

**iSERA LIFESCIENCES LIMITED**

(Formerly known as Covid Technologies Limited)

CIN: L72200PN1993PLC252720

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

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**Date:** 21.05.2026

**To,**  
**The Listing Department,**  
**BSE Limited,**  
**25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai, Maharashtra-400001**

**REF: iSERA Lifesciences Limited (Formerly known as Covidh Technologies Limited) (Scrip Code: 534920) | Symbol: Covidh)**

**SUBJECT: Outcome of the Board Meeting held today on 21<sup>st</sup> May, 2026 under Regulation 30 and regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**MEETING CONCLUSION TIME: 07.40 P.M.**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Board of Directors of the Company at its meeting held on Thursday, the 21<sup>st</sup> day of May, 2026 held via video conferencing which commenced at 07:00 P.M. and concluded at 07:40 P.M., considered and approved inter-alia:

1. The Audited Financial Results (Standalone) for the Quarter and year ended 31st March, 2026, in pursuance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Independent Auditor's Report on Audited Financial Results (Standalone) of the Company for the quarter and year ended 31<sup>st</sup> March, 2026.
3. Declaration for unmodified opinion in terms of Regulation 33(3)(d) as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 for Audited Standalone Financial Results for the year ended on 31st March, 2026.

This is for your kind information and record.

Thanking you,

Yours Faithfully,

**For and on Behalf of Board of Directors**  
**For iSERA Lifesciences Limited**

**Covidh Technologies Limited**

**Jayshree Babulal Jain**

**Managing Director**

**DIN: 10017258**

*Jayshree*

Director/Authorised Signatory

## 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.
- iv. (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.



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

*Abhijit Mundada*

**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) (a) 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.
- (b) 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 52 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

*Abhijit Mundada*

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 (l) 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**

*Abhijit Mundada*



**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	31 March 2025
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment		-	-
Intangible Asset		-	-
Capital Work in progress		-	-
Financial assets		-	-
- Investments		-	-
- Other financial assets	3	623.94	121.00
Deffered tax Asset (Net)		-	-
<b>Total non-current assets</b>		<b>623.94</b>	<b>122.00</b>
<b>Current assets</b>			
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	-
<b>Total current assets</b>		<b>432.27</b>	<b>33.37</b>
<b>Total assets</b>		<b>1,056.21</b>	<b>155.37</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	8	840.80	32.34
Other equity	9	(16.19)	(42.15)
<b>Total equity</b>		<b>824.71</b>	<b>(9.81)</b>
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
- Long term borrowings	10	168.28	160.56
Non current provision		-	-
Other Non current liabilities		-	-
Deffered tax Liabilities (Net)		-	-
<b>Total non-current liabilities</b>		<b>168.28</b>	<b>160.56</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
- 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
<b>Total current liabilities</b>		<b>65.22</b>	<b>4.62</b>
<b>Total equity and liabilities</b>		<b>1,056.21</b>	<b>155.37</b>
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 Accountants  
FRN: 139767W

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



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

Covidh Technologies Limited

Jayshree Jain  
Director  
DIN: 10017258  
Place: Pune  
Date: 21-05-2026

Vishal Vinod Jain  
Chief Financial Officer  
Place: Pune  
Date: 21.05.2026

Deepakshi  
Company Secretary  
M.No. ACS A76335  
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
<b>Income</b>			
Revenue from operations	14	135.50	26.52
Other income	15	7.02	-
<b>Total Income</b>		<b>142.52</b>	<b>26.52</b>
<b>Expenses</b>			
Direct Expenses	16	45.00	-
Employee benefits expense	17	5.25	2.16
Finance costs		-	-
Other expenses	18	58.63	10.47
<b>Total expenses</b>		<b>108.88</b>	<b>12.63</b>
<b>Profit/(loss) before tax</b>		<b>33.64</b>	<b>13.89</b>
<b>Tax expense:</b>			
- Current tax expense		7.70	2.08
- Deferred tax expense		-	-
- MAT Credit Entitlement for Current Year		-	-
<b>Total Tax Expense</b>		<b>7.70</b>	<b>2.08</b>
<b>Profit/ (Loss) for the year</b>		<b>25.94</b>	<b>11.81</b>
Other comprehensive income / (loss)		-	-
<b>Total comprehensive income / (loss) for the year</b>		<b>25.94</b>	<b>11.81</b>
<b>Earnings per equity share (par value of INR 10 ea)</b>			
- Basic	19	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 Accountants  
FRN: 139767W

