner
M. No.: 134685
Place: Pune
Date: 21-05-2026
UDIN: 26134685EVNSVO8205

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls with reference to financial statements of iSERA Lifesciences Limited (formerly Covidh Technologies Limited) ("the Company") as of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2026, based on the criteria for internal financial controls with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For GMKS & Co
Chartered Accountants
FRN: 139767W

SD/-
Abhijit Mundada
Partner
M. No.: 134685
Place: Pune
Date: 21-05-2026
UDIN: 26134685EVNSVO8205

iSERA LIFESCIENCES LIMITED (Formerly known as COVIDH TECHNOLOGIES LIMITED)
CIN: L72200PN1993PLC252720
(All amounts are in INR Lakhs unless otherwise stated) Balance sheet for the year ended as on 31 March, 2026

Particulars	**Note**	**As at 31 March 2026**	**As at 31 March 2025**
ASSETS			
Non-current assets			
Property, Plant and Equipment		-	-
Intangible Asset		-	-
Capital Work in progress		-	-
Financial assets		-	-
- Investments		-	-
- Other financial assets	3	623.94	122.00
Deffered tax Asset (Net)		-	-
Total non-current assets		**623.94**	**122.00**
Current assets			
Inventories		-	-
Financial assets		-	-
- Investment in Mutual Fund		-	-
- Trade Receivable	4	120.16	31.29
- Cash and cash equivalents	5	286.62	2.08
- Other financial assets	6	5.11	-
Other current assets	7	20.38	-
Total current assets		**432.27**	**33.37**
Total assets		**1,056.21**	**155.37**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	840.90	32.34
Other equity	9	(16.19)	(42.15)
Total equity		**824.71**	**(9.81)**
Non-current liabilities			
Financial Liabilities		-	-
- Long term borrowings	10	166.28	160.56
Non current provision		-	-
Other Non current liabilities		-	-
Deffered tax Liabilities (Net)		-	-
Total non-current liabilities		**166.28**	**160.56**
Current liabilities			
Financial liabilities			
- Short Term Borrowings		-	-
- Trade payables		-	-
i) Micro enterprises and small enterprises		-	-
ii) Other than micro enterprises and small enterprises	11	49.50	2.24
- Current Provisions	12	9.79	2.08
Other current liabilities	13	5.93	0.30
Total current liabilities		**65.22**	**4.62**
Total equity and liabilities		**1,056.21**	**155.37**
Significant accounting policies	1-2	-	-

The accompanying notes referred to above form an integral part of these financial statements. As per our report of even date Attached

For GMKS & Co
Chartered Accountant
FRN: 139767W

For and on behalf of iSERA LIFESCIENCES LIMITED
(formerly known as COVIDH TECHNOLOGIES LIMITED)

SD/-	**SD/-**	**SD/-**	**SD/-**
Abhijit Mundada	**Jayshree Jain**	**Vishal Vinod Jain**	**Deepakshi**
Partner	**Managing Director**	**Chief Financial Officer**	**Company Secretar**
M.No. 134685	**DIN: 10017258**		**M.No. ACS A763**
Place: Pune	**Place: Pune**	**Place: Pune**	**Place: Pune**
Date: 21-05-2026	**Date: 21-05-2026**	**Date: 21.05.2026**	**Date: 21-05-2026**

SD/-
Jitendra Nene
Director
DIN: 06559833
Place: Pune
Date: 21-05-2026

iSERA LIFESCIENCES LIMITED (Formerly known as COVIDH TECHNOLOGIES LIMITED)
CIN: L72200PN1993PLC252720
(All amounts are in INR Lakhs unless otherwise stated)
Profit & Loss Account for the year ended as on 31 March, 2026

Particulars	**Note**	**For the year ended 31 March 2026**	**For the year ended 31 March 2025**
Income			
Revenue from operations	14	135.50	26.52
Other income	15	7.02	-
Total income		**142.52**	**26.52**
Expenses			
Direct Expenses	16	45.00	-
Employee benefits expense	17	5.25	2.16
Finance costs		-	-
Other expenses	18	58.63	10.47
Total expenses		**108.88**	**12.63**
Profit/(loss) before tax		**33.64**	**13.89**
Tax expense:			
- Current tax expense		7.70	2.08
- Deferred tax expense			
- MAT Credit Entitlement for Current Year			
Total Tax Expense		**7.70**	**2.08**
Profit/ (Loss) for the year		**25.94**	**11.81**
Other comprehensive income / (loss)			-
Total comprehensive income / (loss) for the year		**25.94**	**11.81**
Earnings per equity share (par value of IN	19		
- Basic		0.74	3.65
- Diluted		0.74	3.65
Significant accounting policies	1-2		

The accompanying notes referred to above form an integral part of these financial statements.

