September 04, 2026

To,
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip code: 543444

Sub.: Annual Report of the Company for the Financial Year 2025-26 along with Notice of the Fifteenth Annual General Meeting

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) please find enclosed herewith the copy of the Annual Report for the Financial Year 2025-26 along with Notice of the Fifteenth Annual General Meeting ("AGM") scheduled on Tuesday, September 29, 2026 at 12:30 P.M. (IST) through Video Conference ("VC") / Other Audio-Visual Means ("OAVM").

Further, the aforesaid Annual Report along with Notice of the AGM has also been uploaded on the website of the Company at https://www.fabinolife.com/

Kindly take the same on record.

Thanking you,

Yours faithfully,

FOR FABINO ENTERPRISES LIMITED
(Formally known as Fabino Life Sciences Limited)

Fabino Enterprises Limited
HARYANA

Aditya Mahavir Jain
Managing Director
DIN: 09353344`

FABINO ENTERPRISES LIMITED

(Formerly known as Fabino Life Sciences Ltd.)

15TH ANNUAL REPORT

(2025-2026)

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CORPORATE INFORMATION

CIN: L24100HR2011PLC114093

BOARD OF DIRECTORS:

Executive Directors:

- Mr. Aditya Mahavir Jain (Managing Director)
- Mrs. Vandana Jain (Director)

Non-executive Director :

- Mr. Arihant Jain
- Mr. Sumit Malik

Independent Directors:

- Mrs. Tesu Alakh
- Mrs Deepali Singla

COMMITTEES:

Audit Committee:

- Mrs. Tesu Alakh (Chairman)
- Mr. Aditya Mahavir Jain (Member)
- Mrs. Deepali Singla (w.e.f December 26, 2025)

Nomination Remuneration Committee:

- Mrs. Tesu Alakh (Chairman)
- Mr. Kuldeep Singh Solanki (Member (up to December 26, 2025)
- Mr. Arihant Jain (Member)
- Mrs. Deepali Singla (w.e.f December 26, 2025)

Stakeholders Relationship Committee:

- Mr. Arihant Jain (Chairman)
- Mr. Aditya Mahavir Jain (Member)
- Mr. Sumit Malik (Member)
- Mrs Deepali Singla (Member) (w.e.f December 26, 2025)

Key Managerial Person:

- Mr. Pankaj Jain (Chief Financial Officer)
- Mr. Aditya Mahavir Jain (Managing Director)
- Mr. Anand Katarmal (Company Secretary & Compliance Officer) (up to July 07, 2026)
- Ms. Shipra Rathi

Statutory Auditor:

M/s. D G M S & Co.,
Office No. 10, Vihang Vihar, Opp. Gautam Park Building, Panchpakhadi, Thane West, Thane – 400 602

Secretarial Auditor Of The Company:
M/s JNG & Co.,
Office No. 05, 1st Floor, Harismruti CHSL, S V P Road, Opp. HDFC Bank, Chamunda Circle, Borivali West, Mumbai - 400 092
Tel No: - 022 28918179
Email: jigar.gandhi@jngandco.in

Registrar And Share Transfer Agent:

Bigshare Services Private Limited
Office No. S6-2, 6th Floor, Pinnacle Business Park,Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093

Registered Office:

Jeevan Vihar Extension Near,
Shubham Garden, Murthal Road,
Sonipat, Haryana-131001.

In case of any Queries relating Annual Report, Contact:

Ms. Shipra Rathi (Company Secretary and Compliance Officer)
Jeevan Vihar Extension Near, Shubham Garden,
Murthal Road, Sonipat,
Haryana-131001
Email id: info@fabinolife.com
Website: https://www.fabinolife.com/

NOTICE

NOTICE is hereby given that the **Fifteenth Annual General Meeting** of the Members of the **Fabino Enterprises Limited (Formerly known as Fabino Life Sciences Ltd**) will be held on **Tuesday, September 29, 2026 at 12:30 P.M.** through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business.

I. ORDINARY BUSINESS:

1. **To receive, consider and adopt the Annual Standalone Financial Statements for the year ended on 31st March, 2026 together with the Board's Report & Auditor's Report thereon.**

2. **To receive, consider and adopt the Annual Consolidated Financial Statements for the year ended on 31st March, 2026 together with the Board's Report & Auditor's Report thereon.**

3. **To appoint a Director in place of Mr. Arihant Jain (DIN: 08280553), who retires by rotation and being eligible, offers himself for re-appointment.**

4. **To approve the re-appointment of M/s D G M S & Co., Chartered Accountants, (Firm Registration No.0112187W) as the Statutory Auditors of the Company.**

To Consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors of the Company, the consent and approval of the members of the Company ("Members") be and are hereby accorded to re-appoint M/s D G M S & Co., Chartered Accountants (Firm Registration No. 0112187W), as the Statutory Auditors of the Company for period of five years, who shall hold office from the conclusion of this 15th Annual General Meeting till the conclusion of the 20th Annual General Meeting to be held in the year 2031 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.

RESOLVED FURTHER THAT that the Board of Directors of the Company/ Company Secretary (including its Committee thereof), be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.''

II. SPECIAL BUSINESS:

5. **To approve re-appointment of Mrs. Tesu Alakh (DIN: 07300250) as a Non-executive Independent Director of the Company.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 & 164 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Tesu Alakh (DIN: 07300250) was appointed as an Independent Director for 5 (five) consecutive years by the shareholders and who will hold office up to October 26, 2026 and who qualifies for being appointed as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years w.e.f. October 27, 2026 up to October 26, 2031.

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To approve regularization of Additional Director Mrs Deepali Singla (DIN: 11442242) as a Non-executive Independent Director of the Company.

To Consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as Special Resolution:

"**RESOLVED THAT** Mrs. Deepali Singla (DIN: 11442242), who was appointed as an Additional Director (Non-executive Independent Director) of the Company with effect from December 26, 2025, pursuant to the Articles of Association of the Company and based on the approvals and recommendations of the Nomination and Remuneration Committee and the Board of Directors, and who holds office up to the date of this General Meeting under Section 161(1) of the Companies Act, 2013 ("the Act"), is eligible for appointment as a Director of the Company and be and is hereby appointed as an Independent Director of the Company with the approval of the members of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152, 161(1) and 197 other applicable provisions, if any, of the Companies Act, 2013, read with Schedule IV of the Act (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Mrs. Deepali Singla (DIN: 11442242), who meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible to be appointed as Independent Director of the Company, be and is hereby appointed as Independent Director of the Company for a term of five years commencing December 26, 2025 and that she is not eligible to retire by rotation.

RESOLVED FURTHER THAT any Directors of the Company or Company Secretary be and are hereby authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

7. To Approve Sale And / or Disposal of The Business By Sale of Shares of Subsidiary Company.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013, and the relevant rules made thereunder, (including any statutory modifications, amendments or re-enactments of any of them for the time being in force), the Memorandum and Articles of Association of the company and subject to other requisite approvals to the extent necessary as may be required, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as Board) to sell entire **"Upender Metaplast Private Limited**.", a subsidiary company to Mr. Atul Jain and Mrs. Vandana Jain for Rs.5,00,000/- on such other terms and conditions, if any as may be approved by the Board.

RESOLVED FURTHER THAT for the purpose of implementation of this resolution, any Director or

Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matter and things, including but not limited to deciding the time, mode, manner, extent of tranches, if required and other terms and conditions of the disinvestment/ sales of the shares as aforesaid, negotiating and finalising the terms of sale/ offer for sale as may be necessary, desirable and expedient to be agreed, and all incidental and necessary steps for and on behalf of the company and to settle all questions or queries that may arise in the course of implementing this resolution."

Registered Office:
Jeevan Vihar Extension Near,
Shubham Garden, Murthal Road,
Sonipat, Haryana-131001.
Tel: 9883900021
CIN: L24100HR2011PLC114093
Website:http://www.fabinolife.com
Email: info@fabinolife.com

On Behalf of The Board of Directors
FOR FABINO ENTERPRISES LTD
(Formerly known as Fabino Life Sciences Ltd.)

Sd/-
Aditya Mahavir Jain
(Chairman & Managing Director)
DIN: 09353344
Date: September 04, 2026

NOTES:

1. The Ministry of Corporate Affairs ("MCA"), via No. 03/2025 dated 22nd September, 2025 read together with General Circular Nos. 09/2024 dated 19th September, 2024,09/2023 dated 25th September, 2023, 10/2022 dated 28th December, 2022, 02/2022 dated 5th May, 2022, 21/2021 dated 14th December, 2021, 19/2021 dated 8th December, 2021, 02/2021 dated 13th January, 2021, 20/2020 dated 5th May, 2020, 17/2020 dated 13th April, 2020 and 14/2020 dated 8th April, 2020 (collectively referred to as 'MCA Circulars') have permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue.

2. In compliance with the provisions of the Companies Act, 2013 (the "Act") (including any statutory modification or reenactment thereof for the time being in force) read with rules made there under, as amended from time to time, read with MCA Circulars, SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024. and Master Circular No. HO/49/14/14(7)2025-CFDPOD2//3762/2026 dated 30th January, 2026 and pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, the 15th Annual General Meeting of the Company is scheduled to be held on Tuesay, September 29, 2026, at 12:30 P.M. (IST) through VC/OAVM. The deemed venue for the AGM shall be the registered office of the Company.

   Details of Directors retiring by rotation/seeking appointment/ re-appointment at the ensuing meeting are provided in the explanatory statement annexed to the Notice pursuant to the provisions of (i) Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, forms integral part of the notice as 'Annexure A,'.

3. **PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A**

MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA/SEBI CIRCULARS THROUGH VIDEO CONFERENCE ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM"), THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXY BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM, AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP ARE NOT ANNEXED TO THIS NOTICE.

4. Corporate members intending to send their authorized representative(s) to attend the AGM through VC/OAVM or to vote through remote e-voting are requested to send to the Company/Scrutinizer a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting through VC/OAVM.

5. In compliance with the Ministry of Corporate Affairs ("MCA") Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants (DPs). Members whose e-mail address is not registered with the Company/ DPs, physical copies of Annual Report 2025-26 are being sent by the modes permitted under the Act. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at : https://www.fabinolife.com/ and website of the stock exchange i.e. Bombay Stock Exchange Limited at https://www.bseindia.com and AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com

6. For receiving all communication (including Annual Report) from the Company electronically:

   Members holding the shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to register/ update the same by writing to the Registrar and Transfer Agent of the Company viz. **Bigshare Services Private Limited** Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Tel: 022-62638200, e-mail: investor@bigshareonline.com

   Members holding the shares in dematerialized mode are requested to register / update their e-mail address with the relevant Depository Participant.

   Members desiring any further information on the business to be transacted at the meeting should write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.

7. Details of Directors retiring by rotation/seeking appointment/ re-appointment at the ensuing Meeting are provided in the explanatory statement annexed to the Notice pursuant to the provisions of (i) Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, forms integral part of the notice as **'Annexure – A'**.

8. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote

9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and other documents as referred in the Notice will be available for electronic inspection by the Members without any fee, up to the date of the AGM. Members seeking to inspect such documents can send an email to the Company at info@fabinolife.com.

10. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, September 22, 2026** to **Monday, September 28, 2026** (both days inclusive).

11. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.

12. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

13. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore, and requested to submit their PAN to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form and submit their PAN to the Company/ RTA viz. Bigshare Services Private Limited.

14. All documents referred to in the Notice will be available for electronic inspection by the Members without any fee, up to the date of the AGM. Members seeking to inspect such documents can send an email to the Company at info@fabinolife.com.

15. Mr. Vivek Rawal, Practicing Company Secretary (Membership No. A43231) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

16. The facility for voting through the electronic voting (e-voting) system shall be made available at the AGM and Members attending the Meeting through VC/OAVM who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting through the e-voting system.

17. Since the AGM is being held through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") pursuant to the MCA/SEBI Circulars, the requirement of physical attendance of Members has been dispensed with and, accordingly, the Attendance Slip, Proxy Form and Route Map are not applicable and are not annexed to this Notice.

A. Voting through electronic means:

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

2. The facility for voting through the e-voting system shall be made available at the AGM and the members attending the Meeting through VC/OAVM who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting through the e-voting system.

