**Date: 14th November, 2026**

To,
**BSE Limited**
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

**Scrip Code: 544409**
**ISIN: INE0TG901011**

**SUBJECT: OUTCOME OF BOARD MEETING PURSUANT TO REGULATION 30 OF SEBI (LODR) REGULATIONS, 2015 DATED 14.11.2026**

The Board of Directors of ASTONEA LABS LIMITED, at its meeting held on Saturday, November 14, 2026, at the Corporate Office of the Company situated at 63, Industrial Area, Phase-2, Panchkula, Haryana - 134113, inter alia, considered and approved the following matters:

**1. Approval of Unaudited Standalone Financial Results for the Half-Year Ended September 30, 2026**

The Board reviewed and approved the Company's Unaudited Standalone Financial Results for the half-year ended September 30, 2026, prepared in accordance with applicable Indian Accounting Standards (Ind AS), along with the Limited Review Report issued by the Statutory Auditors. The results were reviewed and recommended by the Audit Committee.

The Board also took note of the Company's voluntary adoption of Indian Accounting Standards (Ind AS) with effect from April 01, 2026.

A copy of the aforesaid Unaudited Standalone Financial Results for the half-year ended September 30, 2026, along with the Limited Review Report issued by the Statutory Auditors of the Company, is enclosed herewith.

**2. Approval of Unaudited Consolidated Financial Results for the Half-Year Ended September 30, 2026**

The Board reviewed and approved the Company's Unaudited Consolidated Financial Results for the half-year ended September 30, 2026, prepared in accordance with the applicable Indian Accounting Standards (Ind AS), along with the Limited Review Report issued by the Statutory Auditors. The results were reviewed and recommended by the Audit Committee.

The Board also took note of the Company's voluntary adoption of Indian Accounting Standards (Ind AS) with effect from April 01, 2026.

A copy of the aforesaid Unaudited Consolidated Financial Results for the half-year ended September 30, 2026, along with the Limited Review Report issued by the Statutory Auditors of the Company, is enclosed herewith.

**3. Approval of Proposed Related Party Transactions with Longevity Science Private Limited**

The Board considered and approved the proposed business transactions with Longevity Science Private Limited for an aggregate value not exceeding ₹12,00,00,000/- (Rupees Twelve Crore Only) during the Financial Year 2026-27, on such commercial terms and conditions as may be mutually agreed between the parties, subject to the applicable provisions of the Companies Act, 2013, including Sections 177 and 188, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, wherever applicable.

The Board also took note that Longevity Science Private Limited has recently been incorporated and that the Company proposes to subscribe to 51% of its share capital, pursuant to which the said entity is proposed to become a subsidiary of the Company, subject to completion of the necessary corporate, statutory and regulatory formalities.

The meeting commenced at 12:00 Noon and concluded at 03:28 P.M.

The aforesaid intimation of the Board Meeting shall also be made available on the Company's website at https://astonea.org/sebi-lodr-regulation-30-disclosures or https://astonea.org/

We respectfully request that the Exchange be pleased to take cognizance of the aforesaid submission for its information and records.

Thanking you.

Yours faithfully,
For **ASTONEA LABS LIMITED**

Ankit Kapoor
Digitally signed by Ankit Kapoor
Date: 2026.11.14 15:50:55 +05'30'

**ANKIT KAPOOR**
**COMPANY SECRETARY & COMPLIANCE OFFICER**
**M.NO. A75702**

**AVNISH SHARMA & ASSOCIATES**
**CHARTERED ACCOUNTANTS**
#49, SUSHILA VILLA, SECTOR 7, PANCHKULA, HARYANA-134109
SCO 39, FF, SECTOR 20-C, DAKSHIN MARG, CHANDIGARH, 160020
Phone no. : (O) 0172-3500880, 3500881 (M) 9872980396
E-mail: avnishca@hotmail.com
Peer Review Certificate No. 016702
MSME Reg. No. UDYAM-CH-01-0010088

**Limited Review Report on Unaudited Standalone financial results of Astonea Labs Limited for half year ended 30th September 2026 pursuant to Regulations 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (as amended)**

To
**The Board of Directors**
**ASTONEA LABS LIMITED**
**(Formerly Known as Astonea Labs Private Limited)**

**Report on the Standalone Financial Results**

We have reviewed the accompanying statement of Financial Results of ASTONEA LABS LIMITED ("the Company"), for half year ended 30th September, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

The preparation of the Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on these financial statements based on our review.

"Without qualifying our opinion, We draw attention to Note No 6 of Notes to Standalone and Consolidated financial results, regarding Fire in Factory premises and reconciliation of GST".

We conducted our review of the statement in accordance with Standards on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conduct above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial result prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our Conclusion is not modified in respect of the above matter.

**As per our report of even date attached**
**For Avnish Sharma & Associates**
**Chartered Accountants**
**FRN - 009398N**
**Peer Review Certificate No. 016702**

**Rajan Talwar (M.No. 091352)**
**Partner**
**UDIN:** 26091352ODQPMD8632
**Place : Panchkula**
**Dated : 14.11.2026**

**ASTONEA LABS LIMITED**

(Formerly known as Astonea Labs Private Limited)

Registered Office: SCO 321-322, Basement, Sector-35B, Chandigarh, 160022, India

**CIN:L21001CH2017PLC041482**

**STANDALONE STATEMENT OF UNAUDITED ASSET AND LIABILITIES AS AT 30TH SEPT 2026**

Rs in Lakhs

| Particulars | Amount in ₹(lakhs) | | | |
|---|---|---|---|---|
| | As at 30.09.2026 (Unaudited) | As at 30.09.2025 (Unaudited) | As at 31.03.2026 (Unaudited)* | As at 01.04.2025 (Unaudited)* |
| **ASSETS** | | | | |
| **(A) NON CURRENT ASSETS** | | | | |
| i Property, Plant and Equipment | 5,402.46 | 5,089.61 | 5,591.98 | 5,071.63 |
| ii Other Intangible assets | 24.77 | 29.06 | 31.53 | 23.34 |
| iii Right of use asset | 304.29 | 32.77 | 340.09 | 38.47 |
| iv Intangible Assets under Development | - | - | - | - |
| v **Financial Assets** | - | - | - | - |
| (a) Investments | 625.61 | - | 625.61 | - |
| (b) Others | 236.18 | 266.57 | 225.08 | 248.55 |
| vi Deferred Tax Assets (Net) | - | - | - | - |
| vii Other Non-Current Assets | - | - | - | - |
| **Sub total non-current assets** | **6,593.31** | **5,418.01** | **6,814.29** | **5,381.99** |
| **(B) CURRENT ASSETS** | | | | |
| i Inventories | 4,357.41 | 2,634.19 | 3,360.89 | 2,934.99 |
| ii **Financial Assets** | - | - | - | - |
| (a) Investments | - | - | - | - |
| (b) Trade Receivables | 5,331.96 | 5,315.44 | 4,887.24 | 3,465.91 |
| (c) Cash & Cash Equivalents | 7.15 | 8.35 | 3.34 | 2.60 |
| (d) Bank Balance other than (c) above | 40.33 | 56.74 | 14.57 | 6.21 |
| (e) Loans | - | - | - | - |
| (e) Others | 1,019.88 | 105.30 | 301.51 | 88.89 |
| iii Current Tax Assets (Net) | 76.03 | 22.19 | - | - |
| iv Other Current Assets | 704.20 | 199.30 | 925.76 | 266.54 |
| **Sub total current assets** | **11,536.96** | **8,341.51** | **9,493.31** | **6,765.14** |
| **TOTAL ASSETS** | **18,130.27** | **13,759.52** | **16,307.60** | **12,147.13** |
| **EQUITY AND LIABILITIES** | | | | |
| **(D) EQUITY** | | | | |
| i Equity Share capital | 1,051.10 | 1,051.10 | 1,051.10 | 772.10 |
| ii Other Equity | 6,161.15 | 5,487.32 | 5,678.51 | 2,402.51 |
| **Sub total shareholder's fund** | **7,212.25** | **6,538.42** | **6,729.61** | **3,174.61** |
| **(E) LIABILITIES** | | | | |
| **I Non Current Liabilities** | | | | |
| i Financial Liabilities | 2,879.54 | 2,367.34 | 2,073.10 | 1,960.54 |
| (a) Borrowings | 313.25 | 33.30 | 339.81 | 37.69 |
| (b) Lease Liability | 62.95 | 38.64 | 43.21 | 32.95 |
| ii Provisions | 382.20 | 353.45 | 325.36 | 441.17 |
| iii Deferred Tax Liabilities (Net) | 1.20 | - | - | - |
| iv Other Non-Current Liabilities | | | | |
| **Sub total non-current liabilities** | **3,639.14** | **2,792.73** | **2,781.48** | **2,472.35** |
| **II Current Liabilities** | | | | |
| i Financial Liabilities | 2,835.27 | 1,537.69 | 2,227.31 | 3,373.16 |
| (a) Borrowings | - | - | - | - |
| (b) Trade payables | | | | |
| (A) Total outstanding dues of Small Enterprises and Micro enterprises | 640.70 | - | 1,085.83 | 576.18 |
| (B) Total outstanding dues of creditors other than small enterprises and micro enterprises. | 3,411.69 | 2,479.20 | 2,961.30 | 2,047.83 |
| (c) Other Financial Liabilities | 335.50 | 343.87 | 170.63 | 169.81 |
| ii Other Current Liabilities | 51.80 | 66.31 | 325.12 | 176.56 |
| iii Provisions | 3.92 | 1.30 | 0.81 | 0.62 |
| iv Current Tax Liabilities (Net) | - | - | 25.51 | 156.01 |
| **Sub total current liabilities** | **7,278.88** | **4,428.37** | **6,796.51** | **6,500.17** |
| **TOTAL EQUITY & LIABILITIES** | **18,130.27** | **13,759.52** | **16,307.60** | **12,147.13** |