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



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

Covidh Technologies Limited

Jayshree Jain  
Director

DIN: 10017258  
Place: Pune  
Date: 21-05-2026

Deepakshi  
Chief Financial Officer

Place: Pune  
Date: 21.05.2026

Deepakshi  
Company Secretary  
M.No. ACS A76335  
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
<b>I Cash flow from operating activities</b>		
Net profit / (loss) before tax, as per statement of profit and loss	33.65	13.90
Adjustments:	-	-
Less: Interest Income	(5.67)	-
Less: Provision written back	-	-
	<u>27.99</u>	<u>13.90</u>
<b>Changes in working capital:</b>		
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
	<u>(53.76)</u>	<u>(29.98)</u>
<b>Changes in non current assets and liabilities</b>		
Decrease/(Increase) in Other financial assets	(501.94)	(122.00)
Decrease/(Increase) in Long Term Provisions	-	-
Decrease/(Increase) in Other non Current Assets	-	-
	<u>(501.94)</u>	<u>(122.00)</u>
<b>Cash Generated From Operations</b>	<u>(527.71)</u>	<u>(138.09)</u>
Income tax refund / (paid)	(7.70)	(2.08)
<b>Net cash generated from / (used in) operating activities</b>	<u>(535.42)</u>	<u>(140.17)</u>
<b>ii Cash flow from investing activities</b>		
Interest income	5.67	-
Addition in long term loans and advances	-	-
<b>Net cash from / (used in) investing activities</b>	<u>5.67</u>	<u>-</u>
<b>iii Cash flow from financing activities</b>		
Addition in Loan	5.72	142.11
Issue of Shares	808.56	-
<b>Net cash generated / (used in) financing activities</b>	<u>814.28</u>	<u>142.11</u>
<b>IV Net Increase/(generated) in cash and cash equivalents</b>	<u>284.54</u>	<u>1.94</u>
<b>V Cash and cash equivalents at beginning of year</b>	<u>2.08</u>	<u>0.14</u>
<b>VI Cash and cash equivalents at end of the year</b>	<u>286.62</u>	<u>2.08</u>
<b>Components of cash and cash equivalents</b>		
Cash on hand	40.42	-
With banks in current accounts	246.20	2.08
<b>Total cash and cash equivalents</b>	<u>286.62</u>	<u>2.08</u>

Significant accounting policies

3-2

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

For GMKS & Co  
Chartered Accountants  
FRN: 139767W

*Gibhujan*

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



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

Covidh Technologies Limited

*Jayshree*  
Jayshree Jain  
Director

M.No. 10017258  
Place: Pune  
Date: 21-05-2026

*Vishal*  
Vishal Vinod Jain  
Director/Authorized Signatory

Place: Pune  
Date: 21.05.2026

*Deepakshi*  
Deepakshi Gahlot  
Company Secretary

M.No. ACS A76335  
Place: Pune  
Date: 21-05-2026

**ISERA LIFESCIENCES LIMITED ( Formerly known as COVIDH TECHNOLOGIES LIMITED)**  
 CIN: L72206MH1993PLC252720  
 Regd. Off: Office No A1-1202, 12th Floor, Boulevard Towers Phase 2, CTS No 11, Sedhu Vaswani Chowk, Camp, Pune City, Maharashtra, India, 411001  
 Email-Id: escov4th@gmail.com Website: covidhtechnologies.com  
 Statement Of Audited Financial Results For The Quarter Ended 31.03.2026  
 (Rs. in Lakhs except EPS)