3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

4. The remote e-voting period commences on **Friday, September 25, 2026 (9:00 A.M.)** and ends on **Monday, September 28, 2026 (5:00 P.M.)**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Tuesday, September 22, 2026** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

5. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date **Tuesday, September 22, 2026** of any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **Tuesday, September 22, 2026.**

6. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice electronically and holding shares as of the cut-off date i.e. **Tuesday, September 22, 2026** may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

   However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

7. How do I vote electronically using NSDL e-Voting system?

   The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

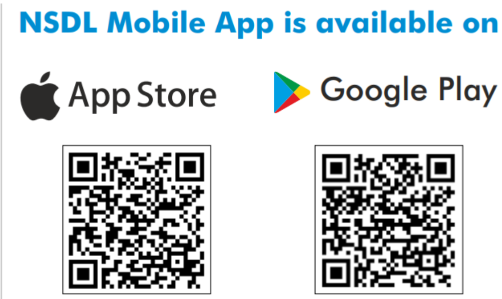
   Step 1: Access to NSDL e-Voting system

   A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting

	period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period.

	Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jigar.gandhi@jngandco.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User

Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@fabinolife.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@fabinolife.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

1. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 2499 7000 or send a request at evoting@nsdl.com.

2. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through the e-voting system.

3. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the scrutinizer, by use of the e-voting system, for all those Members who are attending the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility.

4. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days from the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

5. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company https://www.fabinolife.com/ and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

6. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR–4, the format of which is available on the Company's website and on the website of the Company's RTA. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated 24th January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

7. **All queries relating to Share Transfer and allied subjects should be addressed to:**

Bigshare Services Private Limited
E-23 , Ansa Industrial Estate Saki
Vihar Road, Saki Naka
Andheri (E) Mumbai – 400072

Registered Office:
Jeevan Vihar Extension Near,
Shubham Garden, Murthal Road,
Sonipat, Haryana-131001.
Tel: 9883900021
CIN: L24100HR2011PLC114093
Website:[**http://www.fabinolife.com**](http://www.fabinolife.com)
Email: info@fabinolife.com

On Behalf of The Board of Directors
FOR FABINO ENTERPRISES LTD
(Formerly known as Fabino Life Sciences Ltd.)

Sd/-
Aditya Mahavir Jain
(Chairman & Managing Director)
DIN: 09353344
Date: September 04, 2026

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO 04

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Act.

The Board in its meeting held on September 04 , 2026, on the recommendation of Audit Committee, has approved the re-appointment of M/s D G M S & Co, Chartered Accountants (Firm Registration No. 0112187W), as the Statutory Auditors of the Company to hold office from the conclusion of the Fifteenth AGM till the conclusion of the Twentieth AGM of the Company to be held in the year 2031.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ('Board") has, based on the recommendation of the Audit Committee, proposed the reappointment of M/s D G M S & Co as the Statutory Auditors of the Company, to hold office from the conclusion of the Fifteenth AGM till the conclusion of the Twentieth AGM of the Company to be held in the year 2031, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors

M/s D G M S & Co have consented to their re-appointment as the Statutory Auditors and have confirmed that the re-appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder. M/s D G M S & Co is registered in Mumbai.

The Board, in consultation with the Audit Committee shall approve the remuneration of the Statutory Auditors for the remaining part of the tenure. Besides the audit services, the Company would also obtain certifications from the Statutory Auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board in consultation with the Audit Committee.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company in the Resolutions as Item No. 4.

ITEM NO 05

Pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Tesu Alakh (DIN: 07300250) was appointed as a Non-Executive Independent Director of the Company for a first term of 5 (Five) consecutive years with effect from October 27, 2021 up to October 26, 2026.

Based on the recommendation of the Nomination and Remuneration Committee, after verifying the profile and suitability of Mrs. Tesu Alakh (DIN: 07300250), the Committee and the Board have proposed the re-appointment of Mrs. Tesu Alakh (DIN: 07300250) as an Independent Director of the Company for a second term of 5 (Five) consecutive years commencing from October 27, 2026 up to October 26, 2031.

Mrs. Tesu Alakh, aged about 51 years, is a Non-Executive Independent Director of our Company. She was appointed on the Board of the Company w.e.f. October 18, 2021 and was regularised as a Non-Executive Independent Director with effect from October 27, 2021. She holds a Bachelor's degree in Science and a Master's degree in English Literature from Pt. Ravishankar Shukla University, Raipur, Madhya Pradesh, obtained in 1995 and 1997 respectively. She has over 19 years of experience, having previously been associated with Idea Telecommunications Limited as Secretary & Coordinator to the CEO, NIIT as a Career Advisor, Model English School as an English & Computer teacher, and Arena Multimedia as a Marketing Officer cum Career Advisor. She is presently a Partner at Investmitraa Finserv IMF LLP, where she looks after the finance function, and also works independently in the insurance sales domain.

The Company has received from Mrs. Tesu Alakh (DIN: 07300250) (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Mrs. Tesu Alakh fulfils the conditions for her re-appointment as an Independent Director as specified in the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. She is independent of the Management and possesses appropriate skills, experience and knowledge.

Brief resume of Mrs. Tesu Alakh along with other information as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is provided at the end of this Notice as Annexure A.

The Board recommends the Special Resolution as set out in Item No. 4 of the accompanying Notice for approval by the shareholders of the Company. Except Mrs. Tesu Alakh, to the extent of her own re-appointment, and her relatives (to the extent of their shareholding, if any, in the Company), none of the other Directors or Key Managerial Personnel of the Company, or their relatives, are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO 06

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee had appointed Mrs. Deepali Singla (DIN: 11442242), as an Additional Director (Non-Executive and Independent Director) at their meeting held on December 26, 2025, with immediate effect, pursuant to the Section 161(1) and other applicable provisions of the Companies Act, 2013. Mrs. Deepali Singla, being eligible, is proposed to be appointed as a Non-Executive and Independent Director for a term of five years till December 25, 2030.

Mrs. Deepali Singla holds a Bachelor of Commerce and LLB degree and is a law graduate with over 6 years of professional experience as an Associate at UnitedLex, specializing in document review, redactions and regulatory compliance for legal and regulatory matters. She possesses strong expertise in Corporate Law, Legal Research and Drafting, and Regulatory & Compliance Review, supported by internships with reputed law firms and senior advocates, including practice exposure at the Supreme Court and Delhi High Court.

She brings a meticulous, detail-oriented approach to legal compliance and corporate governance. She is committed to upholding regulatory standards and supporting the Board in making well-informed, compliant decisions.

The Company has received the following from Mrs. Deepali Singla:

(a) Consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014.

(b) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Subsection (2) of Section 164 of the Companies Act, 2013.

(c) A declaration to the effect that she meets the criteria of independence as provided in the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

(d) The declaration of independence from an Independent Director is given under Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria of independence specified under Section 149(6) of the Act.

The resolution seeks the approval of members for the appointment of Mrs. Deepali Singla as a Non-Executive, Independent Director of the Company pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. She is not liable to retire by rotation.

A copy of the draft Letter of Appointment for Directors, setting out terms and conditions of appointment of Non-Executive and Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members. The details of Mrs. Deepali Singla are provided in the “Annexure A” to the Notice

None of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company in the Resolution as Item No. 6.

ITEM NO 07:

The company proposes to sell its entire investment of 50,000 equity shares of Face Value Rs. 10/- each in Upendar Metaplast Private. Ltd., which is a subsidiary Company of the Fabino Enterprises Limited to Mr. Atul Jain and Mrs. Vandana Jain, the Board feels that's its prudent to withdraw investment from the wholly owned Subsidiary and considers the proposed disinvestment in the best interest of the Company.

Such disinvestment will amount to sale of substantial interest in undertaking by the Company, your Directors propose resolution under section 180(1)(a) of the Companies Act, 2013 for the approval of the shareholders. The Company at the same time is in the process of scoping other viable projects and business opportunities. Members of the Company are further requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of the company shall exercise the power to sell the company, only with the approval of the members of the Company by way of a special resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the passing of the Resolution at Item No 07 of the accompanying Notice except to the extent of their shareholding in the company.

Annexure – A

The relevant details of directors who is proposed to be appointed and re-appointed as directors of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issuedby the Company Secretaries of India are as under;

PARTICULARS	Mr. Arihant Jain	Mrs. Tesu Alakh	Mrs. Deepali Singla
Current Position	Non-Executive Non-Independent (Liable to retire by rotation)	Non-Executive Independent Director	Additional (Non-Executive) Director designated as Independent Director (proposed to be appointed as Independent Director pursuant to this resolution)
Age:	33 years	52 years	32 years
Qualification& Experience:	He has completed his Bachelors of Technology in Information Technology in the year 2014 from ITM University and further completed Master of Business Administration in the year 2016 from The ICFAI Foundation for Higher Education. He was associated with ICICI bank as a Marketing and Research Analysis. He is currently in his family business of Stainless Steel and also engaged in Import of Dry Fruits & Nuts like Almonds, Walnuts, etc. He has an overall experience of over 10 years.	B.Sc. and Master's in English Literature from Pt. Ravishankar Shukla University, Raipur (1995 and 1997 respectively). Possesses over 15 years of overall experience; previously associated with Idea Telecommunications Limited (Secretary & Coordinator to CEO), NIIT (Career Advisor), Model English School (English & Computer Teacher) and Arena Multimedia (Marketing Officer cum Career Advisor). Currently a freelancer for selling of insurance and Partner at Investmitraa Finserv IMF LLP, looking after its finance function.	B.Com, LLB. Associate at UnitedLex with over 6 years of professional experience in document review and redactions for legal and regulatory matters, supported by internships with leading law firms and senior advocates, including practice exposure at the Supreme Court and Delhi High Court.
Expertise in specific functional areas	He uses his Marketing & Research skill to guide the working of the company.	Finance, Insurance and General Business Advisory	Corporate Law, Legal Research and Drafting, and Regulatory & Compliance Review
Date of first Appointment:	January 14, 2021	October 18, 2021 (appointed as Additional Non-Executive Independent Director); regulari sed as Non-Executive Independent Director on October 27, 2021	December 26, 2025 (appointed as Additional Director)
Terms and Conditions of Appointment:	NA	Re-appointment as Non-Executive Independent Director for a second term of five years, not liable to retire by rotation (first term of five years concluding October 26, 2026)	Proposed to be appointed as Independent Director for a term of five years pursuant to this resolution, not liable to retire by rotation; holds office as Additional Director up to the date of this Annual General Meeting

Number of Board Meetings attended during the year:	Attended all the Board Meetings held till date in F.Y 2024-25	Attended all meetings	Attended all meetings post appointment
Shareholding inthe Company:	NIL	Nil, as disclosed in the Company's Prospectus	Nil
Relationship with Other Directors:	Not related to any other Director or Key Managerial Personnel of the Company	Not related to any other Director or Key Managerial Personnel of the Company	Not related to any other Director or Key Managerial Personnel of the Company
Other Directorships:	JPJ Offshores Private Limited	Skippers India Markcons Private Limited	None
Memberships / Chairmanship of Committees:	He is Member in Nomination and Remuneration Committee and Chairman in Stakeholder Relationship Committee	Chairman – Audit Committee; Chairman – Nomination and Remuneration Committee	Member – Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee (w.e.f. December 26, 2025)

BOARD'S REPORT

To
The Members of,
Fabino Enterprises Limited
Jeevan Vihar Extension Near,
Shubham Garden, Murthal Road,
Sonipat, Haryana-131001.

Your director's take pleasure in presenting their Fifteenth Annual Report on the Business and Operations of theCompany and the Accounts for the Financial Year ended 31st March, 2026 (period under review).

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The summary of the financial performance for the financial year ended March 31, 2026 and the previous financialyear ended March 31, 2025 is given below:

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	31-Mar-2026	31-Mar-2025	31-Mar-2026	31-Mar-2025
Total Income	**1272.98**	**1832.46**	**2240.44**	**1832.63**
Less: Expenditure	1320.56	1806.52	2314.16	1813.83
Profit before Depreciation	**32.52**	**8.98**	**26.92**	**9.34**
Less: Depreciation	10.36	6.59	10.95	8.12
Profit before Tax	**(47.59)**	**25.93**	**(73.71)**	**18.80**
Provision for Taxation	(11.62)	(0.06)	(17.97)	0.01
Profit after Tax	**(35.97)**	**13.19**	**(55.87)**	**6.11**
Other Comprehensive Income	**0.00**	**0.00**	**0.00**	**0.00**
Total Comprehensive Income	**13.19**	**4.76**	**6.11**	**3.58**
Earnings Per Share (FV of Rs.10/- per share)				
(1) Basic	**(1.71)**	**0.63**	**(2.66)**	**0.29**
(2) Diluted	**(1.71)**	**0.63**	**(2.66)**	**0.29**

2. REVIEW OF OPERATIONS

Standalone

The Total Income of the Company stood at Rs. 1272.98 lakhs for the year ended March 31, 2026 as against Rs. 1832.46 lakhs in the previous year. The Company made a net profit (after tax) of Rs (35.97) lakhs lakhs for the year ended March 31, 2026 as compared to the Rs 13.19 lakhs in the previous year.