For GMKS & Co
Chartered Accountant
FRN: 139767W

For and on behalf of iSERA LIFESCIENCES LIMITED
(formerly known as COVIDH TECHNOLOGIES LIMITED)

SD/-	**SD/-**	**SD/-**	**SD/-**
Abhijit Mundada	**Jayshree Jain**	**Vishal Vinod Jain**	**Deepakshi**
Partner	**Managing Director**	**Chief Financial Officer**	**Company Secretar**
M.No. 134685	**DIN: 10017258**		**M.No. ACS A763**
Place: Pune	**Place: Pune**	**Place: Pune**	**Place: Pune**
Date: 21-05-2026	**Date: 21-05-2026**	**Date: 21.05.2026**	**Date: 21-05-2026**

SD/-
Jitendra Nene
Director
DIN: 06559833
Place: Pune
Date: 21-05-2026

iSERA LIFESCIENCES LIMITED (Formerly known as COVIDH TECHNOLOGIES LIMITED)
CIN: L72200PN1993PLC252720
(All amounts are in INR Lakhs unless otherwise stated)
Statement of cashflows for the year ended as on 31 March, 2026

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
I	**Cash flow from operating activities**		
	Net profit / (loss) before tax, as per statement of profit and loss	33.66	13.90
	Adjustments:	-	-
	Less: Interest Income	(5.67)	-
	Less: Provision written back	-	-
		27.99	**13.90**
	Changes in working capital:		
	Add: Increase / (decrease) in trade payables	47.26	(0.96)
	Add: Increase / (decrease) in Short term loans and advances	-	-
	Add: Increase / (decrease) in other current liabilities	5.63	(5.16)
	Add: Decrease / (increase) in other non-current financial assets	-	-
	Add: Decrease / (increase) in Short term provision	7.70	2.08
	Add: Decrease / (increase) in Trade receivables	(88.87)	(31.29)
	Add: Decrease / (increase) in other current assets	(25.48)	5.34
		(53.76)	**(29.98)**
	Changes in non current assets and liabilities		
	Decrease/(Increase) in Other financial assets	(501.94)	(122.00)
	Decrease/(Increase) in Long Term Provisions	-	-
	Decrease/(Increase) in Other non Current Assets	-	-
		(501.94)	**(122.00)**
	Cash Generated From Operations	**(527.71)**	**(138.09)**
	Income tax refund / (paid)	(7.70)	(2.08)
	Net cash generated from / (used in) operating activities	**(535.42)**	**(140.17)**
II	**Cash flow from investing activities**		
	Interest income	5.67	-
	Addition in long term loans and advances	-	-
	Net cash from / (used in) investing activities	**5.67**	**-**
III	**Cash flow from financing activities**		
	Addition in Loan	5.72	142.11
	Issue of Shares	808.56	-
	Net cash generated /(used in) financing activities	**814.28**	**142.11**
IV	**Net Increase/(generated) in cash and cash equivalents**	284.54	1.94
V	Cash and cash equivalents at beginning of year	2.08	0.14
VI	**Cash and cash equivalents at end of the year**	**286.62**	**2.08**
	Components of cash and cash equivalents		
	Cash on hand		
	With banks in current accounts	-	2.08
	Total cash and cash equivalents	**-**	**2.08**

Significant accounting policies 1-2

For GMKS & Co
Chartered Accountant
FRN: 139767W

For and on behalf of iSERA LIFESCIENCES LIMITED
(formerly known as COVIDH TECHNOLOGIES LIMITED)

SD/-	SD/-	SD/-	SD/-
Abhijit Mundada	Jayshree Jain	Vishal Vinod Jain	Deepakshi
Partner	Managing Director	Chief Financial Officer	Company Secretar
M.No. 134685	DIN: 10017258		M.No. ACS A763
Place: Pune	Place: Pune	Place: Pune	Place: Pune
Date: 21-05-2026	Date: 21-05-2026	Date: 21.05.2026	Date: 21-05-2026