* The comparative figures for year/period ended 31.03.2026 and 01.04.2025 are restated as per Indian Accounting Standards (Ind AS) and are reported to be unaudited though the figures as per Accounting Standards were audited

**As per our report of even date attached**
**For Avnish Sharma & Associates**
**Chartered Accountants**
**FRN - 009398N**
**Peer Review Certificate No. 016702**

AVNISH SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS

**Rajan Talwar (M.No. 091352)**
**Partner**
**UDIN: 26091352ODQHDN8632**
**Place : Panchkula**
**Dated : 14-11-2026**

**For & on behalf of the Board**
**ASTONEA LABS LIMITED**

**ASHISH GULATI**
**MG. DIRECTOR**
**DIN: 07419339**

ASTONEA LABS LIMITED PANCHKULA

## ASTONEA LABS LIMITED

(Formerly known as Astonea Labs Private Limited)

Registered Office: SCO 321-322, Basement, Sector-35B, Chandigarh, 160022, India

**CIN:L21001CH2017PLC041482**

**STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS AS AT 30TH SEPT 2026**

Rs in Lakhs

| Particulars | Amount in ₹ (lakhs) unless otherwise stated | | |
|---|---|---|---|
| | Half Year Ended on | | Year ended on |
| | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Unaudited)* |
| **Income** | | | |
| Revenue from Operations | 9,586.22 | 6,629.14 | 14,758.44 |
| Other Income | 34.81 | 9.97 | 54.00 |
| Total Income | **9,621.03** | **6,639.11** | **14,812.44** |
| **Expenses** | | | |
| Cost of Material Consumed | 6,069.23 | 5,130.79 | 10,278.62 |
| Purchase of Traded Goods | 664.74 | - | - |
| (Increase)/Decrease in inventories of finished goods and traded goods | -751.84 | -273.91 | -440.49 |
| Employee Benefits Expense | 493.71 | 357.34 | 777.66 |
| Finance Costs | 194.34 | 155.55 | 336.77 |
| Depreciation and Amortization Expense | 363.30 | 243.03 | 569.16 |
| Other Expenses | 1,824.90 | 876.44 | 2,793.47 |
| Total Expenses | **8,858.38** | **6,489.24** | **14,315.19** |
| **Profit/(Loss) before exceptional items and tax** | **762.65** | **149.87** | **497.25** |
| Exceptional Items | 46.16 | | |
| **Profit/(Loss) before tax** | **716.49** | **149.87** | **497.25** |
| **Income tax expense** | | | |
| (1) Current tax | -180.69 | -48.31 | -169.24 |
| (2) Deferred tax | -59.82 | 88.84 | 119.23 |
| **Profit/(Loss) for the year** | **475.98** | **190.40** | **447.24** |
| **Other comprehensive income/(loss)** | | | |
| *(a)Other comprehensive income not to be reclassified to profit or loss in subsequent periods:* | | | |
| *Re-measurement gains/(losses) on defined benefit plans* | -11.85 | 4.44 | 13.61 |
| Income tax effect | 2.98 | -1.12 | -3.42 |
| *(b)Other comprehensive income that will be reclassified to profit or loss in subsequent periods:* | | | |
| items that will be reclassified to profit or loss in subsequent periods: | - | | |
| Income tax effect | - | - | - |
| Other comprehensive income/(loss) for the year, net of tax | **-8.87** | **3.32** | **10.19** |
| **Total comprehensive income for the year, net of tax** | **467.11** | **193.72** | **457.43** |
| Paid -up equity share capital (face value of Rs. 10/- each) | 1,051.10 | 1,051.10 | 1,051.10 |
| Other equity | 6,161.15 | 5,487.32 | 5,678.51 |
| **Earnings per equity share (Nominal Value of Share INR 10 per share)** | | | |
| Basic earning per share (in absolute figures) | 4.53 | 1.97 | 4.45 |
| Diluted earning per share (in absolute figures) | 4.53 | 1.97 | 4.45 |
| Debt equity ratio (times) | | | |
| Debt service coverage ratio (times) | | | |
| Interest service coverage ratio (times) | | | |

* The comparative figures for year/period ended 31.03.2026 are restated as per Indian Accounting Standards (Ind AS) and are reported to be unaudited though the figures as per Accounting Standards were audited .

**As per our report of even date attached**
**For Avnish Sharma & Associates**
**Chartered Accountants**
**FRN - 009398N**
**Peer Review Certificate No. 016702**

AVNISH SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS

**Rajan Talwar (M.No. 091352)**
**Partner**
**UDIN:** 26091352000AHDN8632
**Place : Panchkula**
**Dated : 14-11-2026**

**For & on behalf of the Board**
**ASTONEA LABS LIMITED**

**ASHISH GULATI**
**MG. DIRECTOR**
**DIN: 07419339**

ASTONEA LABS LIMITED PANCHKULA

ASTONEA LABS LIMITED

CIN:L21001CH2017PLC041482

Standalone Statement of Cash Flows for the half year ended 30TH SEPT 2026

Rs in Lakhs

| | Particulars | For the half year ended sept 2026 | For the half year ended sept 2025 | For the year ended on 31st March 2026 |
|---|---|---|---|---|
| A | **Cash flow from operating activities:** | | | |
| | **Profit/(Loss) before tax** | 716.49 | 149.87 | 497.25 |
| | **Adjustments to reconcile profit before tax to net cash flows:** | - | - | - |
| | Depreciation and Amortisation Expense | 363.30 | 243.03 | 569.16 |
| | Interest Income | -7.17 | -9.58 | -18.21 |
| | (Profit)/loss on sale of assets/written off (net) | -23.83 | - | - |
| | Finance costs | 194.34 | 155.55 | 336.77 |
| | Deemed Income | -1.00 | -0.10 | -4.00 |
| | **Operating profit before working capital adjustments** | **1,242.13** | **538.77** | **1,380.97** |
| | **Working Capital adjustments:** | | | |
| | (Increase)/Decrease in Trade and other receivables & prepayments | -948.20 | -1,811.96 | -2,288.84 |
| | (Increase)/Decrease in Inventories | -996.52 | 300.80 | -425.90 |
| | Increase/(Decrease) in Trade and other payables and provisions | -116.50 | -226.19 | 1,421.83 |
| | | - | - | - |
| | **Cash generated from operations** | **-819.09** | **-1,198.58** | **88.06** |
| | Tax (paid)/refund | -233.53 | -70.62 | -130.02 |
| | **Net cash flows from operating activities** | **-1,052.62** | **-1,269.20** | **-41.96** |
| B | **Cash flow from investing activities:** | | | |
| | Purchase of Property, Plant and Equipment | -406.80 | -447.32 | -1,816.59 |
| | Proceeds from disposal of PPE | 299.42 | - | 90.16 |
| | Long term Advances & Deposits | -11.10 | -18.02 | -602.14 |
| | Interest received | 7.17 | 9.58 | 18.21 |
| | **Net cash used in investing activities** | **-111.31** | **-455.76** | **-2,310.36** |
| C | **Cash flow from financing activities:** | | | |
| | Proceeds from issue of capital including security premium | 0.00 | 3,349.86 | 3,409.37 |
| | proceeds from govt grant received | - | 20.00 | 20.00 |
| | Liability related to lease liability | -26.56 | -4.39 | 302.12 |
| | Receipts/ ( Repayment) of Long Term Borrowings | 806.45 | 406.80 | 112.56 |
| | Receipts /( Repayment) of Short Term Borrowings | 607.96 | -1,835.48 | -1,145.86 |
| | Interest paid | -194.35 | -155.55 | -336.77 |
| | **Net cash used in financing activities** | **1,193.50** | **1,781.24** | **2,361.42** |
| D | **Net change in cash and cash equivalents (A+B+C)** | 29.57 | 56.28 | 9.10 |
| E-1 | Cash and cash equivalents at the beginning of the year | 17.91 | 8.81 | 8.81 |
| E-2 | **Cash and cash equivalents at the year end** | **47.48** | **65.09** | **17.91** |

| **(i) Components of cash and cash equivalents at each balance sheet date:** | **As at 30th Sept 2026** | **As at 30th Sept 2025** | **As at 31st March 2026** |
|---|---|---|---|
| **Cash and cash equivalents at the end of the year [Refer note 8]** | | | |
| (A) Balances with Banks | | | |
| -On Current Accounts | 40.33 | 56.74 | 14.57 |
| -Others | 7.15 | 8.35 | 3.34 |
| (B) Cash on hand | | | |
| **Total** | **47.48** | **65.09** | **17.91** |