Consolidated

The Consolidated Total Income of the Company stood at Rs. 2240.44 lakhs for the year ended March 31, 2026 as against Rs 1832.63 lakhs in the previous year. Consolidated net profit (after tax) of Rs (55.87)lakhs for the year ended March 31, 2026 as compared to the Rs6.11 lakhs in the previous year.

3. CASH FLOW AND CONSOLIDATED FINANCIAL STATEMENTS:

As required under regulation 34 of the SEBI (LODR) Regulations, 2015, a Cash Flow Statement forms part ofAnnual Report.

4. **TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

The Board has decided not to transfer any amount to the Reserves for the year under review.

5. **DIVIDEND:**

The dividend policy for the year under review has been formulated taking into consideration of growth of thecompany and to conserve resources, the Directors do not recommend any dividend for year ended March 31, 2026

6. **TRANSFER OF UNPAID AND UNCLAIMED DIVIDENDS TO INVESTOR EDUCATION ANDPROTECTION FUND**

The Ministry of Corporate Affairs under Sections 124 and 125 of the Companies Act, 2013 requires dividends thatare not encashed/ claimed by the shareholders for a period of seven consecutive years, to be transferred to the Investor Education and Protection Fund (IEPF). In FY 2025-26, there was no amount due for transfer to IEPF

7. **STATE OF THE COMPANY'S AFFAIRS / CHANGE IN NATURE OF BUSINESS, IF ANY:**

There has been no change in the nature of the business of the Company during the financial year under review.

8. **SHARE CAPITAL**

The authorized share capital of the company is Rs. 12,00,00,000/- divided into 1,20,00,000 equity shares of Rs. 10/- The Paid-up capital of the Company is Rs. 2,10,00,000/- divided into 21,00,000 Equity shares of Rs. 10/- Company has appointed M/s Bigshare Services Private Limited as the Registrar and Transfer Agent of the Company.

9. **MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

The details pertaining to overview of the industry, important changes in the industry, external environment and outlook along with other information as required are given in the Management Discussion and Analysis Report, which forms part of this Annual Report.

10. **DISCLOSURES BY DIRECTORS**

The Board of Directors have submitted notice of interest in Form MBP 1 under Section 184(1) as well as intimationby directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Code of Conduct of the Company.

Certificate of Non-Disqualification of Directors received from JNG & Co., Practicing Company Secretary is annexed to the Board's Report as **"Annexure III"**

11. **SUBSIDIARY/JOINT VENTURE/ ASSOCIATE COMPANY**

The Company has Upender Metaplast Private Limited as its Subsidiary. Further the Company doesn't have any Joint Venture or Associate Company.

12. **MATERIAL CHANGES AND COMMITMENTS**

Subsequent to the end of the financial year, on April 28, 2026, R G Family Trust, Mr. Sameer Gupta and Mr. Sundeep Gupta ('Acquirers') entered into a Share Purchase Agreement with the Company's erstwhile promoters to acquire 11,93,200 Equity Shares constituting 56.82% of the paid-up equity share capital of the Company, resulting in a change in control and promoters of the Company. Pursuant thereto, an open offer for acquisition of up to 5,46,000 Equity Shares (26% of the paid-up equity share capital) at ₹20/- per share was triggered under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Save as stated above, no other material changes or commitments affecting the financial position of the Company have occurred between the end of the financial year and the date of this Report.

13. **ANNUAL RETURN:**

The Annual Return of the Company as on 31st March, 2026 is available on the website of the Company at www.fabinolife.com.

14. **CHANGE IN SHARE CAPITAL:**

There has been no change in the Share Capital (including composition of the paid-up equity share capital) of the Company during the financial year under review.

15. **FAMILIARISATION PROGRAMME FOR DIRECTORS**

As a practice, all Directors (including Independent Directors) inducted to the Board go through a structured orientation programme. Presentations are made by Senior Management giving an overview of the operations, to familiarise the new Directors with the Company's business operations. The Directors are given an orientation on the products of the business, group structure and subsidiaries, Board constitution and procedures, matters reserved for theBoard, and the majorrisks and risk management strategy of the Company.

During the year under review, no new Independent Directors were inducted to the Board.

16. **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The Company has a professional Board with Executive Directors & Non-Executive Directors who bring the right mix of knowledge, skills, and expertise and help the Company in implementing the best Corporate Governance practices.

17. **COMPOSITION OF BOARD**

As on the date of this report, the Board of Directors of the Company comprises of the following Directors:

Sr. No.	Name of Director	DIN	Designation
1.	Mr. Aditya Mahavir Jain	09353344	Chairman & Managing Director
2.	Mr. Arihant Jain	08280553	Non-Executive Director
3.	Mr. Sumit Malik	09615815	Non-Executive Director
4.	Mrs. Vandana Jain	00004347	Executive Director
5.	Mrs. Tesu Alakh	07300250	Non-Executive Independent Director
6.	Mrs. Deepali Singla	11442242	Non-Executive Independent Director

The composition of the Board is in conformity with the applicable provisions of the Companies Act, 2013 and none of the Directors of the Company is a director in more than the permissible number of companies under Section 165 of the Act.

Mr. Arihant Jain (DIN: 08280553), Director of the Company will retire by rotation at the ensuing 15th Annual General Meeting and being eligible offered him/ themselves for re-appointment as per Section 152 of the Companies Act, 2013.

As of the date of this report, the following changes have occurred in the composition of Directors and Key Managerial Personnel

i. Change in Directors

Name of the Director	Date of Change	Reason for Change
Ms. Vandana Jain	August 28,2025	Appointed as Additional Executive Director
Mr, Nitin Mehra	August 28,2025	Resigned as Additional Executive Director
Mrs. Deepali Singla	December 26 2025	Appointed as Independent Director
Mr. Kuldeep Singh Solanki	December 26, 2025	Resigned as Independent Director

ii. Key Managerial Personnel

During the period under review and as on the date of this Report, the following are the Key Managerial Personnel ("KMP") of the Company, appointed under the provisions of Section 203 of the Companies Act, 2013:

Sr. No.	Name	DIN/PAN	Designation
1.	Mr. Aditya Mahavir Jain	DIN: 09353344	Chairman & Managing Director
2.	Mr. Pankaj Jain	–	Chief Financial Officer
3.	Mrs. Shipra Rathi	–	Company Secretary & Compliance Officer (w.e.f. July 16, 2026)

iii. Change in Key Managerial Personnel

Name	Designation	Date of Appointment / Change in Designation	Reason
Anand Katarmal	Company Secretary & Compliance Officer	July 7, 2026	Resignation
Shipra Rathi	Company Secretary & Compliance Officer	July 16, 2026	Appointment

iv. Change in composition of Committees of Board of Directors

Sr. No.	Date	Committee	Director Name

1.	December 26, 2026	Audit Committee	Mrs. Tesu Alakh (Chairman) Mr. Kuldeep Singh Solanki (Member) (upto December 26, 2025) Mr. Aditya Jain (Member) Mrs. Deepali Singla (w.e.f December 26, 2025) Mr. Nitin Mehra (Member) (upto August 28, 2025)
2.	December 26, 2026	Nomination and Remuneration Committee	Mrs. Tesu Alakh (Chairman) Mr. Kuldeep Singh Solanki (Member) (upto December 26, 2025) Mr. Arihant Jain (Member) Mrs. Deepali Singla (w.e.f December 26, 2025)
3.	December 26, 2026	Stakeholder Relationship Committee	Mr. Arihant Jain (Chairman) Mr. Aditya Mahavir Jain (Member) Mr. Sumit Malik (Member) Mrs Deepali Singla (Member) (w.e.f December 26, 2025)

v. Retirement by Rotation of the Directors

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Arihant Jain (DIN: 08280553), Non-Executive Director of the Company, retires by rotation and offers himself for re- appointment.

The brief resume of Mr. Arihant Jain (DIN: 08280553), the nature of his expertise in specific functional areas, names of the companies in which he has held directorships, his shareholding etc. are furnished in the **Annexure - A** to the notice of the ensuing AGM.

vi. Independent Directors

Our Company has received annual declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence provided in Section 149(6) of the Companies Act, 2013 and Regulations 16(1) (b) & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances, which may affect their status as Independent Director during the year.

The Independent Directors met on 10th March, 2026, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The first term of Mrs. Tesu Alakh (DIN: 07300250) as an Independent Director of the Company, which commenced on October 27, 2021, is expiring on October 26, 2026. Based on the performance evaluation carried out by the Board and on the recommendation of the Nomination and Remuneration Committee, the Board has recommended her re-appointment as an Independent Director of the Company for a second term of 5 (five) consecutive years, commencing from October 27, 2026 up to October 26, 2031, subject to the approval of the members by way of a Special Resolution at the ensuing Annual General Meeting, details of which are set out in the Notice convening the said Meeting.

18. DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have submitted their declaration of independence, stating that they continue to fulfil the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations, and that there has been no change in the circumstances affecting their status as Independent Directors of the Company during the year.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors of the Company have also confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs. The Board, in terms of Rule 8 of the Companies (Accounts) Rules, 2014, has opined and confirmed that the Independent Directors of the Company are persons of high repute and integrity and possess the relevant expertise and experience required to fulfil their duties as Independent Directors of the Company.

19. BOARD MEETINGS:

The Company held Six meetings of its Board of Directors during the year on November 13 2025, May 29 2025, June 20 2025, August 28, 2025, December 26 2025, March 10, 2026.,

Sr. No.	Name of the director	Board Meeting			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	22.09.2025 (Y/N/NA)
1.	Mr. Aditya Jain	6	6	100%	Y
4.	Mr. Nitin Mehra	1	1	100%	NA
5.	Mr. Arihant Jain	6	6	100%	Y
6.	Mr. Sumit Malik	6	6	100%	Y
7.	Mr. Kuldeep Solanki	5	5	100%	Y
8.	Mrs. Tesu Alakh	6	6	100%	Y
10.	Mrs Deepali Singla	1	1	100%	NA

20. COMMITTEES OF THE BOARD:

(a) Audit Committee:

The Audit Committee, as per Section 177 of Companies Act, 2013, continued working under Chairmanship of Mrs. Tesu Alakh. During the year the committee met Three times with full attendance of all the members. The composition of the Audit Committee as at March 31, 2026 along with changes during the year and details of the Members participation at the Meetings of the Committee are as under:

Name of theDirectors	Nature of Directorship	Designation in Committee	Attendance at the Audit CommitteeMeeting held on		
			29-05-2025	28-08-2025	13-11-2025
Tesu Alakh	Non - Executive Independent Director	Chairman	Yes	Yes	Yes
Kuldeep Singh Solanki (upto Deceember 26, 2025)	Non-Executive Independent Director	Member	NA	NA	YES
Aditya Jain (w.e.f August 22,2024)	Managing Director	Member	NA	NA	Yes
Nitin Mehra	Additional Director	Member	Yes	Yes	Yes
Deepali Singla	Additional Non-Executive Independent Director	Member	NA	NA	NA

The Committee is governed by a Charter, which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes:

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management, the Half Yearly Unaudited Financial Statements and the Auditor‘s Limited Review Report thereon / Audited Annual Financial Statements and Auditors Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significantadjustments made in the Financial Statements and / or recommendation, if any, made by the Statutory Auditorsin this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company‘s accounting principles with reference to the Accounting Standard (AS).
- Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

(b) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee, as per Section 178(1) of Companies Act, 2013, continued working under Chairmanship of Mrs. Tesu Alakh During the year, the committee met three time with full attendance of all the members. The composition of the Nomination and Remuneration Committee as at March 31, 2026 and details of the Members participation at the Meetings of the Committee are as under

Name of the Directors	Nature of Directorship	Designation in Committee	Attendance at the Nomination and Remuneration Committee Meeting held on 20.05.2025	Attendance at the Nomination and Remuneration Committee Meeting held on 26.12.2025
Tesu Alakh	Non – Executive Independent Director	Chairman	Yes	Yes
Arihant Jain	Non – Executive Director	Member	Yes	Yes
Kuldeep Singh Solanki (upto December 26, 2025)	Non – Executive Director	Member	Yes	Yes
Mrs Deepali Singla (w.e.f December 26,2025)	Additional Non-Executive Independent Director	Member	NA	NA

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laiddown criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Managementpositions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key ManagerialPersonnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteriaas approved by the Board.