Sr. No.	Particulars	STANDALONE		(Rs. in Lakhs except EPS)		
		3 months ended 31-Mar-26 Audited	Preceding 3 months ended 31-Dec-25 Un-Audited	Corresponding 3 months ended in the previous year 31-Mar-25 Audited	12 month ended 31-Mar-26 Audited	Previous year ended 31-Mar-25 Audited
1	Income					
	(a) Revenue From Operations	116.18	19.33		135.50	
	(c) Other Income	5.77	0.35	26.52	7.02	26.52
	<b>Total Income</b>	<b>121.95</b>	<b>19.67</b>	<b>26.52</b>	<b>142.52</b>	<b>26.52</b>
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Finance Cost	-	-	-	-	-
	(e) Employee Benefits Expenses	4.03	0.68	-	5.25	2.16
	(f) Depreciation and amortisation expense	-	-	-	-	-
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	55.24	47.09	3.72	103.63	10.46
	<b>Total Expenses</b>	<b>59.27</b>	<b>47.77</b>	<b>3.72</b>	<b>108.88</b>	<b>12.62</b>
3	Profit / (Loss) before exceptional items and tax (3-2)	62.68	(28.20)	22.80	33.64	13.90
4	Exceptional items	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>62.68</b>	<b>(28.20)</b>	<b>22.80</b>	<b>33.64</b>	<b>13.90</b>
6	Tax Expenses					
	(a) Current Tax	7.70	-	-	7.70	7.08
	(b) Deferred Tax	-	-	-	-	-
7	<b>Total Tax Expenses</b>	<b>7.70</b>	<b>-</b>	<b>-</b>	<b>7.70</b>	<b>7.08</b>
8	<b>Profit / (Loss) for a period from continuing operations (5-7)</b>	<b>54.98</b>	<b>(28.20)</b>	<b>22.80</b>	<b>25.94</b>	<b>11.82</b>
9	Profit/ (Loss) for a period from dis-continuing operations	-	-	-	-	-
10	Tax Expenses of discontinued operations	-	-	-	-	-
11	<b>Profit/ (Loss) for a period from dis-continuing operations (after tax) (9-10)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	Other Comprehensive Income/ (Loss)					
	A) (i) Amount of items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B) (i) Amount of items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
13	<b>Total Comprehensive Income for the period (comprising profit/loss) and other comprehensive income for the period (8-11-12)</b>	<b>54.98</b>	<b>(28.20)</b>	<b>22.80</b>	<b>25.94</b>	<b>11.82</b>
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	840.90	840.90	32.34	840.90	32.34
14	Earning Per Share (For continuing operations)					
	(a) Before Exceptional Items - Basic	1.58	(2.02)	7.13	0.74	3.65
	- Diluted	1.58	(2.02)	7.13	0.74	3.65
	(b) After Exceptional items - Basic	1.58	(2.02)	7.13	0.74	3.65
	- Diluted	1.58	(2.02)	7.13	0.74	3.65

**Notes :**

- The above audited financial results for the quarter ended March 31, 2026 have been reviewed by the audit committee and its recommendation has been approved by the Board of Directors at its meeting held on 21st May, 2026
- The Statutory Auditor of the company has carried out an Audit of the financial results for the quarter and year ended 31st March, 2026, in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Auditor has issued an Audit Report with an unmodified opinion (or 'no qualification') for the said period.
- The figures of the previous period have been re-grouped / rearranged and / or recast wherever considered necessary.