(ii) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 Cash Flow Statements specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

**For Avnish Sharma & Associates**
**Chartered Accountants**
**FRN - 009398N**
**Peer Review Certificate No. 016702**

**Rajan Talwar (M.No. 091352)**
**Partner**
**UDIN:** 26091352ODQHDN8632
**Place : Panchkula**
**Dated : 14-11-2026**

**For & on behalf of the Board**
**ASTONEA LABS LIMITED**

**ASHISH GULATI**
**MG. DIRECTOR**
**DIN: 07419339**

**ASTONEA LABS LIMITED**

(Formerly known as Astonea Labs Private Limited)

**Registered Office: SCO 321-322, Basement, Sector-35B, Chandigarh, 160022, India**

**CIN:L21001CH2017PLC041482**

**Notes to Standalone and Consolidated Unaudited Financial Results for the half year ended September 30,2026**

1 The above Standalone and Consolidated Unaudited Financial Results of Astonea Labs Limited ("the Company") for the half year ended 30th sept 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 14.11.2026.

2 The above Standalone and Consolidated unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

3 The Statutory Auditors of the Company have carried out Limited Review Report of the above Standalone and Consolidated Unaudited Financial Results for the half year ended September 30, 2026, in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on which they have not expressed any reservation or qualification. The Statutory Auditors have subjected themselves to the peer review process of the Institute of Chartered Accountants of India and hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

4 The Company has voluntarily adopted Indian Accounting Standards (Ind AS) for financial year beginning 01.04.2026 ( FY 2026-27) and these are its first financial results prepared in accordance with Ind AS. Accordingly, the Company prepared first Ind AS financial statements which comply with Ind AS applicable for period ended on 30th Sept, 2026 together with the comparative period data as at and for the year ended 30th Sept 2025( unaudited), with Ind AS transition date of 1 April 2025( unaudited ). Refer Note 12 for reconciliation for transition from IGAAP to Ind AS.The comparative figures for year/period ended 31.03.2026 and 30.09.2025 are restated as per Indian Accounting Standards (Ind AS) and are reported to be unaudited though the figures as per Accounting Standards were audited .

5 The Company is primarily engaged in the manufacturing of pharmaceutical and cosmetic products. The Chief Operating Decision Maker (CODM) reviews the operating results and allocates resources for the Company as a whole. Accordingly, in view of the nature of products, production processes and the internal reporting structure, the Company has identified manufacturing of pharmaceutical and cosmetic products as its single operating segment in accordance with Ind AS 108 - Operating Segments.

6 The following matter of emphasis are reported in the Audit Report:-

a) A major fire incident occurred at the Company's factory premises on 27 April 2026, resulting in substantial damage to the factory building, plant and machinery, inventories and other assets. The Company has lodged an insurance claim; however, the final claim amount is yet to be determined. and an amount of ₹ 5,49,93,185/- has been disclosed as insurance claim receivable based on the information and assessment provided by the management, pending final assessment and settlement by the insurance company. Further, considering the underinsurance of inventories, the uninsured portion of the inventory loss has been separately recognised as an exceptional item in the Statement of Profit and Loss. The incident has affected the Company's plant operations; however, it has not adversely affected its ability to continue as a going concern.

b) Further, the Company has reversed Input Tax Credit (ITC) amounting to ₹84,49,225 in its books of account in respect of inventories destroyed in the fire incident. As informed to us, reconciliation process for certain mismatches, unavailed/reversed ITC is currently under process by the management and the consequental financial impact if any, on the tax liability, interest or penalties will be recognised upon final reconciliation.

c) The consolidated financial results include the unaudited financial results of its Associate Company namely Damaira Pharmaceuticals Private Limited to be audited by other independent Auditor as provided by the management, reflecting total assets of ₹8,855.88 lakhs as at 30 September 2026, total revenue of ₹2,369.18 lakhs and net profit of ₹32.47 lakhs for the half-year ended on that date. The financial statements of the Associate Company have been prepared under IGAAP, whereas the Company's consolidated financial statement are prepared under Ind AS.

d) The Company has yet to provide the Internal Audit Report for the half-year ended 30 September 2026 for our review.

7 The Company has a wholly-owned foreign subsidiary, "Astonea LLC" in the Sheridan, Wyoming,United States of America (USA), however as per management, neither any capital is Subscribed /Invested in the Company nor any business has been started in Astonea LLC as of now, hence no consolidation of accounts has been done in this year.

8 On 8th October 2026, the Company has proposed to subscribed 51% of the Share Capital of "Longevity Science Private Limited" and hence aftterwards it will become a subsidiary of Astonea Labs Limited. The said incorporation constitutes a non-adjusting event subsequent to the reporting period ended 30 September 2026, in accordance with Ind AS 10 - Events after the Reporting Period, and accordingly, no adjustment has been made to the financial results for the half year ended 30 September 2026.

9 The Company has recognised the uninsured portion of inventory loss arising from the fire incident dated 27 April 2026 as an exceptional item in the Statement of Profit and Loss.

10 In terms of Regulation 33(2)(a) of the Securities and Exchange Board of India (Listing Obligations and disclosure requirements) Regulations, 2015, The Director and the Chief Financial Officer of the company have certified that the above financial results do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

11 The Weighted average number of equity shares outstanding during the year has been considered for calculating the basic and diluted earnings per share in accordance with the IND AS 33.

12 The reconciliation of the standalone and Consolidated net profit after tax for the year ended 31st March 2026 as published under previous IGAAP with standalone and consolidated total comprehensive income as restated under IND AS and Equity reconciliation as at 1st April 2025 and 31st March 2026 are summarised below

RS. IN LAKHS

| (II) Reconciliation of total equity as at 31 March 2026 and 01 April 2025: | Notes | As at 31 March 2026 | As at 01 April 2025 |
|---|---|---|---|
| Particulars | | | |
| Total equity (shareholder's funds) as per previous Indian GAAP (A) | | 5,713.15 | 1,841.29 |
| Adjustments: | | | |
| Impact of expected credit loss recognised on trade receivables | 6 | 4.33 | -319.93 |
| Impact due to recognition of lease liability and right-of-use assets | 8 | -0.50 | 0.78 |
| Impact due to fair valuation of land and building (deemed cost), net of CWIP regrouped | 10 | -370.79 | 2,091.30 |
| Impact due to fair valuation of security deposits | 5 | -7.11 | -0.78 |
| Impact of deferred tax (net) on account of the above adjustments | 7 | 57.20 | -438.05 |
| **Total (A)** | | **-316.87** | **1,333.32** |
| Net impact brought forward from opening balance sheet | | 1,333.32 | |
| **Total adjustments (B)** | | **1,016.45** | **1,333.32** |
| **Total equity as per Ind AS (A+B)** | | **6,729.60** | **3,174.61** |

RS. IN LAKHS

| (III) Reconciliation of Statement of Profit and Loss for the year ended 31 March 2026 | Notes | Previous IGAAP (Audited)* | Ind AS Adjustments | IND AS (Restated) |
|---|---|---|---|---|
| Particulars | | | | |
| **INCOME** | | 14,758.44 | | 14,758.44 |
| Revenue from operations | 5 | 51.99 | 2.02 | 54.00 |
| Other income | | **14,810.43** | **2.02** | **14,812.45** |
| **Total Income** | | | | |
| | | 10,278.62 | | 10,278.62 |

RISH SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS

| | | | | |
|---|---|---|---|---|
| Purchases of stock-in-trade | | | | |
| Change in inventories of stock-in-trade | | -440.49 | | -440.49 |
| Employee benefits expense | 2 | 762.77 | 14.89 | 777.66 |
| Finance costs | 5 | 326.28 | 10.49 | 336.77 |
| Depreciation and amortisation expense | 8 | 499.03 | 70.13 | 569.16 |
| Other expenses | 8 | 2,822.08 | -28.60 | 2,793.47 |
| **Total Expenses** | | **14,248.28** | **66.91** | **14,315.19** |
| **Profit before tax** | | 562.15 | -64.89 | 497.26 |
| **Tax expense:** | | | | |
| Current tax | | 169.24 | -0.00 | -169.24 |
| Deferred tax Income/(Expense) | 7 | 58.60 | 60.63 | 119.23 |
| **Total tax expense** | | 110.63 | 60.63 | -50.01 |
| **Profit for the year** | | **451.52** | **-4.26** | **447.25** |
| **Other comprehensive income** | | | | |
| Items that will not be reclassified to profit or loss | | | | |
| Re-measurement of defined benefit plans | 2 | | 13.61 | 13.61 |
| Income Tax related to items that will not be reclassified to profit or loss | 7 | | -3.43 | -3.43 |
| Net other comprehensive (loss) not to be reclassified to profit or loss | | | 10.19 | 10.19 |
| **Total comprehensive income for the year** | | 451.52 | 5.92 | 457.44 |