SD/-
Jitendra Nene
Director
DIN: 06559833
Place: Pune
Date: 21-05-2026

iSERA LIFESCIENCES LIMITED (Formerly known as COVIDH TECHNOLOGIES LIMITED)
CIN: L72200PN1993PLC252720
(All amounts are in INR Lakhs unless otherwise stated) Balance sheet
for the year ended as on 31 March, 2026

A. Equity share capital

Particulars	Amount in Rs.
Balance as at 01 April 2024	**32.34**
Add: issued during the year	-
Balance as at 31 March 2025	**32.34**
Balance as at 01 April 2025	**32.34**
Add: issued during the year	808.56
Balance as at 31 March 2026	**840.90**

Note: There are no changes in Equity Share Capital due to prior period errors during the year (PY: Nil)

B. Other equity

Particulars	Retained earnings	Total
Balance as at 01 April 2024	**(53.96)**	(53.96)
Profit / (Loss) for the year	11.81	11.81
Balance as at 31 March 2025	**(42.15)**	**(42.15)**
Balance as at 01 April 2025	**(42.14)**	(42.14)
Profit / (Loss) for the year	25.96	25.96
Balance as at 31 March 2026	**(16.18)**	**(16.18)**

Nature and purpose of other reserves:

1) **Retained Earnings :** Retained earnings in Statement of Profit and Loss represents operating profit/(loss) incurred by the company.

Significant accounting policies (note 1-2)

The accompanying notes referred to above form an integral part of these financial statements.

For GMKS & Co
Chartered Accountant
FRN: 139767W

For and on behalf of iSERA LIFESCIENCES LIMITED
(formerly known as COVIDH TECHNOLOGIES LIMITED)

SD/-	**SD/-**	**SD/-**	**SD/-**
Abhijit Mundada	**Jayshree Jain**	**Vishal Vinod Jain**	**Deepakshi**
Partner	**Managing Director**	**Chief Financial Officer**	**Company Secretar**
M.No. 134685	**DIN: 10017258**		**M.No. ACS A763**
Place: Pune	**Place: Pune**	**Place: Pune**	**Place: Pune**
Date: 21-05-2026	**Date: 21-05-2026**	**Date: 21.05.2026**	**Date: 21-05-2026**

SD/-
Jitendra Nene
Director
DIN: 06559833
Place: Pune
Date: 21-05-2026

iSERA LIFESCIENCES LIMITED (Formerly known as COVIDH TECHNOLOGIES LIMITED)
CIN: L72200PN1993PLC252720
(All amounts are in INR Lakhs unless otherwise stated)
Balance sheet for the year ended as on 31 March, 2026

1 Other non-current financial

assets Particulars	As at March 31, 2026	As at March 31, 2025
Loans and advances	122.00	122.00
Fixed deposit with bank	500.00	
Security Deposit	1.94	
	623.94	**122.00**

2 Trade

Receivables Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured , Considered Good		
Outstanding for a period exceeding six months from the date they are due for payment	31.29	-
Others	88.87	31.29
Less: Provision for Doubtful Debts		

Notes:
i) Ageing schedule
As at 31 March 2026

Particulars	Outstanding for following periods from date of transactions					Total
	< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
Undisputed considered goods	88.87	31.29	-	-	-	**120.16**
Undisputed credit impaired	-	-	-	-	-	-
Disputed considered goods	-	-	-	-	-	-
Disputed credit impaired	-	-	-	-	-	-
Total	**88.87**	**31.29**	**-**	**-**	**-**	**120.16**

As at 31 March 2025

Particulars	Outstanding for following periods from date of transactions					Total
	< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
Undisputed considered goods	31.29	-	-	-	-	**31.29**
Undisputed credit impaired	-	-	-	-	-	-
Disputed considered goods	-	-	-	-	-	-
Disputed credit impaired	-	-	-	-	-	-
Total	**31.29**	**-**	**-**	**-**	**-**	**31.29**