For GMKS & Co  
Chartered Accountants  
FRN: 139767W

*Gibhu utra.*

Abhijit Murodada  
Partner  
M.No. 134685  
Place: Pune  
Date: 21/05/2026



For and on behalf of ISERA LIFESCIENCES LIMITED  
(Formerly known as COVIDH TECHNOLOGIES LIMITED)

*Jayshree*  
*Deepakshi*  
Director/Authorised Signatory

Jayshree Sam  
Director  
DIN: 10017258  
Place: Pune  
Date: 21/05/2026

Vinod Sam  
Chief Financial Officer  
Place: Pune  
Date: 21/05/2026

Deepakshi  
Company Secretary  
M.No. ACS A76395  
Place: Pune  
Date: 21/05/2026

**Note 23 Other Statutory Information**

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies whose name has been struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) 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
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) 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
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- (viii) The Company has not obtained borrowings from banks or financial institutions on the basis of security of current assets during the year.
- (ix) The Company has not defaulted on any loans obtained from banks or financial institutions.
- (x) The Company has complied with the restriction on number of layers prescribed under the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017.

**Note 24** Previous year figures have been regrouped, re-arranged and re-classified wherever necessary.

As per our report of even date  
For GMKS & Co  
Chartered Accountants  
FRN: 139767W

*Abhijit Mundada*  
Abhijit Mundada  
Partner  
M.No. 134685  
Place: Pune  
Date: 21/05/2026



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

*Jayashree Jain*  
Jayashree Jain  
Director  
DIN : 10017258  
Place: Pune  
Date: 21/05/2026

*Vishal Vinod Jain*  
Vishal Vinod Jain  
Director / Financial Officer  
Place: Pune  
Date: 21/05/2026

*Deepakshi*  
Deepakshi  
Company Secretary  
M. No. ACS A76335  
Place: Pune  
Date: 21/05/2026

*Covidh Technologies Limited*  
*Jayashree Jain*  
*Vishal Vinod Jain*  
*Deepakshi*  
Authorised Signatory

**Note 22 Dues to the Micro, Small and Medium Enterprises**

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March, 2026 has been made in the financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any that may be payable in accordance with the provisions of the Act is not expected to be material. The Company does not have any principal or interest dues to any micro and small enterprises as at 31 March, 2026 (31 March 2025: Rs. Nil)

Particulars	For the year ended 31-Mar-26 (Amt Rs in Lakhs)	For the year ended 31-Mar-25 (Amt Rs in Lakhs)
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year		
Principal Amount Due-		
Interest Due-		
(b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-



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 Accounts**

**Note 20 : a) Related Party Disclosure**

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

**Related Party Transactions :**

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



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

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
Filing 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	-
	<b>58.63</b>	<b>10.47</b>



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
	<b>135.50</b>	<b>26.52</b>

**15 Other income**

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Interest Income	5.67	-
Other income	1.35	-
	<b>7.02</b>	<b>-</b>

**16 Direct Expenses**

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Project Expenses	45.00	-
	<b>45.00</b>	<b>-</b>

**17 Employee benefits expense**

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Salary	5.25	2.16
	<b>5.25</b>	<b>2.16</b>



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

**12 Current Provisions**

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for Income Tax	9.79	2.08
	<u>9.79</u>	<u>2.08</u>

**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
	<u>5.94</u>	<u>0.30</u>



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	As at
	31 March 2026	31 March 2025
Unsecured Loans form Directors & Related Parties	8.30	6.08
Loan from corporate	157.98	154.48
	<b>166.28</b>	<b>160.56</b>

11 Trade payables

Particulars	As at	As at
	31 March 2026	31 March 2025
Dues of micro enterprises and small enterprises	-	-
Dues of creditors other than micro enterprises and small enterprises	49.50	2.24
	<b>49.50</b>	<b>2.24</b>

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	
<b>Total</b>	-	<b>49.50</b>	-	-	<b>49.50</b>	

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	-	
(ii) Others	-	-	-	-	-	
(iii) Disputed dues – MSME	-	-	-	-	-	
(iv) Disputed dues – Others	-	-	-	-	-	
<b>Total</b>	-	<b>2.24</b>	-	-	<b>2.24</b>	