**NOTES FOR MATERIAL ADJUSTMENTS**

(a) Impact on Reserves and Surplus – Ind AS 101 : - Pursuant to the first-time adoption of Ind AS, various adjustments have been recognised in opening reserves and surplus (retained earnings) in accordance with the requirements of Ind AS 101. These adjustments primarily comprise the impact arising from the application of Ind AS 116 (Leases), fair valuation of security deposits in accordance with Ind AS 109, recognition of Expected Credit Loss (ECL) provisions on trade receivables, accounting for government grants/subsidies and other applicable Ind AS adjustments. The cumulative impact of these adjustments, representing the differences between the previous GAAP carrying amounts and the amounts determined under Ind AS, has been adjusted against opening retained earnings as at the date of transition. The consequential deferred tax impact has also been recognised in accordance with Ind AS 12, wherever applicable, to ensure appropriate presentation of assets, liabilities and equity in the opening Ind AS Balance Sheet.

(b) Provision for gratuity is computed based on acturial valuation under Ind AS, resulting in adjustment to employee benefit obligation. The acturial gain/loss have been transferred Other Comprehensive Income (OCI) net of tax instead of profit and loss as prescribed by the Ind AS.

(c) The impact of transition adjustment together with Ind AS mandate of using balance sheet approach for the computation of deferred taxes has resulted in change to the reserves, on the date of transition, with consequential impact to the Profit and Loss Account for the subsequent periods.

(d) Derecognition of Internally Generated Brand: - The internally generated brand has been derecognised in accordance with Ind AS 38, as internally generated brands are not eligible for recognition as intangible assets. Accordingly, the entire carrying amount of the brand has been written off on the date of transition to Ind AS. The corresponding adjustment has been made against opening reserves and surplus (retained earnings) in accordance with Ind AS 101.

(e) Fair Valuation of Security Deposits – Ind AS 109 : -Security deposits received have been measured at fair value on initial recognition in accordance with Ind AS 109. The difference between the nominal value and present value of the security deposits has been recognised as prepaid expenses, representing the benefit of the below-market deposit arrangement. The corresponding adjustment has been recognised in the Statement of Profit and Loss, as applicable.

(f) An Expected Credit Loss (ECL) provision has been recognised on trade receivables in accordance with Ind AS 109, based on the applicable impairment requirements. Accordingly, the carrying value of trade receivables has been reduced by the ECL provision, with the corresponding adjustment made to opening reserves and surplus under Ind AS 101. The consequential tax impact has been recognised through Deferred Tax Asset (DTA)/Deferred Tax Liability (DTL), as applicable, in accordance with Ind AS 12.

(g) Deferred Tax Assets (DTA) and Deferred Tax Liabilities (DTL) have been recognised in accordance with Ind AS 12 on temporary differences arising between the carrying values of assets and liabilities as per Ind AS and their respective tax bases. The deferred tax impact of transition adjustments has been recognised in opening reserves and surplus, wherever the underlying adjustment is recognised in equity. DTA has been recognised to the extent that sufficient future taxable profits are probable to be available for its utilisation, while DTL has been recognised for taxable temporary differences, subject to applicable exceptions.

(h) Accounting for Leases – Ind AS 116 : - Lease arrangements have been recognised in accordance with Ind AS 116, pursuant to which Right-of-Use (ROU) assets and corresponding lease liabilities have been recognised in the Balance Sheet. The lease liability has been measured at the present value of future lease payments, while the ROU asset has been recognised and subsequently depreciated over the applicable lease term. Consequently, the rental expenses previously recognised under the earlier accounting framework have been replaced by depreciation on ROU assets and interest (finance cost) on lease liabilities, resulting in corresponding adjustments to the Statement of Profit and Loss. Further, the impact arising from the fair valuation of security deposits linked to lease arrangements has also been considered in the transition adjustments, wherever applicable.Under previous IGAAP, rent payments were charged to the Statement of Profit and Loss. Under Ind AS, for long-term and high value leases, a Right-of-Use (ROU) asset and corresponding lease liability are recognised. The ROU asset is amortized over the lease term, and interest on lease liability is recorded in the Statement of Profit and Loss, replacing the earlier rent expense.

(i) Measurement of Loans at Amortised Cost – Ind AS 109 : - The company has assessed the measurement requirements applicable to loans and borrowings under Ind AS 109 as part of the first-time adoption of Ind AS. Considering the nominal nature of the associated transaction costs and the insignificant impact arising from the application of present value measurement, the company has not made any material adjustment to the carrying value of such loans. Accordingly, the existing carrying amounts have been retained, as the impact of such measurement differences is considered immaterial to the financial statements.

(j) Revaluation of Land and Building – Ind AS 16 :- The company has undertaken revaluation of its land and building to reflect their revised fair values as at the relevant valuation date. The resultant increase/decrease in the carrying value of the assets has been recognised in accordance with the revaluation model prescribed under Ind AS 16, with the corresponding impact recognised in revaluation surplus under Other Equity, as applicable. The revised carrying amounts have been considered for subsequent depreciation, wherever applicable. This revaluation has been presented separately in the reconciliation statement, as it represents a change in the measurement basis of Property, Plant and Equipment rather than a separate mandatory transition adjustment under Ind AS 101.

13 These unaudited standalone and consolidated financial results for the half year ended Sept 30, 2026 have been rounded off to nearest rupees in lakhs upto two decimal places, which is in line with the requirement of Ind AS Schedule III of the Companies Act, 2013. Accordingly, figures of the corresponding periods presented have also been aligned to the latest period presented.

14 Figures pertaining to previous year/periods have been regrouped/rearranged, reclassified and restated wherever necessary to make them comparable with those of current year/period.

15 The Unaudited Standalone and Consolidated Financial Results for the Half year ended 30th September 2026 are available on the website of BSE Limited at http://www.bseindia.com and on the website of the Company at https://www.astonea.org.

**For Avnish Sharma & Associates**
**Chartered Accountants**
**FRN - 009398N**
**Peer Review Certificate No. 016702**

AVNISH SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS

**Rajan Talwar (M.No. 091352)**
**Partner**
**UDIN:** 26091352BDQHDN8632
**Place : Panchkula**
**Dated : 14.11.2026**

**For & on behalf of the Board**
**ASTONEA LABS LIMITED**

ASTONEA LABS LIMITED PANCHKULA

**ASHISH GULATI**
**MG. DIRECTOR**
**DIN: 07419339**

**Date: 14th November 2026**

To,
**BSE Limited**
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

**Scrip Code: 544409**
**ISIN: INE0TG901011**

**Subject: Declaration in terms of Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In terms of Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that M/s. Avnish Sharma & Associates, Chartered Accountants, Haryana, the Statutory Auditors of the Company have submitted their Limited Review Report on the Unaudited Standalone Financial Results of the Company for the half year ended September 30, 2026 with unmodified conclusion(s).

This confirmation is issued in compliance with the provisions of Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Thanking you.
Yours faithfully,
For **ASTONEA LABS LIMITED**

**Ashish Gulati**
**Director**
**DIN: 07419339**

**AVNISH SHARMA & ASSOCIATES**
**CHARTERED ACCOUNTANTS**
#49, SUSHILA VILLA, SECTOR 7, PANCHKULA, HARYANA-134109
SCO 39, FF, SECTOR 20-C, DAKSHIN MARG, CHANDIGARH, 160020
Phone no. : (O) 0172-3500880, 3500881 (M) 9872980396
E-mail: avnishca@hotmail.com
Peer Review Certificate No. 016702
MSME Reg. No. UDYAM-CH-01-0010088

**Limited Review Report on Unaudited Consolidated Financial results of Astonea Labs Limited for half year ended 30th September 2026 pursuant to Regulations 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (as amended)**

**To**
**The Board of Directors**
**ASTONEA LABS LIMITED**
**(Formerly Known as Astonea Labs Private Limited)**

**Report on the Consolidated Financial Results**

We have reviewed the accompanying Consolidated statement of Financial Results of ASTONEA LABS LIMITED ("the Company"), for half year ended 30th September, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

The preparation of the Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on these financial statements based on our review.

"Without qualifying our opinion, We draw attention to Note No 6 of Notes to Standalone and Consolidated financial results, regarding Fire in Factory premises and reconciliation of GST".

We conducted our review of the statement in accordance with Standards on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conduct above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial result prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our Conclusion is not modified in respect of the above matter.