3 Cash & cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
- in current accounts		
A. Cash and cash equivalents shall be classified as:		
(a) Balances with banks;	0.15	2.08
(b) Cheques, drafts in hand;	246.05	-
(c) Cash in hand;	40.42	-
(d) Others (specify nature).	-	-
	286.62	**2.08**
B. Other bank balances:		
Balances in fixed deposit accounts with original maturity greater than three months and maturity less than twelve months from the reporting date.	1.26	1.06
	1.26	**1.06**

4 Other Financials Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Interest receivable from banks	5.11	-
	5.11	**-**

5 Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Advances to Supplier	17.10	-
TDS Receivable	3.28	-
	20.38	**-**

iSERA LIFESCIENCES LIMITED (Formerly known as COVIDH TECHNOLOGIES LIMITED)
CIN: L72200PN1993PLC252720
(All amounts are in INR Lakhs unless otherwise stated)
Balance sheet for the year ended as on 31 March, 2026

6 Share Capital

(a)

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised		
1,10,00,000 Equity Shares of Rs. 10 each	1,100.00	1,100.00
(As at March 31, 2026: 1,10,00,000 Equity Shares of Rs. 10 each)		
	1,100.00	**1,100.00**
Issued, subscribed and fully paid up		
84,08,972 Equity shares of 10 each		
(As at March 31, 2026: 84,08,972 Equity Shares of Rs. 10 each)	840.90	32.34
	840.90	**32.34**

(b) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March 2026		As at 31 March 2025	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	3,23,422	32,34,220.00	3,23,422	32,34,220.00
Add: issued during the year	80,85,550	8,08,55,500.00	-	-
At the end of the year	**84,08,972**	**8,40,89,720.00**	**3,23,422**	**32,34,220.00**

Note: During the year ended 31 March 2026, the Company allotted 80,85,550 equity shares of face value ₹10 each at par (i.e., at issue price of ₹10 per share), pursuant to a Rights Issue aggregating to ₹8,08,55,500, to the eligible equity shareholders of the Company. The shares were offered in the ratio of 25 equity shares for every 1 fully paid-up equity share held (i.e 25:1) as on the record date. The equity shares so allotted rank pari passu with the existing equity shares of the Company in all respects, including as to dividend, voting rights, and other terms.

(c) Terms/rights attached to shares

The Company has only one class of equity shares having par value of Rs.10/- each. Each holder of equity shares is entitled for one Distribution of dividends and repayment of capital, if any, by the company, shall be subject to the provisions of applicable laws.

(d) Equity shareholders holding more than 5% of equity shares held at the beginning and at the end of the year is as given below:-

Name of promoter	No. of shares as at 31 March 2026	% of total shares as at 31 March 2026	No. of shares as at 31 March 2025	% of total shares as at 31 March 2025	% change during the year
Narsi reddy.G	-	0.00%	3,00,000	100.00%	(1.0000)
Nandkumar Kadam	11,15,000	13.26%			
Dhairyasheel Yadav	11,15,000	13.26%			
Subhangi Garad	8,00,000	9.51%			
Archana Lonkar	7,00,000	8.32%			
Pratap Deshmukh	5,50,000	6.54%			
				-	-
	42,80,000	**50.90%**	**3,00,000**	**100.00%**	

(e) Shareholding of promoters - Equity Shares

Name of promoter	No. of shares as at 31 March 2026	% of total shares as at 31 March 2026	No. of shares as at 31 March 2025	% of total shares as at 31 March 2025	% change during the year
Narsi reddy.G	-	0.00%	3,00,000	100.00%	(1.0000)
Nandkumar Kadam	11,15,000	13.26%			0.1326
Dhairyasheel Yadav	11,15,000	13.26%			0.1326
Subhangi Garad	8,00,000	9.51%			0.0951
Archana Lonkar	7,00,000	8.32%			0.0832
Pratap Deshmukh	5,50,000	6.54%			0.0654
Sharmila Deshmukh	2,50,000	2.97%			0.0297
Laukik Deshmukh	2,00,000	2.38%			0.0238
Ritu Garad	1,00,000	1.19%			0.0119
Sumeet Garad	1,00,000	1.19%			0.0119
	49,30,000	**58.63%**	**3,00,000**	**100.00%**	