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

(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	-	-	3,00,000	100.00%	-100%
Nandkumar Kadam	11,15,000	13.26%	-	-	13.26%
Dhairyasheel Yadav	11,15,000	13.26%	-	-	13.26%
Subhangi Garad	8,00,000	9.51%	-	-	9.51%
Archana Lonkar	7,00,000	8.32%	-	-	8.32%
Pratap Deshmukh	5,50,000	6.54%	-	-	6.54%
Sharmila Deshmukh	2,50,000	2.97%	-	-	2.97%
Laukik Deshmukh	2,00,000	2.38%	-	-	2.38%
Ritu Garad	1,00,000	1.19%	-	-	1.19%
Sumeet Garad	1,00,000	1.19%	-	-	1.19%
	<b>49,30,000</b>	<b>58.63%</b>	<b>3,00,000</b>	<b>100.00%</b>	

9 Other equity

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



**ISERA LIFESCIENCES LIMITED ( Formerly known as COVID TECHNOLOGIES LIMITED)**

**CIN: L72200PN1993PLC252720**

**(All amounts are in INR Lakhs unless otherwise stated)**

**Balance sheet for the year ended as on 31 March, 2026**

**8 Share Capital**

(a) Particulars	As at	
	31 March 2026	31 March 2025
<b>Authorised</b>		
1,10,00,000 Equity Shares of Rs. 10 each (As at March 31, 2026: 1,10,00,000 Equity Shares of Rs. 10 each)	1,100.00	1,100.00
	<b>1,100.00</b>	<b>1,100.00</b>
<b>Issued, subscribed and fully paid up</b>		
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
	<b>840.90</b>	<b>32.34</b>

**(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	-	-
<b>At the end of the year</b>	<b>84,08,972</b>	<b>8,40,89,720.00</b>	<b>3,23,422</b>	<b>32,34,220.00</b>

**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 vote. 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%	-100%
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%	-	-	-
	<b>42,80,000</b>	<b>50.90%</b>	<b>3,00,000</b>	<b>100.00%</b>	



## 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

**3 Other non-current financial assets**

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Loans and advances	122.00	122.00
Fixed deposit with bank	500.00	
Security Deposit	1.94	
	<b>623.94</b>	<b>122.00</b>

**4 Trade Receivables**

Particulars	As at	As at
	March 31, 2026	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		
	<b>120.16</b>	<b>31.29</b>

**Notes:****i) Ageing schedule**

As at 31 March 2026

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

As at 31 March 2025

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



## 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

**5 Cash & cash Equivalents**

Particulars	As at March 31, 2026	As at March 31, 2025
- in current accounts		
<b>A. Cash and cash equivalents shall be classified as:</b>		
(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).	-	-
	<b>286.62</b>	<b>2.08</b>
<b>B. Other bank balances:</b>		
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
	<b>1.26</b>	<b>1.06</b>

**6 Other Financials Assets**

Particulars	As at March 31, 2026	As at March 31, 2025
Interest receivable from banks	5.11	-
	<b>5.11</b>	<b>-</b>

**7 Other Current Assets**

Particulars	As at March 31, 2026	As at March 31, 2025
Advances to Supplier	17.10	-
TDS Receivable	3.28	-
	<b>20.38</b>	<b>-</b>



**ISERA LIFESCIENCES LIMITED ( formerly known as COVID TECHNOLOGIES LIMITED)**

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

**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 statements.

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**ISERA LIFESCIENCES LIMITED ( formerly known as COVIDH TECHNOLOGIES LIMITED)**

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

**(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, in 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.



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

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 to settle the obligation; (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) 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.



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

**(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.



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

**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 an asset is less than its 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 been determined had no impairment loss been recognised for the asset 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 obligations 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.



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

**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 summarised 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 directly attributable cost of bringing the asset to its working condition for its intended use.

Subsequent 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 incurred.

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 amortisation 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).



**ISERA LIFESCIENCES LIMITED ( formerly known as COVIDH TECHNOLOGIES LIMITED)**

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*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 realised 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.