**As per our report of even date attached**
**For Avnish Sharma & Associates**
**Chartered Accountants**
**FRN - 009398N**
**Peer Review Certificate No. 016702**

Avnish Sharma & Associates Chartered Accountants

**Rajan Talwar (M.No. 091352)**
**Partner**
**UDIN:** 26091352JTLLSY8083
**Place : Panchkula**
**Dated : 14.11.2026**

ASTONEA LABS LIMITED
(Formerly known as Astonea Labs Private Limited)
CIN:L21001CH2017PLC041482
Registered Office: SCO 321-322, Basement, Sector-35B, Chandigarh, 160022, India
CONSOLIDATED STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT 30TH SEPT, 2026

Rs in Lakhs

| Particulars | Amount in ₹(lakhs) | | | |
|---|---|---|---|---|
| | As at 30.09.2026 (Unaudited) | As at 30.09.2025 (Unaudited) | As at 31.03.2026 (Unaudited)* | As at 01.04.2025 (Unaudited)* |
| **ASSETS** | | | | |
| **(A) NON CURRENT ASSETS** | | | | |
| i Property, Plant and Equipment | 5,402.46 | 5,089.61 | 5,591.98 | 5,071.63 |
| ii Other Intangible assets | 24.77 | 29.06 | 31.53 | 23.34 |
| iii Right of use asset | 304.29 | 32.77 | 340.09 | 38.47 |
| iv Intangible Assets under Development | - | - | - | - |
| v Financial Assets | - | - | - | - |
| (a) Investments | 633.99 | - | 625.64 | - |
| (b) Others | 236.18 | 266.57 | 225.08 | 248.55 |
| iv **Deferred Tax Assets (Net)** | - | - | - | - |
| v Other Non-Current Assets | - | - | - | - |
| **Sub total non-current assets** | **6,601.69** | **5,418.01** | **6,814.32** | **5,381.99** |
| **(B) CURRENT ASSETS** | | | | |
| i Inventories | 4,357.41 | 2,634.19 | 3,360.89 | 2,934.99 |
| ii **Financial Assets** | - | - | - | - |
| (a) Investments | - | - | - | - |
| (b) Trade Receivables | 5,331.96 | 5,315.44 | 4,887.23 | 3,465.91 |
| (c) Cash & Cash Equivalents | 7.15 | 8.35 | 3.34 | 2.60 |
| (d) Bank Balance other than (c) above | 40.33 | 56.74 | 14.57 | 6.21 |
| (e) Others | 1,019.88 | 105.30 | 301.51 | 88.89 |
| iii Current Tax Assets (Net) | 73.93 | 22.20 | - | - |
| iv Other Current Assets | 704.20 | 199.29 | 925.76 | 266.54 |
| **Sub total current assets** | **11,534.86** | **8,341.51** | **9,493.31** | **6,765.14** |
| **(C)** Assets held-for-sale / Assets included in disposal group(s) held-for-sale | | | | |
| **TOTAL ASSETS** | **18,136.55** | **13,759.52** | **16,307.63** | **12,147.13** |
| **EQUITY AND LIABILITIES** | | | | |
| **(D) EQUITY** | | | | |
| i Equity Share capital | 1,051.10 | 1,051.10 | 1,051.10 | 772.10 |
| ii Other Equity | 6,167.43 | 5,487.33 | 5,678.54 | 2,402.51 |
| **Equity attributable to Shareholders of the Company** | | | | |
| Non-controlling interests | | | | |
| **Sub total shareholder's fund** | **7,218.53** | **6,538.43** | **6,729.64** | **3,174.61** |
| **(E) LIABILITIES** | | | | |
| I **Non Current Liabilities** | | | | |
| i Financial Liabilities | | | | |
| (a) Borrowings | 2,879.54 | 2,367.34 | 2,073.10 | 1,960.54 |
| (b) Lease Liability | 313.25 | 33.30 | 339.81 | 37.69 |
| ii Provisions | 62.95 | 38.63 | 43.21 | 32.95 |
| iii Deferred Tax Liabilities (Net) | 382.20 | 353.45 | 325.36 | 441.17 |
| iv Other Non-Current Liabilities | 1.20 | - | - | - |
| **Sub total non-current liabilities** | **3,639.14** | **2,792.72** | **2,781.48** | **2,472.35** |
| II **Current Liabilities** | | | | |
| i Financial Liabilities | | | | |
| (a) Borrowings | 2,835.27 | 1,537.69 | 2,227.31 | 3,373.16 |
| (b) Trade payables | - | - | - | - |
| (A) Total outstanding dues of Small Enterprises and Micro enterprises | 640.70 | - | 1,085.83 | 576.18 |
| (B) Total outstanding dues of creditors other than small enterprises and micro enterprises. | 3,411.69 | 2,479.20 | 2,961.30 | 2,047.83 |
| (c) Other Financial Liabilities | 335.50 | 343.87 | 170.62 | 169.81 |
| ii Other Current Liabilities | 51.80 | 66.31 | 325.12 | 176.56 |
| iii Provisions | 3.92 | 1.30 | 0.81 | 0.62 |
| iv Current Tax Liabilities (Net) | - | - | 25.52 | 156.01 |
| **Sub total current liabilities** | **7,278.88** | **4,428.37** | **6,796.51** | **6,500.17** |
| **(F)** Liabilities classified as held for sale / Liabilities included in disposal group held-for-sale | | | | |
| **TOTAL EQUITY & LIABILITIES** | **18,136.55** | **13,759.52** | **16,307.63** | **12,147.13** |

* The comparative figures for year/period ended 31.03.2026 and 01.04.2025 are restated as per Indian Accounting Standards (Ind AS) and are reported to be unaudited though the figures as per Accounting Standards were audited .

As per our report of even date attached
For Avnish Sharma & Associates
Chartered Accountants
FRN - 009398N
Peer Review Certificate No. 016702

Rajan Talwar (M.No. 091352)
Partner
UDIN: 26091352JTLLSY8083
Place : Panchkula
Dated : 14-11-2026

For & on behalf of the Board
ASTONEA LABS LIMITED

ASHISH GULATI
MG. DIRECTOR
DIN: 07419339

**ASTONEA LABS LIMITED**

**(Formerly known as Astonea Labs Private Limited)**

CIN:L21001CH2017PLC041482

**Registered Office: SCO 321-322, Basement, Sector-35B, Chandigarh, 160022, India**

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPT 2026**

Rs in Lakhs

| Particulars | Amount in ₹ (lakhs) unless otherwise stated | | |
|---|---|---|---|
| | HALF YEAR ENDED ON | | Year ended on |
| | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Unaudited)* |
| **Income** | | | |
| Revenue from Operations | 9,586.22 | 6,629.14 | 14,758.44 |
| Other Income | 34.81 | 9.97 | 54.00 |
| Total Income | **9,621.03** | **6,639.11** | **14,812.44** |
| **Expenses** | | | |
| Cost of Material Consumed | 6,069.23 | 5,130.79 | 10,278.62 |
| Purchase of Traded Goods | 664.74 | - | - |
| (Increase)/Decrease in inventories of finished goods and traded goods | -751.84 | -273.91 | -440.49 |
| Employee Benefits Expense | 493.71 | 357.34 | 777.66 |
| Finance Costs | 194.34 | 155.55 | 336.77 |
| Depreciation and Amortization Expense | 363.30 | 243.03 | 569.16 |
| Other Expenses | 1,824.90 | 876.44 | 2,793.47 |
| Total Expenses | **8,858.38** | **6,489.24** | **14,315.19** |
| **Profit/(Loss) before exceptional items and tax** | **762.65** | **149.87** | **497.25** |
| Exceptional Items | 46.16 | | |
| **Profit/(Loss) before tax** | **716.49** | **149.87** | **497.25** |
| **Income tax expense** | | | |
| (1) Current tax | -182.79 | -48.31 | -169.24 |
| (2) Deferred tax | -59.82 | 88.84 | 119.23 |
| **Profit/(Loss) for the year** | **473.88** | **190.40** | **447.24** |
| **Other comprehensive income/(loss)** | | | |
| *(a)Other comprehensive income not to be reclassified to profit or loss in subsequent periods:* | | | |
| *Re-measurement gains/(losses) on defined benefit plans* | -11.85 | 4.44 | 13.61 |
| Income tax effect | 2.98 | -1.12 | -3.42 |
| *(b)Other comprehensive income that will be reclassified to profit or loss in subsequent periods:* | | | |
| items that will be reclassified to profit or loss in subsequent periods: | - | - | - |
| Income tax effect | - | - | - |
| Other comprehensive income/(loss) for the year, net of tax | **-8.87** | **3.32** | **10.19** |
| **Total comprehensive income for the year, net of tax** | **465.01** | **193.72** | **457.42** |
| **Net Profit for the period attributable to:** | | | |
| - Owners of the company | | | |
| - Non-controlling interest | 8.36 | | 0.03 |
| **Other comprehensive income for the period attributable to** | | | |
| - Owners of the company | | | |
| - Non-controlling interest | | | |
| **Total comprehensive income for the period attributable to:** | | | |
| - Owners of the company | 473.37 | 193.72 | 457.45 |
| - Non-controlling interest | 8.36 | - | 0.03 |
| Paid -up equity share capital (face value of Rs. 10/- each) | 1,051.10 | 1,051.10 | 1,051.10 |
| Other equity | 6,161.15 | 5,487.32 | 5,678.51 |
| **Earnings per equity share (Nominal Value of Share INR 10 per share)** | | | |
| Basic earning per share (in absolute figures) | 4.59 | 1.97 | 4.45 |
| Diluted earning per share (in absolute figures) | 4.59 | 1.97 | 4.45 |
| **Debt equity ratio (times)** | | | |
| **Debt service coverage ratio (times)** | | | |
| **Interest service coverage ratio (times)** | | | |

* The comparative figures for year/period ended 31.03.2026 are restated as per Indian Accounting Standards (Ind AS) and are reported to be unaudited though the figures as per Accounting Standards were audited .