The Company has formulated a Remuneration Policy which is annexed to the Board's Report in **―Annexure I".**

(c) Stakeholders Relationship Committee:

The Stakeholders Relationship Committee, as per Section 178 (5) of Companies Act, 2013, continued working under Chairmanship of Mr. Arihant Jain. The Committee is governed by a Charter, which is in line with the regulatory requirements mandated by the Companies Act, 2013. During the year, the committee met one time with full attendance of all the members. The composition of the Stakeholders Relationship Committee as at March 31, 2026 along with changes and details of the Members participation at the Meetings of the Committee are as under:

Name of theDirectors	Nature of Directorship	Designation in Committee	Attendance at the Stakeholders Relationship Committee Meeting held on 29.05.2025
Arihant Jain	Non-Executive Director	Chairman	Yes
Aditya Mahavir Jain	Managing Director	Member	NA

(w.e.f August 22,2024)			
Sumit Malik (w.e.f August 22,2024)	Non - Executive Independent Director	Member	NA
Mrs Deepali Singla (w.e.f December 26,2025)	Additional Non-Executive Independent Director	Member	NA

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company fromtime to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced ordestroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates /certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company,subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and toallot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidentalor related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

During the year, no complaints were received from shareholders. There are no balance complaints. The Company had no share transfers pending as on March 31, 2026

Mrs. Shipra Rathi, Company Secretary of the Company is the Compliance Officer.

21. MEETING OF SHAREHOLDERS:

During the year under review, the following General Meetings were held, the details of which are given as under:

S.no	Type of Meeting/Postal Ballot	Date of General Meeting/ Postal Ballot	Whether attended by all Directors
1.	Annual General Meeting	September 22, 2025	Yes

22. BOARD'S PERFORMANCE EVALUATION:

The Board of Directors carried out an annual evaluation of the Board itself, its Committees and individual Directors. The entire Board carried out performance evaluation of each Independent Director excluding the IndependentDirector being evaluated.

The evaluation was done after taking into consideration inputs received from the Directors, setting out parameters of evaluation. Evaluation parameters of the Board and Committees were mainly based on Disclosure of Information,Key functions of the Board and Committees, Responsibilities of the Board and Committees, etc. Evaluation parameters of Individual Directors including the Chairman of the Board and Independent Directors were based on Knowledge to Perform the Role, Time and Level of Participation, Performance of Duties and Level of Oversight and Professional Conduct etc.

Independent Directors in their separate meeting evaluated the performance of Non-Independent Directors, Chairman of the Board and the Board as a whole.

23. CORPORATE SOCIAL RESPONSIBILITY

The Company does not fall under the criteria laid under the provisions of Section 135 of the Act and rules framedthere under. Therefore, the provisions of Corporate Social Responsibility are not applicable to the Company.

24. AUDITORS:

i. Statutory Auditors:

The Board has appointed M/s. D G M S & Co., Chartered Accountants as the statutory auditors of the Company for term of five consecutive years, as approved by shareholders of the Company. The present term of M/s. D G M S & Co., Chartered Accountants, as the Statutory Auditors of the Company is expiring at the conclusion of the ensuing Annual General Meeting. Based on the recommendation of the Audit Committee, the Board has recommended the re-appointment of M/s. D G M S & Co., Chartered Accountants, as the Statutory Auditors of the Company for a second term of 5 (five) consecutive years, subject to the approval of the members by way of an Ordinary Resolution at the ensuing Annual General Meeting, details of which are set out in the Notice convening the said Meeting.

ii. Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. JNG & Co. LLP, a firm of Company Secretaries in Practice (CP No. 8108) headed by Mr. Jigar Kumar Gandhi, as the Secretarial Auditor of the Company to undertake the Secretarial Audit for the financial year 2025-26.

Further, the Company has reappointed M/s. JNG & Co. LLP, a firm of Company Secretaries in Practice (CP No. 8108), for the financial years 2025-26 and 2026-27, as approved by the Board of Directors at its meeting held on May 29, 2025.

iii. Cost Auditor:

The company does not fall within the provisions of Section 148 of Company's Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore such records are duly maintained.

iv. Internal Auditor:

The Board of Directors has appointed M/s. B B Gusani and Associates, Chartered Accountants, as the Internal Auditors of the Company for the financial year 2025-26. Further, the Board of Directors, at its meeting held on May 29, 2025, approved the reappointment of M/s. B B Gusani and Associates, Chartered Accountants, as the Internal Auditors for the financial years 2025-26 and 2026-27.

25. AUDITOR'S REPORT:

The Auditor's Report and Secretarial Auditor's Report does not contain any qualification, reservations or adverse remarks. Report of the Secretarial Auditor is given as an Annexure which forms part of this report.

26. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and Employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at https://www.fabinolife.com/

27. INTERNAL AUDIT & CONTROLS:

Pursuant to provisions of Section 138 read with rules made there under, the Board has appointed M/s. B B Gusani and Associates, Chartered Accountants, as an Internal Auditors of the Company to check the internal controls and functioning of the activities and recommend ways of improvement. The Internal Audit is carried out on half yearly basis; the report is placed in the Audit Committee Meeting and the Board Meeting for their consideration and direction.

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-26.

28. RISK ASSESSMENT AND MANAGEMENT:

Your Company has been on a continuous basis reviewing and streamlining its various operational and business risks involved in its business as part of its risk management policy. Your Company also takes all efforts to train its employees from time to time to handle and minimize these risks.

29. LISTING WITH STOCK EXCHANGES:

Fabino Enterprises Limited is listed on the SME Platform of the BSE Limited. It has paid the Annual Listing Feesfor the year 2025-26 to BSE Limited.

30. REGISTRAR AND SHARE TRANSFER AGENT

During the year under review, M/s. Bigshare Services Private Limited, having its office at Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, was the Registrar and Share Transfer Agent of the Company.

31. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company is fully compliant with the applicable Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of theBoard of Directors and General Meetings respectively.

32. PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required under Section 197 & Rule 5 of the Companies (Appointment and Remuneration ofManagerial Personnel) Rules, 2014 is given below.

a) The median remuneration of employees of the Company during the financial year was Rs. Rs. 1,41,540
b) Percentage increase/(decrease) in the median remuneration of employees in the financial year 2025-26:- 28.30%
c) Number of permanent employees on the rolls of the Company as on March 31, 2026: 3
d) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration policy of theCompany.
e) There is no employee covered under the provisions of section 197(14) of the Companies Act, 2013.

There was no employee in the Company who drew remuneration of Rs. 1,00,00,000/ - per annum during the period under review. Hence, the Company is not required to disclose any information as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.

33. POLICIES AND DISCLOSURE REQUIREMENTS:

In terms of provisions of the Companies Act, 2013 the Company has adopted following policies which areavailable on its website https://www.fabinolife.com/

34. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGNEXCHANGE EARNINGS AND OUTGO:

i. Conservation of Energy

a) **The steps taken or impact on conservation of energy** – The Operations of the Company are not energy intensive. However, adequate measures have been initiated for conservation of energy.
b) **The steps taken by the Company for utilizing alternate source of energy** – Company shall consideron adoption of alternate source of energy as and when necessities.
c) **The Capital Investment on energy conversation equipment** – No Capital Investment yet.

ii. Technology absorption

a) **The efforts made towards technology absorption.** – Minimum technology required for Business isabsorbed.
b) **The benefits derived like product improvement, cost reduction, product development or importsubstitution** – Not Applicable.
c) **In case of imported technology (imported during the last three years reckoned from the beginningof the financial year)** – Not Applicable.
   a. the details of technology imported;
   b. the year of import;
   c. whether the technology been fully absorbed;
   d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof

iii. **The expenditure incurred on Research and Development** – Not Applicable.

35. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:

Particulars of loans given, investments made, guarantees given and securities provided are provided in the financial statements.

36. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties werein the ordinary course of business and on an arm's length basis. Thus, Disclosure in form AOC-2 is not required. Further, during the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. All related party transactions are placed before the Audit Committee and Board for approval. The details of the related party transactions as required under Accounting Standard (AS) are set out in Note to the financial statements forming part of this Annual Report.

37. DEPOSITS:

Your Company did not accept / hold any deposits from public / shareholders during the year under review.

38. PREVENTION OF INSIDER TRADING:

In compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has formulated and adopted the revised- Code of Conduct for Prevention of Insider Trading (the Insider Trading Code‖). The object of the Insider Trading Code is to set framework, rules and procedures which all concerned persons should follow, while trading in listed or proposed to belisted securities of the Company. During the year, the Company has also adopted the Code of Practice and Proceduresfor Fair Disclosure of Unpublished Price Sensitive Information (the Code) in line with the SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018. The Code is available on the Company's website https://www.fabinolife.com/

39. RELATED PARTY TRANSACTIONS

All transactions entered into with related parties as defined under the Act during the FY were in the ordinary courseof business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Act. There were no materially significant transactions with the related parties during the FY which were in conflict with the interest of the Company

40. SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

41. FRAUD REPORTING

There have been no frauds reported by the Auditors of the Company to the Audit Committee or the Board of Directors under sub-section (12) of section 143 of the Companies Act, 2013 during the financial year.

42. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company is committed to maintaining a productive environment for all its employees at various levels in the organization, free of sexual harassment and discrimination based on gender. The Company has framed a Policy on Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, and the rules made thereunder

("POSH Act"). The policy is available on website on www.fabinolife.com

The Company has also set up Internal Complaints Committee(s) ('ICCs') for each workplace, which is in compliance with the requirements of the POSH Act, to redress the complaints received regarding sexual harassment, which has formalized a free and fair enquiry process with a clear timeline.

Category	Number
Number of complaints received during FY26	NIL
Number of complaints resolved as on March 31, 2026	NIL
Number of complaints not resolved as on March 31, 2026	NIL
Number of pending complaints as at March 31, 2026	NIL

The Internal Committee of the Company has also filed an Annual Return for the calendar year 2025 at its jurisdictional office, as required under Section 21(1) of the POSH Act read with Rule 14 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013.

All employees in the organization are being made to attend the POSH awareness sessions, which also cover gender sensitization. No pending complaints to be resolved for the financial year under review.

43. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

44. GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on the March 31, 2026.

- Male Employees: 2
- Female Employees: 1
- Transgender Employees: 0

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

45. HUMAN RESOURCES:

Your Company has established an organization structure that is agile and focused on delivering business results. Withregular communication and sustained efforts, it is ensuring that employees are aligned on common objectives and have the right information on business evolution.

46. AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013.

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2026

47. APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 - RULE 9 OF THE COMPANIES ACT 2013

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, the company needs to designate a responsible individual for ensuring compliance with statutory obligations.

The company has proposed and appointed a Designated person in a Board meeting, and the same has been reported in the Annual Return of the company.

48. CORPORATE GOVERNANCE:

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 exempts companies which have listed their specified securities on SME Exchange from compliance with corporate governance provisions.

Since the equity share capital of your Company is listed exclusively on the SME Platform of BSE, the Company is exempted from compliance with Corporate Governance requirements, and accordingly the reporting requirements like Corporate Governance Report, Business Responsibility Report etc. are not applicable to the Company.

49. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

i. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.

ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.

iii. They have taken proper and sufficient care for the 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 fraud and other irregularities.

iv. They have prepared the annual accounts on a going concern basis.

v. They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.

vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-26.

50. CAPITAL EXPENDITURE:

Details of the capital expenditure incurred by the Company during the financial year under review are disclosed in the financial statements forming part of this Annual Report.

51. SCHEME OF AMALGAMATION/ARRANGEMENT:

During the financial year under review, the Company has not proposed, considered or approved any Scheme of Merger/Amalgamation/Takeover/Demerger or Arrangement with its Members and/or Creditors.