9 Other equity

Particulars	As at 31 March 2026	As at 31 March 2025
Retained earnings		
At the commencement of the year	(42.14)	(53.96)
Add: Total comprehensive income/(loss)	25.96	11.81
At the end of the year	**(16.18)**	**(42.15)**

iSERA LIFESCIENCES LIMITED (Formerly known as COVIDH TECHNOLOGIES LIMITED)
CIN: L72200PN1993PLC252720
(All amounts are in INR Lakhs unless otherwise stated)
Balance sheet for the year ended as on 31 March, 2026

10 Long Term Borrowings

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured Loans form Directors & Related Parties	8.30	6.08
Loan from corporate	157.98	154.48
	166.28	**160.56**

11 Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
Dues of micro enterprises and small enterprises	-	-
Dues of creditors other than micro enterprises and small enterprises	49.50	2.24
	49.50	**2.24**

Notes:

i) Ageing schedule
As at 31 March 2026

Particulars	Not due	Outstanding for the following period from due date				Total
		< 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed - MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	49.50	-	-	-	49.50
Total	**-**	**49.50**	**-**	**-**	**-**	**49.50**

As at 31 March 2025

Particulars	Not due	Outstanding for the following period from due date				Total
		< 1 year	1-2 years	2-3 years	> 3 years	
(i)Undisputed - MSME	-	2.24	-	-	-	2.24
	-	-	-	-	-	-
(ii) Others						
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-
Total	**-**	**2.24**	**-**	**-**	**-**	**2.24**

12 Current Provisions

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for Income Tax	9.79	2.08
	9.79	**2.08**

13 Other Current Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
TDS Payable	3.78	-
Salary Payable	0.13	-
Audit Fees Payable	2.03	-
Other Payable	-	0.30
	5.94	**0.30**

iSERA LIFESCIENCES LIMITED (Formerly known as COVIDH TECHNOLOGIES LIMITED)
CIN: L72200PN1993PLC252720
(All amounts are in INR Lakhs unless otherwise stated)
Balance sheet for the year ended as on 31 March, 2026

14 Revenue from operations

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Revenue from operations	135.50	26.52
	135.50	**26.52**

15 Other income

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Interest Income	5.67	-
Other income	1.35	-
	7.02	**-**

16 Direct Expenses

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Project Expenses	45.00	-
	45.00	**-**

17 Employee benefits expense

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Salary	5.25	2.16
	5.25	**2.16**

18 Other expenses

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Advertisement Expenses	0.12	0.48
Auditors Remuneration	2.25	1.00
Communication expenses	-	0.04
Custodian and Listing Charges	5.01	5.79
Domain Expenses	-	0.15
Filling Fee	0.20	2.06
Office rent	0.32	0.95
Right issue expenses	42.25	-
Professional & Certification Exp	1.55	-
AGM Related Expenses	0.35	-
Commission paid	0.65	-
GST Expenses	5.86	-
Repair and Maintenance	0.07	-
	58.63	**10.47**

Notes to Accounts

Note 20 : a) Related Party Disclosure

A. Names of related parties where control exist irrespective of whether transaction have occurred or not.	
Investments in Partnership Firms	-
Enterprises owned and significantly influenced by the key management personnel or their relatives	
Key Management Personnel-	i. Mangina Srinivas Rao ii. Vishal vinod Jain iii. Rinku Saini iv. Deepakshi Gahlot v. Jitendra Prabhakar Nene vi. Jayshree Suresh Jain
Relatives of Key management	-

Related Party Transactions :

Nature of transactions	**Amount (Rs) 2026**
<u>Unsecured Loans Taken during the year</u>	
1.Ganapa Narsi Reddy-Unse	2,11,976.00
2. Jayshree Suresh Jain	12,80,372.00
<u>Unsecured Loans Repaid during the year</u>	
1.Ganapa Narsi Reddy-Unse	2,70,000.00
2. Jayshree Suresh Jain	10,00,000.00
<u>Interest Paid during the year</u>	
1.Ganapa Narsi Reddy-Unse	-
2. Jayshree Suresh Jain	-
<u>Balance outstanding as at Balance Sheet date</u>	
1.Ganapa Narsi Reddy-Unse	5,49,551.00
2. Jayshree Suresh Jain	2,80,372.00

21 **Ratio Analysis of iSERA LIFESCIENCES LIMITED (Formerly known as COVIDH TECHNOLOGIES LIMITED)**