**As per our report of even date attached**
**For Avnish Sharma & Associates**
**Chartered Accountants**
**FRN - 009398N**
**Peer Review Certificate No. 016702**

Avnish Sharma & Associates Chartered Accountants

**Rajan Talwar (M.No. 091352)**
**Partner**
**UDIN:** 26091352JTLLSY8083
**Place : Panchkula**

**For & on behalf of the Board**
**ASTONEA LABS LIMITED**

**ASHISH GULATI**
**MG. DIRECTOR**
**DIN: 07419339**

ASTONEA LABS LIMITED PANCHKULA

ASTONEA LABS LIMITED

CIN:L21001CH2017PLC041482

Consolidated Statement of Cash Flows for the half year ended 30TH SEPT 2026

Rs in Lakhs

| | Particulars | For the half year ended sept 2026 | For the half year ended sept 2025 | For the year ended on 31st March 2026 |
|---|---|---|---|---|
| A | **Cash flow from operating activities:** | | | |
| | **Profit/(Loss) before tax** | 724.85 | 149.87 | 497.28 |
| | **Adjustments to reconcile profit before tax to net cash flows:** | | | |
| | Depreciation and Amortisation Expense | 363.30 | 243.03 | 569.16 |
| | Interest Income | -7.17 | -9.58 | -18.21 |
| | (Profit)/loss on sale of assets/written off (net) | -23.83 | - | - |
| | Finance costs | 194.34 | 155.55 | 336.77 |
| | Deemed Income | -1.00 | -0.10 | -4.00 |
| | **Operating profit before working capital adjustments** | **1,250.49** | **538.77** | **1,381.00** |
| | **Working Capital adjustments:** | | | |
| | (Increase)/Decrease in Trade and other receivables & prepayments | -948.20 | -1,811.96 | -2,288.84 |
| | (Increase)/Decrease in Inventories | -996.52 | 300.80 | -425.90 |
| | Increase/(Decrease) in Trade and other payables and provisions | -116.50 | -226.19 | 1,421.83 |
| | **Cash generated from operations** | **-810.73** | **-1,198.58** | **88.09** |
| | Tax (paid)/refund | -233.53 | -70.62 | -130.02 |
| | **Net cash flows from operating activities** | **-1,044.26** | **-1,269.20** | **-41.93** |
| B | **Cash flow from investing activities:** | | | |
| | Purchase of Property, Plant and Equipment | -406.81 | -447.32 | -1,816.59 |
| | Proceeds from disposal of PPE | 299.43 | - | 90.16 |
| | Long term Advances & Deposits | -19.45 | -18.02 | -602.17 |
| | Interest received | 7.17 | 9.58 | 18.21 |
| | **Net cash used in investing activities** | **-119.66** | **-455.76** | **-2,310.39** |
| C | **Cash flow from financing activities:** | | | |
| | Proceeds from issue of capital including security premium | 0.00 | 3,349.86 | 3,409.37 |
| | proceeds from govt grant received | - | 20.00 | 20.00 |
| | Liability related to lease liability | -26.56 | -4.39 | 302.11 |
| | Receipts/ ( Repayment) of Long Term Borrowings | 806.45 | 406.81 | 112.56 |
| | Receipts /( Repayment) of Short Term Borrowings | 607.95 | -1,835.48 | -1,145.85 |
| | Interest paid | -194.35 | -155.56 | -336.77 |
| | **Net cash used in financing activities** | **1,193.49** | **1,781.24** | **2,361.42** |
| D | **Net change in cash and cash equivalents (A+B+C)** | **29.57** | **56.28** | **9.10** |
| E-1 | Cash and cash equivalents at the beginning of the year | 17.91 | 8.81 | 8.81 |
| E-2 | **Cash and cash equivalents at the year end** | **47.48** | **65.09** | **17.91** |

| (i) Components of cash and cash equivalents at each balance sheet date: | As at 30th Sept 2026 | As at 30th Sept 2025 | As at 31st March 2026 |
|---|---|---|---|
| **Cash and cash equivalents at the end of the year [Refer note 8]** | | | |
| (A) Balances with Banks | | | |
| -On Current Accounts | | | |
| -Others | 40.33 | 56.74 | 14.57 |
| (B) Cash on hand | 7.15 | 8.35 | 3.34 |
| Total | **47.48** | **65.09** | **17.91** |

(ii) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 Cash Flow Statements specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

For Avnish Sharma & Associates
Chartered Accountants
FRN - 009398N
Peer Review Certificate No. 016702

Rajan Taiwar (M.No. 091352)
Partner
UDIN: 26091352JTLLS7808 3
Place : Panchkula
Dated : 14-11-2026

For & on behalf of the Board
ASTONEA LABS LIMITED

ASHISH GULATI
MG. DIRECTOR
DIN: 07419339

**ASTONEA LABS LIMITED**

(Formerly known as Astonea Labs Private Limited)

**Registered Office: SCO 321-322, Basement, Sector-35B, Chandigarh, 160022, India**

**CIN:L21001CH2017PLC041482**

**Notes to Standalone and Consolidated Unaudited Financial Results for the half year ended September 30,2026**

1 The above Standalone and Consolidated Unaudited Financial Results of Astonea Labs Limited ("the Company") for the half year ended 30th sept 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 14.11.2026.

2 The above Standalone and Consolidated unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

3 The Statutory Auditors of the Company have carried out Limited Review Report of the above Standalone and Consolidated Unaudited Financial Results for the half year ended September 30, 2026, in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on which they have not expressed any reservation or qualification. The Statutory Auditors have subjected themselves to the peer review process of the Institute of Chartered Accountants of India and hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

4 The Company has voluntarily adopted Indian Accounting Standards (Ind AS) for financial year beginning 01.04.2026 ( FY 2026-27) and these are its first financial results prepared in accordance with Ind AS. Accordingly, the Company prepared first Ind AS financial statements which comply with Ind AS applicable for period ended on 30th Sept, 2026 together with the comparative period data as at and for the year ended 30th Sept 2025( unaudited), with Ind AS transition date of 1 April 2025( unaudited ). Refer Note 12 for reconciliation for transition from IGAAP to Ind AS.The comparative figures for year/period ended 31.03.2026 and 30.09.2025 are restated as per Indian Accounting Standards (Ind AS) and are reported to be unaudited though the figures as per Accounting Standards were audited .

5 The Company is primarily engaged in the manufacturing of pharmaceutical and cosmetic products. The Chief Operating Decision Maker (CODM) reviews the operating results and allocates resources for the Company as a whole. Accordingly, in view of the nature of products, production processes and the internal reporting structure, the Company has identified manufacturing of pharmaceutical and cosmetic products as its single operating segment in accordance with Ind AS 108 - Operating Segments.

6 The following matter of emphasis are reported in the Audit Report:-

a) A major fire incident occurred at the Company's factory premises on 27 April 2026, resulting in substantial damage to the factory building, plant and machinery, inventories and other assets. The Company has lodged an insurance claim; however, the final claim amount is yet to be determined. and an amount of ₹ 5,49,93,185/- has been disclosed as insurance claim receivable based on the information and assessment provided by the management, pending final assessment and settlement by the insurance company. Further, considering the underinsurance of inventories, the uninsured portion of the inventory loss has been separately recognised as an exceptional item in the Statement of Profit and Loss. The incident has affected the Company's plant operations; however, it has not adversely affected its ability to continue as a going concern.

b) Further, the Company has reversed Input Tax Credit (ITC) amounting to ₹84,49,225 in its books of account in respect of inventories destroyed in the fire incident. As informed to us, reconciliation process for certain mismatches, unavailed/reversed ITC is currently under process by the management and the consequental financial impact if any, on the tax liability, interest or penalties will be recognised upon final reconciliation.

c) The consolidated financial results include the unaudited financial results of its Associate Company namely Damaira Pharmaceuticals Private Limited to be audited by other independent Auditor as provided by the management, reflecting total assets of ₹8,855.88 lakhs as at 30 September 2026, total revenue of ₹2,369.18 lakhs and net profit of ₹32.47 lakhs for the half-year ended on that date. The financial statements of the Associate Company have been prepared under IGAAP, whereas the Company's consolidated financial statement are prepared under Ind AS.

d) The Company has yet to provide the Internal Audit Report for the half-year ended 30 September 2026 for our review.