52. DISCLOSURE W.R.T. DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

There is no demat suspense account/unclaimed suspense account maintained by the Company during the year under review, as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

53. DOWNSTREAM INVESTMENT:

The Company neither has any Foreign Direct Investment (FDI) nor has it made any Downstream Investment in any other company in India during the year under review.

54. DEPOSITORY SYSTEM:

The Company's Equity Shares are available for dematerialization through National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

55. GENERAL

There were no transactions with respect to following matters during the year:

1. There are no proceedings pending under the Insolvency and Bankruptcy Code, 2016.
2. There was no instance of one-time settlement with any Bank or Financial Institution.
3. The Company does not have any scheme or provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
4. There has been no issue of shares (including sweat equity shares) to the employees of the Company under any scheme.
5. During the financial year, there has been no revision in the Financial Statements or the Board's Report.
6. The Company has not issued any shares with differential rights as to dividend, voting or otherwise.
7. The Company's securities were not suspended from trading during the year under review.

56. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Board of Directors confirm that all the systems, policies, procedures and frameworks which are currently operational within the Company are adequate for ensuring the orderly and efficient conduct of its business and adherence to the laws. They are in line with the best practices to the extent applicable to the company. The Audit Committee and the Board reviews internal control systems to ensure they remain effective and are achieving their intended purpose. Weaknesses, if any, are identified and new procedures are put in place to strengthen controls.

The Company has also appointed an Internal Auditor as per the provisions of the Companies Act, 2013. The Company's internal audit process covers all significant operational areas and reviews the Process and Control. The Internal Auditor has authority to verify whether the policies and procedures, including financial transactions, are carried out in accordance with defined processes and variations and exceptions (if any) are justified and reported properly

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-26.

57. DISCLOSURE OF EMPLOYEES STOCK OPTION SCHEME.

Company has not given any ESOP during the financial year 2025-26.

58. CAUTIONARY STATEMENTS:

Statements in this Annual Report, particularly those which relate to Management Discussion and Analysis as explained in the Corporate Governance Report, describing the Company's objectives, projections, estimates and expectations may constitute forward looking statements within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

59. ACKNOWLEDGEMENTS:

Your director's would like to express deep sense of appreciation for the assistance and co-operation received from theFinancial Institutions, Banks, Government Authorities and Shareholders and for the devoted service by the Executives, staff and workers of the Company. The Directors express their gratitude towards each one of them.

Registered Office:
Jeevan Vihar Extension Near,
Shubham Garden, Murthal Road,
Sonipat, Haryana-131001.
Tel: 9883900021
CIN: L24100HR2011PLC114093
Website:http://www.fabinolife.com
Email: info@fabinolife.com

On Behalf of The Board of Directors
FOR FABINO ENTERPRISES LTD
(Formerly known as Fabino Life Sciences Ltd.)

Aditya Mahavir Jain
(Chairman & Managing Director)
DIN: 09353344

Sd/-

Arihant Jain
(Director)
DIN: 08280553
Date: September 04, 2026

Annexure –I

Annexure to Board's Report (Contd).

Remuneration Policy

This Remuneration Policy relating to remuneration for the directors, key managerial personnel and other employees, has been formulated by the Nomination and Remuneration Committee (hereinafter ―Committee) and approved by the Board of Directors.

Objectives:

The objectives of this policy are to stipulate criteria for:

- Appointment, reappointment, removal of Directors, KMPs and Senior Management
- Determining qualifications, positive attributes and independence of a director and recommend to the Board
- Retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage to run the operations of the Company successfully
- Consider and determine the remuneration, based on the fundamental principles of payment for performance, for potential, and for growth

Criteria for Appointment:

- Ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment
- Age, number of years of service, specialized expertise and period of employment or association with the Company
- Special achievements and operational efficiency which contributed to growth in business in the relevant functional area
- Constructive and active participation in the affairs of the Company
- Exercising the responsibilities in a bonafide manner in the interest of the Company
- Sufficient devotion of time to the assigned tasks
- Diversity of the Board
- Demonstrable leadership qualities and interpersonal communication skills, devote to the role, compliant with the rules, policies and values of the Company and does not have any conflicts of interest
- Transparent, unbiased and impartial and in accordance with appropriate levels of confidentiality.
- Appointment of Directors and KMPs in compliance with the procedure laid down under the provisions of the Companies Act, 2013, rules made there under or any other enactment for the time being in force

Criteria for Remuneration:

The Remuneration Policy reflects on certain guiding principles of the Company such as aligning remuneration with the longer term interests of the Company and its shareholders, promoting a culture of meritocracy and creating a linkage to corporate and individual performance, and emphasizing on line expertise and market competitiveness so as to attract the best talent. It also ensures the effective recognition of performance and encourages a focus on achieving superior operational results.

The level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate the directors, key managerial personnel and other employees of the quality required to run the Company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration to directors, key managerial personnel and senior management personnel should also involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

The remuneration of the Non-Executive Directors shall be based on their contributions and current trends, subject to regulatory limits. Sitting fees is paid for attending each meeting(s) of the Board and Committees thereof. Additionally equal amount of commission may be paid to Non-executive directors on a pro-rata basis, within limits approved by shareholders.

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Fabino Enterprises Limited
Jeevan Vihar Extension,
Near Shubham Garden Murthal Road,
Sonipat, Haryana -131001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Fabino Enterprises Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information, management representations provided by the Company, its officers, agents and authorized representatives and based on the draft independent auditors report during the conduct of the Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company as per Annexure I for the financial year ended on **March 31, 2026** according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(The Company did not have any Foreign Direct Investment during the financial year)**
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; **(Not applicable to the Company during the Audit Period)**
d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2014; **(Not applicable to the Company during the Audit Period)**
e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period)**
f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer

Agents) Regulations, 1993;

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**

i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**

j. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (SEBI LODR) and

k. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

We have also examined compliance with the applicable clauses of the following:
(i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;

We further report that

Based on the information provided and the representation made by the Company and also on the review of the compliance reports of Company Secretary / Chief Financial Officer taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws.

We further report that

The compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, mentioned hereinabove and there is adequate compliance management system for the purpose of other laws. We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other laws and regulations applicable to the Company.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Director as on 31st March, 2026.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions of the Board and committee meetings are carried out unanimously as recorded in the minutes of the meeting of the board of directors or committees thereof as the case may be. There were no dissenting views of any member of the Board or committees thereof during the period under review.

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

We further report that

The members may note that during the audit period, the following specific events / actions having major bearing on the Company’s affairs had taken place:

1. Ms. Kanchi Gehlot tendered her resignation from the position of Company Secretary and Compliance Officer of the Company w.e.f. May 29, 2025.

2. Mr. Anand Katarnal was appointed as Company Secretary and Compliance Officer of the Company w.e.f. June 20, 2025.

3. Ms. Vandana Jain (DIN: 00004347) was appointed as an Additional Executive Director of the Company w.e.f. August 28, 2025, subject to the approval of members.

4. Mr. Nitin Mehra (DIN: 08142337) resigned from the position of Additional Executive Director of the Company w.e.f. August 28, 2025.

5. Ms. Vandana Jain (DIN: 00004347), who had been appointed as an Additional Director of the Company, was regularized as Executive Director of the Company upon approval of the shareholders by way of an Ordinary Resolution passed at the Annual General Meeting held on September 22, 2025.

6. Ms. Deepali Singla (DIN: 11442242) was appointed as an Additional Non-Executive Independent Director of the Company w.e.f. December 26, 2025, subject to the approval of members.

7. Mr. Kuldeep Solanki (DIN: 07109951) resigned from the position of Non-Executive Independent Director of the Company w.e.f. December 26, 2025.

FOR JNG & Co. LLP
Company Secretaries

Sd/-

Jigarkumar Gandhi
Partner
FCS No. 7569
COP No. 8108

Place: Mumbai
Date: September 04, 2026
UDIN: F007569H001377993
Peer Review No.: 6167/2024
FRN: L2024MH017500

Note: This report is to be read with my letter of even date which is annexed as Annexure II and forms an integral part of this report.

ANNEXURE – I (To Secretarial Audit Report)

List of documents verified

1. Memorandum & Articles of Association of the Company.

2. Minutes of the meetings of the Board of Directors and various committees comprising of Audit Committee, Nomination & Remuneration Committee etc. held during the period under report.

3. Minutes of General Body Meetings held during the period under report.

4. Statutory Registers/Records under the Companies Act and rules made there under

5. Agenda papers submitted to all the directors/members for the Board Meetings and Committee Meetings.

6. Declarations received from the Directors of the Company pursuant to the provisions of Section 184 of the Companies Act, 2013.

7. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the period under report, with or without additional fees, if any.

8. Intimations received from directors under the prohibition of Insider Trading and SEBI Takeover Code

9. Various policies framed by the company from time to time as required under the statutes applicable to the company.

10. Processes and procedure followed for Compliance Management System for applicable laws to the Company

11. Communications/Letters issued to and acknowledgements received from the Independent directors for their appointment

12. Various policies framed by the company from time to time as required under the Companies Act as well as listing agreement/SEBI LODR Regulations.

ANNEXURE – II (To Secretarial Audit Report)

To,
The Members,
Fabino Enterprises Limited
Jeevan Vihar Extension,
Near Shubham Garden Murthal Road,
Sonipat, Haryana-131001

Sub : Secretarial Audit Report for the Financial Year ended on March 31, 2026

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.

3. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

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

6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management and our examination was limited to the verification of procedures on test basis.

7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

FOR JNG & Co. LLP
Company Secretaries

Sd/-

Jigarkumar Gandhi
Partner
FCS No. 7569
COP No. 8108

Place: Mumbai
Date: September 04, 2026
UDIN: F007569H001377993
Peer Review No.: 6167/2024
FRN: L2024MH017500

Annexure – III (To Secretarial Audit Report)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of,
Fabino Enterprises Limited
Jeevan Vihar Extension,
Near Shubham Garden Murthal Road,
Sonipat, Haryana -131001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Fabino Enterprises Limited** having CIN: L24100HR2011PLC114093 hereinafter referred to as the "Company") produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of appointment in the Company
1.	Tesu Alakh	07300250	27/10/2021
2.	Aditya Mahavir Jain	09353344	06/12/2021
3.	Arihant Jain	08280553	14/01/2021
4.	Sumit Malik	09615815	22/09/2022
5.	Vandana Jain	00004347	28/08/2025
6.	Deepali Singla	11442242	26/12/2025

Notes:

1. Ms. Vandana Jain (DIN: 00004347) was appointed as an Additional Executive Director of the Company w.e.f. August 28, 2025, subject to the approval of members.

2. Mr. Nitin Mehra (DIN: 08142337) resigned from the position of Additional Executive Director of the Company w.e.f. August 28, 2025.

3. Ms. Vandana Jain (DIN: 00004347), who had been appointed as an Additional Director of the Company, was regularized as Executive Director of the Company upon approval of the shareholders by way of an Ordinary Resolution passed at the Annual General Meeting held on September 22, 2025.

4. Ms. Deepali Singla (DIN: 11442242) was appointed as an Additional Non-Executive Independent Director of the Company w.e.f. December 26, 2025, subject to the approval of members.

5. Mr. Kuldeep Solanki (DIN: 07109951) resigned from the position of Non-Executive Independent Director of the Company w.e.f. December 26, 2025.

Dates of Appointment of Directors as stated above are based on information appearing on the MCA portal.

Ensuring the eligibility of / for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR JNG & CO. LLP
Company Secretaries

Sd/-

Jigarkumar Gandhi
Partner
FCS No.7569
COP No. 8108

Place: Mumbai
Date: September 04, 2026
UDIN: F007569H001378037
Peer Review No.: 6167/2024
FRN: L2024MH017500

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. GLOBAL ECONOMY REVIEW

The world population has tripled since the 1950s and continues to increase, with populous middle-income countries accounting for the largest share of growth. India, now the world's most populous country, is estimated to keep growing at a modest pace through the current decade, while African economies continue to post CAGRs of 2-4% between 2022 and 2027. The addition of roughly 600 million people across Asia and Africa in the current decade continues to underpin long-term demand for essential healthcare and pharmaceutical products.