Sr. No.	Particulars	in time / %	Denominator	For Year Ended 31st March 2026	For Year Ended 31st March 2025	% of Variance
1	Debt Equity Ratio	in time	Equity= Share capital + Reserve and Surplus	0.20	(16.37)	-101.23%
2	Debt Service Coverage Ratio	in time	Debt Service = Interest & Lease Payments + Principal Repayments	2.04	0.42	384.26%
3	Interest Service Coverage Ratio	in time	Interest Expenses	NA	NA	NA
4	Current Ratio	in time	Current Liability = Short term borrowings + Trade Payables + Other financial Liability+ Current tax (Liabilities) + Contract Liabilities+ Provisions + Other Current Liability	6.63	7.22	-8.24%
5	Net Capital Turnover Ratio	in time	Average Working Capital= Average of Current assets – Current liabilities	0.74	1.84	-59.98%
6	Trade Receivable Turnover Ratio	in days	(Opening Trade Receivables + Closing Trade Receivables) /2	1.79	1.57	13.98%
7	Inventory Turnover Ratio	in time	(Opening Inventory + Closing Inventory) /2	NA	NA	NA
8	Operating profit margin	(in %)	Revenue from operations	24.83%	52.38%	-52.60%
9	Net Profit Ratio	(in %)	Net Sales	19.14%	44.53%	-57.01%
10	Return on Capital employed	(in %)	Capital Employed= Total Assets - Current Liability	3.39%	9.21%	-63.16%
11	Return on Equity	(in %)	Shareholders' equity	3.15%	-120.39%	-102.61%
12	Trade Payable Turnover Ratio	in time	(Opening Trade Payables + Closing Trade Payables) /2	NA	NA	NA

Reasons for variance (If variance is more than 25%)

1. **Debt Equity Ratio :** As there is an increase in issued equity share capital which has resulted in Increase of debt equity ratio.

2. **Debt Service Coverage Ratio :** As there is an increase in Net Operating Income which has resulted in Increase of Debt service coverage ratio.

3. **Interest Service Coverage Ratio :** Not Applicable

4. **Current Ratio :** Not Applicable

5. **Net Capital Turnover Ratio** : Higher increase in Average Working Capital compared to the increase in Revenue from Operations results into Decrease in Current Ratio.

6. **Trade Receivable Turnover Ratio :** Not Applicable

7. **Inventory Turnover Ratio :** Not Applicable

8. **Operating profit margin :** Higher increase in Revenue from Operations compared to the increase in Net Operating Income results into Decrease in Current Ratio.

9. **Net Profit Ratio :** Higher increase in Revenue from Operations compared to the increase in Net Profit results into Decrease in Current Ratio.

10. **Return on Capital employed :** Higher increase in Capital Employed compared to the increase in Net Profit results into Decrease in Current Ratio.

11. **Return on Equity :** As there is an increase in shareholder's fund which has Decrease in increase of return on equity.

12. **Trade Payable Turnover Ratio :** Not Applicable

Notes to the Standalone Financial Statements for the year ended 31 March 2026

1 BACKGROUND OF THE COMPANY

iSERA Lifesciences Limited(formerly Covidh Technologies Limited) ("the Company") is a public limited company incorporated on 20 January 1993 under the provisions of the Companies Act, 1956, having its registered office at Pune, Maharashtra, India. The equity shares of the Company are listed on the Bombay Stock Exchange (BSE).During an earlier year, the name of the Company was changed from "Covidh Technologies Limited" to "iSERA Lifesciences Limited" pursuant to the approval of the shareholders and a fresh Certificate of Incorporation issued by the Registrar of Companies. The Company is primarily engaged in the business of software development, IT solutions and related services including design, development, implementation, hosting and maintenance of software applications and systems.