7 The Company has a wholly-owned foreign subsidiary, "Astonea LLC" in the Sheridan, Wyoming,United States of America (USA), however as per management, neither any capital is Subscribed /Invested in the Company nor any business has been started in Astonea LLC as of now, hence no consolidation of accounts has been done in this year.

8 On 8th October 2026, the Company has proposed to subscribed 51% of the Share Capital of "Longevity Science Private Limited" and hence aftterwards it will become a subsidiary of Astonea Labs Limited. The said incorporation constitutes a non-adjusting event subsequent to the reporting period ended 30 September 2026, in accordance with Ind AS 10 - Events after the Reporting Period, and accordingly, no adjustment has been made to the financial results for the half year ended 30 September 2026.

9 The Company has recognised the uninsured portion of inventory loss arising from the fire incident dated 27 April 2026 as an exceptional item in the Statement of Profit and Loss.

10 In terms of Regulation 33(2)(a) of the Securities and Exchange Board of India (Listing Obligations and disclosure requirements) Regulations, 2015, The Director and the Chief Financial Officer of the company have certified that the above financial results do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

11 The Weighted average number of equity shares outstanding during the year has been considered for calculating the basic and diluted earnings per share in accordance with the IND AS 33.

12 The reconciliation of the standalone and Consolidated net profit after tax for the year ended 31st March 2026 as published under previous IGAAP with standalone and consolidated total comprehensive income as restated under IND AS and Equity reconciliation as at 1st April 2025 and 31st March 2026 are summarised below

**(II) Reconciliation of total equity as at 31 March 2026 and 01 April 2025:** RS. IN LAKHS

| Particulars | Notes | As at 31 March 2026 | As at 01 April 2025 |
|---|---|---|---|
| Total equity (shareholder's funds) as per previous Indian GAAP (A) | | 5,713.15 | 1,841.29 |
| Adjustments: | | | |
| Impact of expected credit loss recognised on trade receivables | 6 | 4.33 | -319.93 |
| Impact due to recognition of lease liability and right-of-use assets | 8 | -0.50 | 0.78 |
| Impact due to fair valuation of land and building (deemed cost), net of CWIP regrouped | 10 | -370.79 | 2,091.30 |
| Impact due to fair valuation of security deposits | 5 | -7.11 | -0.78 |
| Impact of deferred tax (net) on account of the above adjustments | 7 | 57.20 | -438.05 |
| **Total (A)** | | **-316.87** | **1,333.32** |
| Net impact brought forward from opening balance sheet | | 1,333.32 | |
| **Total adjustments (B)** | | **1,016.45** | **1,333.32** |
| **Total equity as per Ind AS (A+B)** | | **6,729.60** | **3,174.61** |

**(III) Reconciliation of Statement of Profit and Loss for the year ended 31 March 2026** RS. IN LAKHS

| Particulars | Notes | Previous IGAAP (Audited)* | Ind AS Adjustments | IND AS (Restated) |
|---|---|---|---|---|
| **INCOME** | | | | |
| Revenue from operations | | 14,758.44 | | 14,758.44 |
| Other Income | 5 | 51.99 | 2.02 | 54.00 |
| **Total Income** | | 14,810.43 | 2.02 | 14,812.45 |
| **EXPENSES** | | | | |

Sharma & Associates Chartered Accountants

| | | | | |
|---|---|---|---|---|
| Purchases of stock-in-trade | | | | |
| Change in inventories of stock-in-trade | | -440.49 | | -440.49 |
| Employee benefits expense | 2 | 762.77 | 14.89 | 777.66 |
| Finance costs | 5 | 326.28 | 10.49 | 336.77 |
| Depreciation and amortisation expense | 8 | 499.03 | 70.13 | 569.16 |
| Other expenses | 8 | 2,822.08 | -28.60 | 2,793.47 |
| **Total Expenses** | | **14,248.28** | **66.91** | **14,315.19** |
| **Profit before tax** | | 562.15 | -64.89 | 497.26 |
| **Tax expense:** | | | | |
| Current tax | | 169.24 | -0.00 | -169.24 |
| Deferred tax Income/(Expense) | 7 | 58.60 | 60.63 | 119.23 |
| **Total tax expense** | | 110.63 | 60.63 | -50.01 |
| **Profit for the year** | | **451.52** | **-4.26** | **447.25** |
| **Other comprehensive income** | | | | |
| Items that will not be reclassified to profit or loss | | | | |
| Re-measurement of defined benefit plans | 2 | | 13.61 | 13.61 |
| Income Tax related to items that will not be reclassified to profit or loss | 7 | | -3.43 | -3.43 |
| Net other comprehensive (loss) not to be reclassified to profit or loss | | | 10.19 | 10.19 |
| **Total comprehensive income for the year** | | 451.52 | 5.92 | 457.44 |

**NOTES FOR MATERIAL ADJUSTMENTS**

(a) Impact on Reserves and Surplus – Ind AS 101 : - Pursuant to the first-time adoption of Ind AS, various adjustments have been recognised in opening reserves and surplus (retained earnings) in accordance with the requirements of Ind AS 101. These adjustments primarily comprise the impact arising from the application of Ind AS 116 (Leases), fair valuation of security deposits in accordance with Ind AS 109, recognition of Expected Credit Loss (ECL) provisions on trade receivables, accounting for government grants/subsidies and other applicable Ind AS adjustments. The cumulative impact of these adjustments, representing the differences between the previous GAAP carrying amounts and the amounts determined under Ind AS, has been adjusted against opening retained earnings as at the date of transition. The consequential deferred tax impact has also been recognised in accordance with Ind AS 12, wherever applicable, to ensure appropriate presentation of assets, liabilities and equity in the opening Ind AS Balance Sheet.

(b) Provision for gratuity is computed based on acturial valuation under Ind AS, resulting in adjustment to employee benefit obligation. The acturial gain/loss have been transferred Other Comprehensive Income (OCI) net of tax instead of profit and loss as prescribed by the Ind AS.

(c) The impact of transition adjustment together with Ind AS mandate of using balance sheet approach for the computation of deferred taxes has resulted in change to the reserves, on the date of transition, with consequential impact to the Profit and Loss Account for the subsequent periods.

(d) Derecognition of Internally Generated Brand: - The internally generated brand has been derecognised in accordance with Ind AS 38, as internally generated brands are not eligible for recognition as intangible assets. Accordingly, the entire carrying amount of the brand has been written off on the date of transition to Ind AS. The corresponding adjustment has been made against opening reserves and surplus (retained earnings) in accordance with Ind AS 101.

(e) Fair Valuation of Security Deposits – Ind AS 109 : -Security deposits received have been measured at fair value on initial recognition in accordance with Ind AS 109. The difference between the nominal value and present value of the security deposits has been recognised as prepaid expenses, representing the benefit of the below-market deposit arrangement. The corresponding adjustment has been recognised in the Statement of Profit and Loss, as applicable.

(f) An Expected Credit Loss (ECL) provision has been recognised on trade receivables in accordance with Ind AS 109, based on the applicable impairment requirements. Accordingly, the carrying value of trade receivables has been reduced by the ECL provision, with the corresponding adjustment made to opening reserves and surplus under Ind AS 101. The consequential tax impact has been recognised through Deferred Tax Asset (DTA)/Deferred Tax Liability (DTL), as applicable, in accordance with Ind AS 12.

(g) Deferred Tax Assets (DTA) and Deferred Tax Liabilities (DTL) have been recognised in accordance with Ind AS 12 on temporary differences arising between the carrying values of assets and liabilities as per Ind AS and their respective tax bases. The deferred tax impact of transition adjustments has been recognised in opening reserves and surplus, wherever the underlying adjustment is recognised in equity. DTA has been recognised to the extent that sufficient future taxable profits are probable to be available for its utilisation, while DTL has been recognised for taxable temporary differences, subject to applicable exceptions.

(h) Accounting for Leases – Ind AS 116 : - Lease arrangements have been recognised in accordance with Ind AS 116, pursuant to which Right-of-Use (ROU) assets and corresponding lease liabilities have been recognised in the Balance Sheet. The lease liability has been measured at the present value of future lease payments, while the ROU asset has been recognised and subsequently depreciated over the applicable lease term. Consequently, the rental expenses previously recognised under the earlier accounting framework have been replaced by depreciation on ROU assets and interest (finance cost) on lease liabilities, resulting in corresponding adjustments to the Statement of Profit and Loss. Further, the impact arising from the fair valuation of security deposits linked to lease arrangements has also been considered in the transition adjustments, wherever applicable.Under previous IGAAP, rent payments were charged to the Statement of Profit and Loss. Under Ind AS, for long-term and high value leases, a Right-of-Use (ROU) asset and corresponding lease liability are recognised. The ROU asset is amortized over the lease term, and interest on lease liability is recorded in the Statement of Profit and Loss, replacing the earlier rent expense.