The aging of the global population remains a structural driver of pharmaceutical consumption. The United Nations continues to project that the number of people aged 65 and above will double over the next three decades, reaching 1.5 billion by 2050 and rising to 16% of the world's population from 8% in 2016. This trend, combined with continuing urbanisation — nearly 57% of the world's population already lives in cities, a share expected to cross 70% by 2050 — keeps healthcare and pharmaceutical expenditure on a rising trajectory. Global healthcare expenditure as a share of GDP, which had risen from 9.3% in 2013 to 9.8% in 2019, has continued its gradual upward climb through FY 2025-26.

The global economy navigated a more turbulent FY 2025-26 than the year before. Growth had been holding steady at around 3.3% through late 2025 and early 2026, supported by resilient technology investment, accommodative financial conditions and easing trade tensions. However, the outbreak of conflict in the Middle East in the spring of 2026 introduced a fresh shock, pushing commodity prices higher, firming inflation expectations and tightening financial conditions. As per the IMF's July 2026 World Economic Outlook Update, global growth for calendar year 2026 is now projected at around 3.0%, before recovering to about 3.4% in 2027, with the impact felt unevenly — energy-importing and vulnerable economies bearing the brunt of the shock, while economies integrated into the AI-driven technology value chain continue to see robust demand. Advanced economies are expected to grow near 1.7-1.8%, while emerging market and developing economies continue to outpace them, growing above 4%. Risks to the outlook remain tilted to the downside, including a further escalation of the conflict, renewed trade tensions, and a potential re-assessment of AI-related investment expectations; a swift resolution of the conflict or faster AI-driven productivity gains could instead lift the global outlook.

Notwithstanding these headwinds, the world's pharmaceutical markets have continued to expand. This backdrop presents both opportunity and uncertainty for pharmaceutical companies with export exposure, given the interplay of currency movements, commodity costs and geopolitical risk.

2. INDIA'S ECONOMIC REVIEW

India has continued to strengthen its position as the fastest-growing major economy through FY 2025-26, even as the global backdrop turned more uncertain. As per the Provisional Estimates released by the National Statistical Office (NSO) in June 2026, India's real GDP is estimated to have grown by 7.7% in FY 2025-26, up from 7.1% in FY 2024-25, while nominal GDP grew by approximately 8.9% over the same period, taking real GDP to about ₹323.12 lakh crore and nominal GDP to about ₹346.36 lakh crore. Growth was led by the services sector — trade, hotels, transport, communication and broadcasting-related services expanded by over 10% — while manufacturing and construction also supported the secondary sector's 7% expansion. The economy's momentum was evident through the year, with Q1 FY 2025-26 GDP growth touching a five-quarter high of 7.8%, aided by a low base and resilient domestic consumption. India also crossed the US$4 trillion GDP mark during the year at current exchange rates, overtaking Japan to become the world's fourth-largest economy.

The Indian pharmaceutical industry remained one of the standout performers within this broader growth story. Known for its expertise in generic drugs, biosimilars and biologics, the industry has continued to grow at a long-run CAGR of over 9%, retaining its position as the third-largest pharmaceutical producer by volume globally and the pharma sector's contribution to India's GDP has been sustained at close to 1.7-1.8%. India's pharmaceutical and drug exports rose 9.4% year-on-year to reach about ₹2.66 lakh crore (US$30.47 billion) in FY 2024-25, and the industry is targeting double-digit export growth for FY 2026-27, supported by deepening market access and trade engagement. India continues to meet around 20% of global demand for generic drugs by volume and about 60% of global vaccine demand, while hosting the largest number of USFDA-compliant pharmaceutical manufacturing facilities outside the United States. Industry estimates place the domestic pharmaceutical market at roughly US$57-60 billion in FY 2025-26, with the sector expected to expand at 7-9% during the year, aided by reforms such as GST 2.0 rate rationalisation and the revised Schedule M manufacturing standards, alongside continuing government support for health insurance penetration and universal healthcare access.

3. OVERVIEW OF COMPANY

Fabino is the brand under which the Company markets its pharmaceutical products, including tablets, ointments, syrups and other formulations for various medical treatments across its allopathic and select herbal range.

Keepshine is the brand under which the Company markets its shampoo and hair-maintenance products.

4. INDUSTRY STRUCTURE AND DEVELOPMENTS

Overview of Global Industry: As economies and per-capita spending power grow, healthcare infrastructure and insurance mechanisms expand, and health-conscious behaviour persists post-pandemic, global spending on pharmaceutical products continues to rise. The growing burden of aging populations and chronic diseases, along with continuing drug innovation and the affordability created by exclusivity losses and generic entry, keeps propelling market growth. According to IQVIA, the global prescription medicine market reached approximately US$1.7 trillion in 2025 at list prices, reflecting around 10% year-on-year growth, driven by both established medicines and a strong flow of new launches — an estimated 73 novel active substances were launched globally during the year. Looking ahead, global medicine spending is expected to exceed US$2.6 trillion by 2030, growing at 5-8% annually, even as loss of exclusivity on several major products is expected to be the largest drag on growth over the period, underscoring the importance of sustained innovation.

Overview & Developments of the Indian Pharmaceutical Industry: The Indian pharmaceutical industry remains ranked third globally in production by volume, having grown at a CAGR of over 9% over the past decade. India continues to hold the largest number of USFDA-compliant manufacturing facilities outside the US and has around 500 API producers accounting for roughly 8% of the worldwide API market. The domestic industry comprises a network of about 3,000 drug companies and over 10,500 manufacturing units, directly and indirectly employing more than 2.7 million people.

The Economic Survey 2025-26, released in January 2026, reaffirmed India's position as the third-largest pharmaceutical producer by volume, with exports reaching US$30.5 billion in FY 2024-25 on the back of policy support, market diversification and stronger manufacturing capability. Industry estimates from Bain & Co and other research houses place the Indian pharmaceutical market at roughly ₹4.7-5.2 lakh crore (US$57-60 billion) in 2025-26, with a trajectory toward US$120-130 billion by 2030 and continuing ambitions of reaching a US$450 billion market by 2047. A visible shift is underway from traditional generics toward higher-value segments such as biosimilars and GLP-1 therapies, alongside a rise in global partnerships.

The Union Budget 2026-27 continued the government's supportive stance toward the sector. The Department of Pharmaceuticals was allocated approximately ₹5,931 crore for FY 2026-27, an increase of over 12% year-on-year, while combined PLI outlay for bulk drugs, medical devices and pharmaceuticals was raised to about ₹2,500 crore. The government launched the 'Biopharma SHAKTI' initiative with an outlay of ₹10,000 crore over five years to build an end-to-end domestic biopharma ecosystem spanning research, clinical trials and manufacturing, alongside setting up three new National Institutes of Pharmaceutical Education and Research (NIPERs) and upgrading seven existing ones. Overall healthcare-related allocation, including the Ministry of Health and Family Welfare, the Department of Pharmaceuticals and the Ayush Ministry, crossed ₹1.16 lakh crore for FY 2026-27, alongside continuing outlay for bulk drug parks, medical device parks and the Jan Aushadhi scheme for affordable generic medicines.

5. OPPORTUNITIES AND THREATS

Opportunities of Pharmaceutical Industry

- Government support: Continuing policy initiatives — including GST 2.0 rationalisation, the revised Schedule M quality standards, the Biopharma SHAKTI initiative and enhanced PLI outlays — remain supportive of the industry's growth and favour companies with compliant, scaled-up manufacturing.
- New sector: The Company's herbal and Ayurvedic manufacturing division continues to widen its product range, with products undergoing rigorous testing before reaching consumers, supporting affordability and accessibility.
- Growing space: The industry remains in a growth phase of its life cycle, leaving room for the Company to expand market share through focused marketing and distribution.
- Foreign investment: India's Consolidated FDI Policy continues to permit up to 100% FDI in greenfield pharmaceutical projects and up to 100% for medical device manufacturing without prior approval, keeping the door open for capital inflows into the sector.

Threats of Pharmaceutical Industry

- Demand for skilled workforce: The industry continues to require a workforce with specialised knowledge and skills; addressing skill gaps through continuous training remains an ongoing challenge.
- Supply chain disruption: Geopolitical developments during FY 2025-26, including the conflict in the Middle East, added fresh strain to global supply chains and input costs, prompting companies to pursue supply chain diversification and resilience measures.
- Regulatory compliance: Evolving requirements, including the revised Schedule M manufacturing standards rolled out during the year, raise compliance costs even as they improve overall quality standards across the industry.
- R&D costs: Developing new drugs and formulations remains expensive and time-consuming, requiring companies to continuously optimise resource allocation.
- Pricing pressure: Continuing pressure from regulators and consumers to control product pricing can compress margins and constrain reinvestment in R&D and new product launches.

6. ECONOMIC OUTLOOK

The global economy is expected to grow at a more moderate pace in the near term, with the IMF's July 2026 update placing global growth at around 3.0% for calendar year 2026, before recovering to about 3.4% in 2027. This marks a downward revision from the roughly 3.3% pace seen through 2025 and early 2026, largely reflecting the impact of the conflict in the Middle East on energy-importing and vulnerable economies, even as economies integrated into AI-driven technology value chains continue to see resilient demand. Advanced economies are projected to grow around 1.7-1.8% in 2026, while emerging market and developing economies are expected to grow meaningfully faster, above 4%, with low-income developing countries projected to grow around 5%. Risks to the global outlook remain tilted to the downside, including the possibility of a longer or broader conflict, renewed trade tensions, or a reassessment of AI-related productivity expectations, while a swift resolution of the conflict or stronger AI-driven productivity gains present upside potential.

India's economy has continued to outperform this global backdrop, supported by a young, tech-savvy population, resilient domestic consumption and continuing government emphasis on infrastructure and innovation. Real GDP growth for FY 2025-26 is estimated at 7.7%, ahead of the government's own initial projection range of 6.3-6.8%, with momentum sustained through the year on the back of strong services-sector performance and a recovering manufacturing base. Government programmes such as Ayushman Bharat, which provides free healthcare insurance coverage to over 500 million people, and the National Health Stack, aimed at building a unified digital healthcare system, continue to support both economic growth and health outcomes.

For the pharmaceutical sector specifically, IQVIA projects global medicine spending to exceed US$2.6 trillion by 2030, growing 5-8% annually, while pharmerging markets — including India — are expected to continue outpacing developed-market growth. The Indian pharmaceutical industry itself is expected to grow 7-9% during calendar year 2026, supported by GST and regulatory reforms, continuing export momentum, and rising domestic health insurance penetration.

7. RISKS AND CONCERN

- Regulations and directives: Pharma manufacturing remains highly regulated, and compliance obligations increased further during FY 2025-26 with the rollout of the revised Schedule M manufacturing standards and continuing USFDA guidance on quality-data management, raising both compliance costs and the operational bar for manufacturers.
- Cyber security and data protection: Cyber security threats remain a material concern across the industry; the pharmaceutical sector continues to rank among the industry verticals with the highest average cost of a data breach globally, making continued investment in data protection essential.
- Geopolitical and macroeconomic risk: The conflict in the Middle East during FY 2025-26 added a new source of volatility to global commodity prices, freight costs and currency markets, with a direct bearing on input costs and export realisations for pharmaceutical companies with international exposure. Ownership of these risks rests with the CFO.
- Financial risks: These pertain to the effective and efficient utilisation of financial resources — currency fluctuations, credit risk, liquidity risk and interest-rate movements — which can affect the Company's revenue, profitability and liquidity. Ownership of these risks rests with the CFO.
- Operational risk: These pertain to business operations such as production capacity, quality assurance, customer demand and availability of raw materials, which can affect business continuity. Ownership of these risks rests with the Operations team.

8. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System commensurate with the requirements and size of its business, to ensure that the assets and interests of the Company are safeguarded. The adequacy and effectiveness of internal controls across various activities, as well as compliance with laid-down systems and policies, continue to be comprehensively and frequently monitored by the Company's management at all levels of the organisation. The Company has established well-defined policies and processes across the organisation covering all major activities, including authority for approvals, with appropriate limits and authorities in place for all monetary decisions.

The Company's internal controls are structured to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use or losses, executing transactions with proper authorisation, and ensuring compliance with corporate policies, laws and accounting standards.

With a strong monitoring system in place, the Company continues to be supported by its Audit Committee, details of which are provided in the Corporate Governance Report. The Audit Committee reviews existing audit procedures and internal control systems on an ongoing basis, keeping in mind the organisation's requirements, growth prospects and the evolving business environment, and follows up on the implementation of corrective actions arising from internal audit findings.