ISERA LIFESCIENCES LIMITED ( Formerly known as COVIDH TECHNOLOGIES LIMITED)  
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 (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	-
<b>Balance as at 31 March 2025</b>	<b>32.34</b>
Balance as at 01 April 2025	32.34
Add: issued during the year	808.56
<b>Balance as at 31 March 2026</b>	<b>840.90</b>

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
<b>Balance as at 31 March 2025</b>	<b>(42.15)</b>	<b>(42.15)</b>
Balance as at 01 April 2025	(42.14)	(42.14)
Profit / (Loss) for the year	25.96	25.96
<b>Balance as at 31 March 2026</b>	<b>(16.18)</b>	<b>(16.18)</b>

**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 Accountants  
 FRN: 139767W

*Abhijit Mundada*

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



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

Covidh Technologies Limited

*Jayshree*

Jayshree Jain  
 Director  
 DIN: 10017258  
 Place: Pune  
 Date: 21-05-2026

*Vishal Vinod Jain*

Director/Authorised Signatory

Vishal Vinod Jain  
 Chief Financial Officer  
 Place: Pune  
 Date: 21.05.2026

*Deepakshi*

Deepakshi  
 Company Secretary  
 M.No. ACS A76335  
 Place: Pune  
 Date: 21-05-2026

**iSERA LIFESCIENCES LIMITED**

(Formerly known as Covid Technologies Limited)

CIN: L72200PN1993PLC252720

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

Email: cscovidh@gmail.com | Website: www.covidhtechnologies.com | Tel: +91 83290 12053

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**Date:** 21.05.2026

**To,**  
**The Listing Department**  
**BSE Limited**  
**25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai, Maharashtra-400001**

**REF: iSERA Lifesciences Limited (Formerly known as Covidh Technologies Limited) (Scrip Code: 534920) | Symbol: Covidh)**

**SUBJECT: Declaration for Audit Report with unmodified opinion in pursuance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

With reference to above, we hereby state that the Statutory Auditor of the Company, GMKS & Co., Chartered Accountants, have issued an Audit report with unmodified opinion on the Standalone Audited Financial Results (IND AS) of the Company for the fourth quarter and year ended 31st March, 2026 in compliance with the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

This is for your kind information and record.

Thanking you,

Yours Faithfully,

**For and on Behalf of Board of Directors**

**For iSERA Lifesciences Limited**

**Covidh Technologies Limited**

*Jayshree*

**Jayshree Babulal Jain**  
**Managing Director**

**DIN: 10017258**

**iSERA LIFESCIENCES LIMITED**

(Formerly known as Covid Technologies Limited)

CIN: L72200PN1993PLC252720

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**Date:** 21.05.2026

**To,**  
**The Listing Department,**  
**BSE Limited,**  
**25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai, Maharashtra-400001**

**REF: iSERA Lifesciences Limited (Formerly known as Covidh Technologies Limited) (Scrip Code: 534920) | Symbol: Covidh)**

**SUBJECT: Non-applicability of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Half yearly ended 31<sup>st</sup> March, 2025**

Dear Sir/Madam,

We would like to inform you that pursuant to Regulation 15(2) of SEBI (LODR) Regulations, 2015, the compliance with the corporate governance provisions as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clause (b) to (i) of Sub Regulation (2) of Regulation 46 and Para C, D and E of Schedule V, shall not apply to the Company since, the Paid-up Equity Share Capital and Net Worth as on 31<sup>st</sup> March, 2025 is less than 10 Crore and Rs. 25 Crore respectively, Accordingly the Company falls under the exemption criteria provided and is not required to comply with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This is for your kind information and record.

Thanking you,

Yours Faithfully,

**For For iSERA Lifesciences Limited**

**Covidh Technologies Limited**

*Jayshree*

**Jayshree Babulal Jain** Director/Authorised Signatory

**Managing Director**

**DIN: 10017258**