2 SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation and statement of compliance with Ind AS:

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other relevant provisions of the Act. The financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the relevant accounting policies. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest Lakh (INR 00,000), except where otherwise indicated.

c) Use of estimates and critical judgements:

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management to make judgements, estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. Significant areas of estimation, uncertainty and critical judgements include the useful lives of property, plant and equipment and intangible assets, recoverability of trade receivables and other assets, recognition and measurement of provisions and contingencies, recognition of deferred tax assets, and the measurement of fair values of financial instruments.

d) Current versus non-current classification:

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification. An asset is classified as current when it is expected to be realized or intended to be sold or consumed in the normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting period, or is cash or a cash equivalent. All other assets are classified as non-current. Similar criteria are applied for the classification of liabilities. Deferred tax assets and liabilities are classified as non-current. The Company has identified twelve months as its operating cycle for the purpose of current/non-current classification of assets and liabilities.

e) Property, Plant and Equipment (PPE):

As at the reporting date, the Company does not hold any Property, Plant and Equipment (including Right-of-Use assets). Accordingly, no depreciation has been charged during the year. The Company's accounting policy in respect of Property, Plant and Equipment, to be applied as and when such assets are acquired, is summarized below.

Property, plant and equipment, when acquired, are stated at cost of acquisition or construction less accumulated depreciation and accumulated impairment losses, if any. The cost comprises the purchase price, non-refundable taxes and duties, borrowing costs (where capitalisation criteria are met) and any attributable cost of bringing the asset to its working condition for its intended use.

Expenditure relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to the Statement of Profit and Loss when , An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

f) Intangible assets:

As at the reporting date, the Company does not hold any intangible assets. Accordingly, no amortization has been charged during the year. The Company's accounting policy in respect of intangible assets, to be applied as and when such assets are acquired, is summarised below. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Intangible assets with finite useful lives are amortised over the useful economic life on a straight-line basis 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 the end of each financial year.

g) Depreciation and amortisation:

Since the Company did not hold any Property, Plant and Equipment or intangible assets during the year, no depreciation or amortisation has been provided in the financial statements for the year ended 31 March 2026. The Company's accounting policy in respect of depreciation and amortisation, to be applied as and when such assets are acquired, is summarised below. Depreciation on property, plant and equipment is provided on the straight-line method over the useful lives of the assets as estimated by the management, which is in line with the useful lives prescribed under Schedule II to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. Depreciation on additions/(disposals) is provided on a pro-rata basis i.e. from/(up to) the date on which the asset is ready for use/(disposed of).

h) Impairment of non-financial assets:

At each reporting date, the Company assesses whether there is any indication that a non-financial asset may be impaired. If any such indication exists, the recoverable amount of the asset (or where applicable, the cash-generating unit to which the asset belongs) is estimated to determine the amount of the impairment loss, if any. The recoverable amount is the higher of the fair value less costs of disposal and the value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of Man asset is less than it carrying amount, the carrying amount is reduced to its recoverable amount. The impairment loss is recognised in the Statement of Profit and Loss. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have bee determined had no impairment loss been recognised in prior years.

i) Leases:

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration .As a lessee, the Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (leases with a lease term of 12 months or less) and leases of low-value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

Right-of-use assets are measured at cost, comprising the amount of the initial measurement of the lease liability, any lease payments made at or before the commencement date less any lease incentives received, any initial direct costs and an estimate of restoration costs. Right-of-use assets are subsequently depreciated using the straight-line method from the commencement date over the shorter of the lease term and the useful life of the underlying asset.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. Lease payments included in the measurement of the lease liability comprise fixed payments, variable lease payments that depend on an index or rate, amounts expected to be paid under residual value guarantees and the exercise price of a purchase option that the Company is reasonably certain to exercise.

j) Revenue recognition:
Revenue is recognised to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services, in accordance with Ind AS 115 "Revenue from Contracts with Customers".

i. **Income from software development, maintenance and IT services**
Revenue from software development and IT-related services is recognised when (or as) the performance o bligations are satisfied by transferring control of the promised services to the customer.

For development services, revenue is recognised over time based on the stage of completion of the contract, generally determined on input methods (such as costs incurred or efforts expended). Revenue from maintenance and support services is recognised on a straight-line basis over the contractual period of performance.