9. KEY FINANCIAL RATIOS:

(Disclosure of the following ratios where the change is 25% or more compared to the previous year)

Sr. No.	Ratio Analysis	31-Mar-26	31-Mar-25	% Change	Reasons for Change, if more than 25%
1	Net Profit Ratio	(3.15%)	0.72%	(537.50%)	Due to loss net profit ratio has gone negative
2	Return on Capital Employed	(6.36%)	7.14%	(189.08%)	Due to operating loss in current financial year.
3	Return on Investment	NA	NA	NA	NA
4	Current Ratio	1.36	1.75	(22.29%)	Increase in Current Liabilities
5	Debt Equity Ratio	0.28	0.38	(26.32%)	Decrease in Borrowings
6	Inventory Turnover	11.17	12.56	(11.07%)	Decrease in Sales and COGS
7	Return on Equity Ratio	(8.75%)	3.12%	(380.45%)	Due to Loss Return on Equity has gone negative
8	Net Capital Turnover Ratio	1.17	3.67	(68.12%)	Decrease in Sales and Increase in Working Capital
9	Debt Service Coverage Ratio	(1.92)	0.28	(787.71%)	Due to negative EBITDA in current financial year
10	Trade Receivable Turnover Ratio	1.07	2.41	(55.60%)	Decrease in Sales during the year
11	Trade Payables Turnover Ratio	1.24	2.90	(57.24%)	Decrease in purchases during the year

Reasons for Differences, if Difference is More than 25% — The Company shall provide commentary explaining any change (whether positive or negative) in a ratio of more than 25% compared to the ratio of the preceding year, once the FY 2025-26 figures above are finalised.

10. Operations of the Company:

The Company's teams remain engaged in the manufacturing, marketing, trading and packing of pharmaceutical and other wellness-focused consumer products. Its core business continues to be the marketing of pharmaceutical formulations and products in the domestic market through its own distribution network and sales force under its own brand names, with Ayurvedic formulations manufactured through loan-licensing facilities, along with packing and labelling. The Company continues to export wellness and FMCG products such as coffee, malt powder, protein powder and hair shampoo.

The Company continues to focus on strengthening its distribution network in the pharmaceutical field. Its Promoter continues to hold registrations and patents for various products. Certain products continue to be manufactured in-house at the Company's processing centre in Sonipat, Haryana, others at its contract manufacturing facility in Haryana, and the remaining product range through third-party manufacturers on a made-to-order basis as per the Company's instructions.

11. Review of Financial Performance

Particulars	Standalone FY 2025-26	Standalone FY 2024-25	Consolidated FY 2025-26	Consolidated FY 2024-25	Remarks
A. Statement of Profit & Loss (Rs. in Lakhs)					

Particulars	Standalone FY 2025-26	Standalone FY 2024-25	Consolidated FY 2025-26	Consolidated FY 2024-25	Remarks
Revenue from Operations	1,142.79	1,803.60	2,084.06	1,803.60	*Standalone revenue down 36.6%; Consolidated up 15.5% on subsidiary contribution*
Other Income	130.19	28.85	156.39	29.03	*Sharp rise, largely forex gains and export incentives*
Total Income	1,272.98	1,832.46	2,240.44	1,832.63	
Total Expenses	1,320.56	1,806.52	2,314.16	1,813.83	
Profit/(Loss) Before Tax	**(47.59)**	**25.93**	**(73.71)**	**18.80**	
Profit/(Loss) After Tax	**(35.97)**	**13.19**	**(55.87)**	**6.11**	*Swing from profit to loss at both levels*
Basic/Diluted EPS (Rs.)	(1.71)	0.63	(2.66)	0.29	
B. Balance Sheet Highlights (Rs. in Lakhs)					
Net Worth	392.93	428.90	364.61	420.48	*Decline mirrors net loss for the year*
Total Assets	1,732.31	1,300.64	2,214.26	1,765.82	*Standalone assets up 33.2%*
Long-Term Borrowings	111.25	161.23	162.39	179.10	
Trade Receivables	1,267.84	861.56	1,646.32	1,417.02	*Standalone up 47.2%*
Trade Payables	1,214.07	646.65	1,647.16	1,141.84	*Standalone up 87.8%*
Inventories	93.15	120.30	106.41	120.30	
C. Key Financial Ratios (Standalone) — variance > 25% as disclosed					
Current Ratio	1.36	1.75	—	—	*(22.3)% — increase in current liabilities*
Return on Equity Ratio	(8.75)%	3.12%	—	—	*(380.5)% — loss for the year*
Net Capital Turnover Ratio	1.17	3.67	—	—	*(68.1)% — decrease in sales, increase in working capital*
Net Profit Ratio	(3.15)%	0.72%	—	—	*(537.5)% — loss for the year*
Return on Capital Employed	(6.36)%	7.14%	—	—	*(189.1)% — operating loss in current year*
Debt Service Coverage Ratio	(1.92)	0.28	—	—	*(787.7)% — negative EBITDA*
Trade Receivable Turnover Ratio	1.07	2.41	—	—	*(55.6)% — decrease in sales*
Trade Payables Turnover Ratio	1.24	2.90	—	—	*(57.2)% — decrease in purchases*
D. Key Exceptional Items Impacting FY 2025-26 Results (Rs. in Lakhs)					
Write-off of trade receivables/loans & advances	71.55	—	71.55	—	*Incl. Rs. 47.79 Lakhs of litigated receivables assessed unrecoverable*
Write-off of expired/obsolete inventory	57.73	—	57.73	—	
Sundry balances written back (income)	1.45	—	1.45	—	
Cash loss for the year	13.47	Nil	—	—	*Per CARO 2020 disclosure (standalone)*

12. HUMAN RESOURCES

Fabino Enterprises Limited remains part of a dynamic and progressive group that actively fosters a challenging work environment and encourages entrepreneurship. With trust as a critical part of the Company's business philosophy, it continues to place strong emphasis on integrity, teamwork, innovation, performance and partnership. The Company's professional staff, drawn from diverse backgrounds, continue to bring varied talent, knowledge and experience to the Group, helping the business remain competitive.

The Company's management team and Board of Directors remain committed to acting in the best interests of shareholders, clients and associates. As on March 31, 2026, the Company's team comprised 3 people.

The Company continues to view internal selection and succession as critical to the long-term sustenance of the business, as it ensures business continuity, preserves corporate culture, enhances knowledge capital and improves retention. The Company continues to invest in technology and fair HR practices to create a supportive environment for its people, while upholding high standards of governance with respect to statutory compliance and regulatory requirements.

13. OUTLOOK OF THE COMPANY

The Company believes it remains well-poised to capitalise on the healthy prospects of the pharmaceutical industry and to further solidify its position in the market. Its brand equity, disciplined investment philosophy, robust processes, customer-centric approach, expansive reach and healthy financials continue to underpin its growth strategy for FY 2026-27 and beyond.

The Company's strategic priorities continue to include:

- Increase in order-taking appetite by augmenting the Company's working capital base — given the working-capital-intensive nature of its operations, the Company continues to require access to a larger quantum of liquid funds to expand its product portfolio, business verticals and geographical footprint.
- Geographical diversification — the Company continues to cater to both domestic and international markets, aiming to strengthen its domestic sales networks by nurturing existing client relationships and creating new distribution channels in non-penetrated geographies. The Company continues to supply into Haryana, Delhi, parts of Punjab, Himachal Pradesh, Eastern Uttar Pradesh, Odisha, Jharkhand, parts of West Bengal, Andhra Pradesh and Nepal, and continues to evaluate further geographical expansion.
- Digital marketing — the Company continues to actively use social media and e-commerce channels for customer engagement, service provision and interaction with its vendors.
- Capitalising on sector tailwinds — the Company aims to align its growth with continuing government support for the pharmaceutical sector, including the Biopharma SHAKTI initiative, GST rationalisation and rising health insurance penetration, which are together expected to expand the addressable market for affordable, quality pharmaceutical and wellness products over the coming years.

14. SAFE HARBOUR

This report, describing the Company's activities, projections and expectations for the future, may contain certain 'forward-looking statements' within the meaning of applicable laws and regulations. The actual results of the business may differ materially from those expressed or implied due to various risk factors and uncertainties. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company assumes no responsibility to publicly amend, modify or revise forward-looking statements on the basis of any subsequent developments, information or events. Actual results may differ materially from those expressed in this statement. Important factors that could influence the Company's operations include determination of tariffs and other charges and levies by regulatory authorities, changes in government regulations, tax laws, economic developments within the country, and such other factors globally, including the evolving global geopolitical and trade environment during FY 2025-26 and beyond.

The financial statements are prepared under the historical cost convention, on an accrual basis of accounting, and in accordance with the provisions of the Companies Act, 2013 (the "Act") and comply with the Accounting Standards notified under Section 133 of the Act. The management of Fabino Enterprises Limited has used estimates and judgements relating to the financial statements on a prudent and reasonable basis, so that the financial statements reflect, in a true and fair manner, the profit for the year.

Annexure – V

Annexures to Board's Report (Contd).

Form AOC-1

(Pursuant to the first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries:

(Rs. in Lacs)

Sr. No.	Name of the subsidiary	Upender Metaplast Private Limited
1.	The date since when the subsidiary was acquired	March 19, 2023
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4.	Share capital	5.00
5.	Other Equity	(8.42)
6.	Total assets	554.22
7.	Total Liabilities	557.63
8.	Investments	-
9.	Turnover	-
10.	Profit before taxation	(7.13)
11.	Provision for taxation	-
12.	Profit after taxation	(7.13)
13.	Proposed Dividend	-
14.	Extent of shareholding (In percentage)	99.998%

Note: The Share Capital, Other Equity, Total Assets, Total Liabilities, and Profit/(Loss) figures above for Upender Metaplast Private Limited have not been updated for FY 2025-26 and reflect the prior year. Consolidated financial statements for FY 2025-26 (import purchases, direct/customs expenses, and revenue variance versus standalone) indicate the subsidiary had material trading activity during the year, inconsistent with a Nil-turnover, near-dormant profile. These figures must be updated from the subsidiary's own FY 2025-26 audited financial statements before this Annexure is finalised for filing.

Part "B": Associates and Joint Ventures: - Not Applicable

INDEPENDENT AUDITOR'S REPORT

TO MEMBERS OF
FABINO ENTERPRISES LIMITED
("Formerly Known as FABINO LIFE SCIENCES LIMITED")

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Fabino Enterprises Limited ("Formerly Known as Fabino Life Sciences Limited")** which comprise the Balance Sheet as at **31st March 2026**, and the Statement of Profit and Loss and Cash Flow Statement for the period then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 inconformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and Loss account and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. 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 the matters described below to be key audit matters to be communicated in our report. For each matter below, our description of how our audit addressed the matter is provided in that context.

<table>
<tr><th>Key Audit Matters</th><th>How our audit addressed the key audit matters</th></tr>
<tr><td colspan="2">Write-off of Trade Receivables under Litigation</td></tr>
<tr><td>During the year, the Company has written off trade receivables and loans and advances aggregating to ₹71,55,208. Out of this, ₹47,79,252 pertains to trade receivables in respect of which legal proceedings were initiated; however, due to repeated postponement of hearings and uncertainty regarding recovery, management has concluded that these amounts are not recoverable. The remaining balances relate to loans and advances identified by management as not recoverable.

In addition, sundry balances written back amounting to ₹1,45,000 of which now company is not liable to pay.</td><td>• Obtained an understanding of the nature of write-offs of trade receivables, loans and advances, and write-back of creditors.

• Reviewed management's assessment supporting the write-off and write-back, including rationale for non-recoverability and non-liability.

• Discussed status of legal proceedings in respect of litigated receivables and noted delays in hearings.

• Verified Board/management approvals for write-offs and write-back.

• Examined available supporting documents and correspondence related to recovery efforts.

• Evaluated the appropriateness of accounting treatment and disclosures in accordance with applicable accounting standards and the Companies Act, 2013.</td></tr>
<tr><td colspan="2">Write-off of Expired Inventory</td></tr>
<tr><td>During the year, the Company inventory got obsolete amounting to ₹57,73,331 on account of expiry of stock. The expired inventory was identified based on management's review and internal processes, and subsequently removed from inventory records.</td><td>• Obtained an understanding of the Company's process for identification and control of expired and obsolete inventory.