(i) Measurement of Loans at Amortised Cost – Ind AS 109 : - The company has assessed the measurement requirements applicable to loans and borrowings under Ind AS 109 as part of the first-time adoption of Ind AS. Considering the nominal nature of the associated transaction costs and the insignificant impact arising from the application of present value measurement, the company has not made any material adjustment to the carrying value of such loans. Accordingly, the existing carrying amounts have been retained, as the impact of such measurement differences is considered immaterial to the financial statements.

(j) Revaluation of Land and Building – Ind AS 16 :- The company has undertaken revaluation of its land and building to reflect their revised fair values as at the relevant valuation date. The resultant increase/decrease in the carrying value of the assets has been recognised in accordance with the revaluation model prescribed under Ind AS 16, with the corresponding impact recognised in revaluation surplus under Other Equity, as applicable. The revised carrying amounts have been considered for subsequent depreciation, wherever applicable. This revaluation has been presented separately in the reconciliation statement, as it represents a change in the measurement basis of Property, Plant and Equipment rather than a separate mandatory transition adjustment under Ind AS 101.

13 These unaudited standalone and consolidated financial results for the half year ended Sept 30, 2026 have been rounded off to nearest rupees in lakhs upto two decimal places, which is in line with the requirement of Ind AS Schedule III of the Companies Act, 2013. Accordingly, figures of the corresponding periods presented have also been aligned to the latest period presented.

14 Figures pertaining to previous year/periods have been regrouped/rearranged, reclassified and restated wherever necessary to make them comparable with those of current year/period.

15 The Unaudited Standalone and Consolidated Financial Results for the Half year ended 30th September 2026 are available on the website of BSE Limited at http://www.bseindia.com and on the website of the Company at https://www.astonea.org.

**For Avnish Sharma & Associates**
**Chartered Accountants**
**FRN - 009398N**
**Peer Review Certificate No. 016702**

Avnish Sharma & Associates Chartered Accountants

**Rajan Talwar (M.No. 091352)**
**Partner**
**UDIN:** 26091352JTLLSY8083
**Place : Panchkula**
**Dated : 14.11.2026**

**For & on behalf of the Board**
**ASTONEA LABS LIMITED**

ASTONEA LABS LIMITED PANCHKULA

**ASHISH GULATI**
**MG. DIRECTOR**
**DIN: 07419339**

astonea
Astonea Labs Limited

**Date: 14th November 2026**

To,
**BSE Limited**
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

**Scrip Code: 544409**
**ISIN: INE0TG901011**

**Subject: Declaration in terms of Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In terms of Regulation 33(3) read with Regulation 33(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that M/s. Avnish Sharma & Associates, Chartered Accountants, Haryana, the Statutory Auditors of the Company have submitted their Limited Review Report on the Unaudited Consolidated Financial Results of the Company for the half year ended September 30, 2026 with unmodified conclusion(s).

This confirmation is issued in compliance with the provisions of Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Thanking you.
Yours faithfully,
For **ASTONEA LABS LIMITED**

**Ashish Gulati**
**Director**
**DIN: 07419339**

ASTONEA LABS LIMITED

# Management Discussion & Analysis: H1 FY27

Half year ended 30 September 2026 | Consolidated, Ind AS | ₹ crore

| REVENUE | EBITDA* | EBITDA MARGIN | PAT | PAT MARGIN |
|---|---|---|---|---|
| ₹95.86 Cr | ₹13.20 Cr | 13.8% | ₹4.82 Cr | 5.0% |
| +44.6% YoY | +140.7% YoY | +550 bps YoY | +153.3% YoY | +216 bps YoY |

*EBITDA includes other income of ₹0.35 crore (H1 FY26: ₹0.10 crore). Consolidated; H1 FY26 restated under Ind AS.*

H1 FY27 was our best half so far. Revenue from operations grew 44.6% YoY to ₹95.86 crore, and 17.9% HoH over H2 FY26. EBITDA rose 140.7% YoY to ₹13.20 crore and profit after tax rose 153.3% YoY to ₹4.82 crore.

Margins improved across the board as a larger share of our sales came from our own OTC brands. Gross margin rose 1,086 bps YoY to 37.6%, EBITDA margin rose 550 bps YoY to 13.8%, and PAT margin rose 216 bps YoY to 5.0%.

| ₹ crore | H1 FY27 | H1 FY26 | YoY | H2 FY26 | HoH |
|---|---|---|---|---|---|
| **Revenue from operations** | **95.86** | **66.29** | **+44.6%** | **81.29** | **+17.9%** |
| Total income | 96.21 | 66.39 | +44.9% | 81.73 | +17.7% |
| Gross profit | 36.04 | 17.72 | +103.4% | 31.48 | +14.5% |
| *Gross margin* | *37.6%* | *26.7%* | *+1,086 bps* | *38.7%* | *−113 bps* |
| **EBITDA*** | **13.20** | **5.48** | **+140.7%** | **8.55** | **+54.5%** |
| *EBITDA margin* | *13.8%* | *8.3%* | *+550 bps* | *10.5%* | *+326 bps* |
| **Profit after tax** | **4.82** | **1.90** | **+153.3%** | **2.57** | **+87.7%** |
| *PAT margin* | *5.0%* | *2.9%* | *+216 bps* | *3.2%* | *+187 bps* |

Two events weighed on the half. Five regulatory audits in September slowed the plant and moved some dispatches into Q3. A fire at the plant on 27 April 2026 led to an exceptional loss of ₹0.46 crore. These are our first half-year results under Ind AS, and H1 FY26 has been restated on the same basis. All figures are consolidated and include our share of profit from our associate.

## Balance sheet and debt

| | 30 Sep 2026 | 31 Mar 2026 | 30 Sep 2025 |
|---|---|---|---|
| Gross borrowings (₹ crore) | 57.15 | 43.00 | 39.05 |
| Net worth (₹ crore) | 72.19 | 67.30 | 65.38 |
| **Debt to equity** | **0.79x** | **0.64x** | **0.60x** |
| EBITDA, last 12 months (₹ crore)** | 21.75 | 14.03 | n.a. |
| **Debt to EBITDA, last 12 months** | **2.6x** | **3.1x** | **n.a.** |
| Receivable days | 101 | 121 | 146 |
| Inventory days | 83 | 83 | 72 |
| Payable days | 77 | 100 | 68 |
| **Net working capital days** | **107** | **104** | **150** |

***12 months to the balance sheet date: October 2025 to September 2026 for 30 September 2026; FY26 (April 2025 to March 2026) for 31 March 2026.*

Net working capital was 107 days at 30 September 2026, against 150 days a year earlier. Receivable days improved to 101 from 146. Inventory days rose to 83 from 72, partly because of stock held back by the September audits, which ships in Q3.

On 30 September 2026 we had gross borrowings of ₹57.15 crore and net worth of ₹72.19 crore, so debt to equity was 0.79x (31 March 2026: 0.64x). Our EBITDA for the 12 months to September 2026 was ₹21.75 crore, so debt was 2.6 times that EBITDA. On 31 March 2026 the same measure was 3.1x, based on FY26 EBITDA of ₹14.03 crore.

We will keep debt to EBITDA (last 12 months) at or below 3x and debt to equity at or below 1x. Growth needs working capital, and we will fund it within these limits so that borrowing does not run ahead of earnings.

## Business update

Our OTC portfolio has grown around 5% month on month, and Young Fuel, the anti-ageing cream we launched in H1, has had a good start. Tablet output capacity is up 35%, and the plant is compliant with revised Schedule M and WHO-GMP.

In exports, we appointed distributors in Guatemala and Panama, and our network now covers nine markets across Central America, South America and the Caribbean. We have filed 95 dossiers in Nicaragua, Bolivia, Guatemala and Panama. Ghana has completed its inspection of our plant, and Ethiopia and Kenya are expected shortly.

## Outlook

For FY27 we target revenue of ₹215 crore or more, an EBITDA margin of 13–15% and a PAT margin of 5–6%. Our H1 FY27 margins of 13.8% and 5.0% are already within these ranges. To reach ₹215 crore, H2 FY27 revenue needs to be about ₹119 crore, up 47% YoY on H2 FY26. H2 FY26 made up 55% of FY26 revenue, and the September supplies go out in Q3.

For FY28 and FY29 we target revenue of ₹300 crore or more and ₹405 crore or more, about 40% CAGR from FY26. Growth will come from our OTC brands in India and from exports, where we expect around 60 product registrations in Q1 FY28.

**Ashish Gulati**, Managing Director

*Statements about the future are management estimates and carry risks outside our control. Actual results may differ.*