Revenue is measured net of indirect taxes, returns, rebates and trade discounts and represents only amounts that are highly probable of not resulting in a significant reversal. Contract assets are recognised when the Company performs by transferring services to a customer before the customer pays consideration or before payment is due, and contract liabilities are recognised when the Company has an obligation to transfer services to a customer for which the Company has received consideration.

ii. **Interest income:** Interest income from a financial asset is recognised when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time-proportion basis using the effective interest rate method.

iii. **Dividend income:** Dividend income is recognised when the Company's right to receive the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

k) Foreign currency transactions:

Transactions in foreign currencies are recorded by the Company at functional currency spot rates at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

l) Employee benefits:

(i) Short-term employee benefits

Short-term employee benefits comprise wages, salaries, bonus, short-term compensated absences and other monetary and non-monetary benefits expected to be settled wholly within twelve months after the end of the period in which the employees render the related services. These benefits are recognised as an expense on an undiscounted basis in the Statement of Profit and Loss for the period in which the related service is rendered.

m) Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset.All other borrowing costs are expensed in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

n) Taxation:

(i) **Current tax:** Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 and other applicable tax laws. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date. Current tax items are recognised in correlation to the underlying transaction either in profit or loss, other comprehensive income or directly in equity.

(ii) **Deferred tax :** Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry-forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry-forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities 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.

o) Provisions, contingent liabilities and contingent assets:
Provisions are recognised when the Company has a present obligation (legal or constructive) 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 a reliable estimate can be made of the amount of the obligation.Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period, where the effect of the time value of money is material.

Contingent liabilities are disclosed in the case of (a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required; (b) a present obligation arising from past events, when no reliable estimate is possible; or (c) a possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent assets are not recognised but are disclosed in the financial statements where an inflow of economic benefits is probable. When the realisation of income is virtually certain, then the related asset is no longer a contingent asset and is recognised as an asset.

p) Financial instruments:

i. **Financial assets - initial recognition and measurement:** Financial assets are recognised when, and only when, the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition.

ii. **(ii) Classification and subsequent measurement:** Debt instruments are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) based on the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. Financial assets at amortised cost: A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from such financial assets is included in finance income using the effective interest rate method.

    Financial assets at FVOCI: A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial asset, and the contractual terms give rise to cash flows that are solely payments of principal and interest. Movements in the carrying value are taken through OCI, except for impairment gains/losses, interest income and foreign exchange gains/losses, which are recognised in the Statement of Profit and Loss.

    Financial assets at FVTPL: A financial asset which is not classified in any of the above categories is measured at FVTPL. Changes in the fair value of such financial assets are recognised in the Statement of Profit and Loss.

(iii) Impairment of financial assets

The Company applies the expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortised cost and FVOCI. For trade receivables, the Company follows the simplified approach permitted by Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(iv) Derecognition of financial assets
A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire, or the Company has transferred its rights to receive cash flows from the asset, and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

(v) Financial liabilities - initial recognition and measurement
Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument and are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value, and in the case of loans and borrowings and payables, net of directly attributable transaction costs.

(vi) Subsequent measurement
After initial recognition, financial liabilities (other than those at FVTPL) are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised, as well as through the amortisation process.

(vii) Derecognition of financial liabilities
A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

(viii) Offsetting of financial instruments
Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

q) Fair value measurement:
The Company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole: Level 1 - quoted (unadjusted) market prices in active markets for identical assets or liabilities; Level 2 - valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; Level 3 - valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

r) Earnings per share:
Basic earnings per share is computed by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit or loss attributable to equity shareholders, as adjusted for dividend,

interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which would have been issued on the conversion of all dilutive potential equity shares.

s) Cash and cash equivalents:
Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

t) Statement of cash flows:
Cash flows are reported using the indirect method, whereby profit or loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows. Cash flows for the year are classified by operating, investing and financing activities.

u) Exceptional items:
The Company discloses
certain financial information both including and excluding exceptional items. The presentation of information excluding exceptional items allows a better understanding of the underlying performance of the Company and provides consistency with the Company's internal management reporting. Exceptional items are identified by virtue of either their size or nature so as to facilitate comparison with prior periods and to assess underlying trends in the financial performance of the Company.

v) Segment reporting:
The Company is primarily engaged in the business of software development, IT solutions and related services, which the Chief Operating Decision Maker (CODM) reviews as a single operating segment within the meaning of Ind AS 108 "Operating Segments". The Company operates within a single geographical segment, being India. Accordingly, separate segment disclosures have not been presented.

w) Recent accounting pronouncements:
Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. The Company has reviewed the new pronouncements/amendments applicable for the year and applied them where relevant. As at the date of authorisation of these financial statements, there are no new standards or amendments which have been notified but are not yet effective and which are expected to have a material impact on the Company's financial statement.