• Evaluated the basis on which management identified inventory as expired and required write-off.

• Verified appropriate approval of inventory write-off by management/authorized personnel.

• Assessed the accounting treatment and disclosure of inventory write-off in accordance with applicable accounting standards and Companies Act, 2013</td></tr>
</table>

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our 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 when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility 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 standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management 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 management 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 Responsibility for the Audit of Standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.

2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that**:**

a. We have obtained all the information and explanations which to the best of our knowledge and belief where 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 appears from our examination of those books;

c. The Balance Sheet and Statement of Profit and Loss and Statement of Cash Flow dealt with this report are in agreement with the books of account;

d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the AS specified in section 133 of the Act, read with relevant rule issued thereunder.

e. On the basis of written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in "**Annexure B**".

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the 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.

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

a. The Company has no pending litigations as at 31st March 2026 which would impact its financial position, and no disclosure is required in its standalone financial statements

b. The Company did not have any long-term and derivative contracts as at March 31, 2026

c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

d. The management has;

(i) represented that, to the best of its knowledge and belief, no funds 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 persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

(e) The company has not neither declared nor paid any dividend during the year under Section 123 of the Act.

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility 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 audit trail feature being tampered with

FOR D G M S & Co.,
Chartered Accountants

Sd/-

Place: Mumbai
Date: 23rd May 2026

Hiren J Maru
Partner
M. No. 115279
FRN: 0112187W
UDIN: 26115279TAVGNE6545

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT OF FABINO ENTERPRISES LIMITED (FORMERLY KNOWN AS FABINO LIFE SCIENCES LIMITED) FOR THE YEAR ENDED 31ST MARCH 2026

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) Property, Plant & Equipment and Intangible Assets:

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

b) The Company does not have any intangible assets and therefore, the maintenance of records for such assets is not applicable.

c) Property, Plant and Equipment have been physically verified by the management at reasonable intervals; Any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.

d) According to the information and explanation given to us the title deeds of all the immovable properties. (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

e) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) Inventory and working capital:

a) The stock of inventory has been physically verified during the year by the Management at reasonable intervals, except stock lying with third parties. Confirmations of such stocks with third parties have been obtained by the Company in most of the cases. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

b) 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 sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.

(iii) Investments, any guarantee or security or advances or loans given:

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 not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

1. The Company has granted loans to other entities during the year and has not provided any guarantees or securities in connection with such loans.

2. In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

3. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.

4. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

5. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

6. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(6) is not applicable.

(iv) Loan to directors:

a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) Deposits:

a) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.

(vi) Maintenance of Cost Records:

a) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vii) Statutory Dues:

a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, there are no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.2026 for a period of more than six months from the date they became payable, except the following:

Name of Statue	Nature of Dues	Period	Amount (Rs.in Lakhs)
Income Tax Act, 1961	Income Tax	2021-22	Demand:0.001 Interest :0.004
Maharashtra Labour Welfare	LFW	2025-26	Dues Payable: 0.030

Fund Act, 1953			
Employees' State Insurance Act, 1948	ESI	2025-26	Dues Payable: 0.037

b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute, except following:

Name of Statue	**Nature of Dues**	**Period**	**Amount (Rs.in Lakhs)**	**Forum**
Income Tax Act, 1961	Income Tax	2022-23	Demand: 95.18	CIT(A)
Income Tax Act, 1961	Income Tax	2023-24	Demand: 37.15	CIT(A)

(viii) Disclosure of Undisclosed Transactions:

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 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 as income during the year.

(ix) Loans or Other Borrowings:

a) Based on our audit procedures and according to the information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c) According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.

d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) Money Raised by IPOs, FPOs:

a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) Fraud:

a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or no fraud by the Company and 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 Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit an and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) No, whistle blower complaints received by the Company during the year (and upto the date of this report).

(xii) Nidhi Company:

The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) Related Party Transactions:

In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) Internal Audit System:

a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) Non-cash Transactions:

According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) Registration under section 45-IA of RBI Act, 1934:

a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) Cash losses:
The Company has incurred cash losses during the financial year covered by our audit amounting to 13.47 Lakhs and has not incurred during the immediately preceding financial year.

(xviii) Resignation of statutory auditors:
There has been no resignation of the statutory auditors of the Company during the year.

(xix) Material uncertainty on meeting liabilities:

On the basis of the financial ratios, ageing and expected dates of realization 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 Company is not capable of meeting its liabilities existing at the date of 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) Compliance of CSR:

According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to spent amount towards Corporate Social Responsibility (CSR) as per the section 135 of companies' act, 2013, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

FOR D G M S & Co.,
Chartered Accountants

Place: Mumbai
Date: 23rd May 2026

Sd/-

Hiren J Maru
Partner
M. No. 115279
FRN: 0112187W
UDIN: 26115279TAVGNE6545

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT OF FABINO ENTERPRISES LIMITED (FORMERLY KNOWNS AS FABINO LIFE SCIENCES LIMITED) FOR THE YEAR ENDED 31ST MARCH 2026

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

Opinion

We have audited the internal financial control with reference to financial statement of Fabino Enterprises Limited (formerly known as Fabino Life Sciences Limited) ('The Company") as of 31st March 2026 in conjunction with our audit of the financial statement of the company at and for the year ended on that date.

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 over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the criteria for internal financial control over financial reporting 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 issued by the ICAI.

Management's Responsibility for Internal Financial Controls

The Company's management is 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 (the '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 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 Companies Act, 2013.

Auditors' Responsibility for the Audit of Internal Financial Controls with Reference to Financials Statements

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 over financial reporting was 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting 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 authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

FOR D G M S & Co.,
Chartered Accountants

Place: Mumbai
Date: 23rd May 2026

Sd/-

Hiren J Maru
Partner
M. No. 115279
FRN: 0112187W
UDIN: 26115279TAVGNE6545

FABINO ENTERPRISES LIMI+B2:F63TED
(Formerly Known as "FABINO LIFE SCIENCES LIMITED")
REGD. OFFICE : 105, 1ST FLOOR, D - BLOCK, CENTRAL MARKET, PRASHANT VIHAR, DELHI - 110085
CIN: L24100HR2011PLC114093

BALANCE SHEET AS AT 31ST MARCH 2026
(Amount ₹ in lakhs, unless otherwise mentioned)

Particulars	Notes	Figures as at the end of current reporting period 2026	Figures as at the end of current reporting period 2025
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	210.00	210.00
(b) Reserves and Surplus	3	182.93	218.90
(c) Money received against share warrants			
		392.93	428.90
(2) Share Application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	4	111.25	161.23
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	5	1214.07	646.65
(c) Other Current Liabilities	6	5.94	49.68
(d) Short-Term Provisions	7	8.12	14.18
Total Equity & Liabilities		**1732.31**	**1300.64**
II.ASSETS			
(1) Non-Current Assets			
(a) Property Plant & Equiments			
(i) Tangible Assets	8	37.45	46.40
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible Assets under development		-	-
		37.45	46.40
(b) Non-current investments	9	5.00	5.00
(c) Deferred tax Assets (net)	10	12.46	0.84
(c) Long term loans and advances		-	-
(d) Other non-current assets	11	3.91	6.36
		-	-
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories	12	93.15	120.30
(c) Trade receivables	13	1267.84	861.56
(d) Cash and cash equivalents	14	16.39	21.76
(e) Short-term loans and advances	15	105.46	114.67
(f) Other Current Assets	16	190.66	123.76
Total Assets		**1732.31**	**1300.64**

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying notes are an integral part of Financial statements.
This is the Balance Sheet referred to in our Report of even date.

FOR D G M S & Co.	**FOR FABINO ENTERPRISES LIMITED (Formerly known as Fabino LifeSciences Limited)**	
Chartered Accountants		
Firm Reg. No. : 0112187W		
	Sd/-	**Sd/-**
	Arihant Jain	**Aditya Mahavir Jain**
Sd/-	**Director**	**Managing Director**
Hiren Jayantilal Maru	**DIN: 08280553**	**DIN: 09353344**
Partner	**Date: 23rd May 2026**	**Date: 23rd May 2026**
Membership No. : 115279	**Place : Sonipat**	**Place : Sonipat**
Date: 23rd May 2026		
Place : Mumbai		
UDIN:26115279WYUITT1126	**Sd/-**	
	Anand Katarmal	
	Company Secretary & Compliance Officer	
	PAN :DTHPK1861G	
	Date: 23rd May 2026	
	Place : Sonipat	

FABINO ENTERPRISES LIMI+B2:F63TED
(Formerly Known as "FABINO LIFE SCIENCES LIMITED")
REGD. OFFICE : 105, 1ST FLOOR, D - BLOCK, CENTRAL MARKET, PRASHANT VIHAR, DELHI - 110085
CIN: L24100HR2011PLC114093

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2026
(Amount ₹ in lakhs, unless otherwise mentioned)

Sr. No	Particulars	Notes	*Figures as at the end of current reporting period 2026*	*Figures as at the end of current reporting period 2025*
I	Revenue from operations (net)	17	1,142.79	1803.60
			1,142.79	1803.60
II	Other Income	18	130.19	28.85
III	***III. Total Income (I +II)***		1272.98	1832.46
IV	***Expenses:***			
	Direct Expenses	19	9.00	42.45
	Purchase of Stock-in-Trade	20	1155.72	1635.66
	Change in Inventories of Stock-in-trade	21	27.15	13.17
	Financial costs	22	12.77	12.67
	Employee Benefit Expenses	23	12.81	27.11
	Depreciation and Amortization Expenses	24	10.36	6.59
	Other Expenses	25	92.76	68.89
	Total Expenses (IV)		1320.56	1806.52
V	Profit before Prior Period Items, exceptional and extraordinary Items and tax	(III - IV)	(47.59)	25.93
VI	Exceptional Items			
VII	Profit before Prior Period Items and extraordinary items and tax	(V - VI)	(47.59)	25.93
VIII	Extraordinary Items			
IX	Profit before Prior Period items and tax	(VII - VIII)	(47.59)	25.93
X	Prior Period Items			
IX	Profit before tax (VII - VIII)	(IX- X)	(47.59)	25.93
	`			
X	***Tax expense:***			
	(1) Current tax expenses for the year			
	(2) Less : Mat Credit (where applicable)			
	(3) Current tax expenses relating to Prior years			
	(4) Net Current Tax Expenses		-	12.68
	(5) Deferred tax		(11.62)	0.06
XI	Profit(Loss) from the period from continuing operations	(IX-X)	(35.97)	13.19
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from discontinuing operations (XII - XIII)		0.00	0.00
XV	Profit/(Loss) for the period (XI + XIV)		(35.97)	13.19
XVI	Earning per equity share:			
	(1) Basic		(1.71)	0.63
	(2) Diluted		(1.71)	0.63

The accompanying notes are an integral part of Financial statements.
This is the Profit & Loss Statement referred to in our Report of even date.

FOR D G M S & Co.
Chartered Accountants
Firm Reg. No. : 0112187W

Sd/-
Hiren Jayantilal Maru
Partner
Membership No. : 115279
Date: 23rd May 2026
Place : Mumbai
UDIN 26115279WYUITT1126

FOR FABINO ENTERPRISES LIMITED
(Formerly known as Fabino LifeSciences Limited)

Sd/-	**Sd/-**
Arihant Jain	**Aditya Mahavir Jain**
Director	**Managing Director**
DIN: 08280553	**DIN: 09353344**
Date: 23rd May 2026	**Date: 23rd May 2026**
Place : Sonipat	**Place : Sonipat**

Sd/-
Anand Katarmal
Company Secretary & Compliance Officer
PAN :DTHPK1861G
Date: 23rd May 2026
Place : Sonipat

FABINO ENTERPRISES LIMI+B2:F63TED
(Formerly Known as "FABINO LIFE SCIENCES LIMITED")
REGD. OFFICE : 105, 1ST FLOOR, D- BLOCK, CENTRAL MARKET, PRASHANT VIHAR, DELHI - 110085
CIN: L24100HR2011PLC114093

CASH FLOW STATEMENT AS AT 31ST MARCH. 2026
(Amount ₹ in lakhs, unless otherwise mentioned)

Particulars	Figures as at the end of current reporting period 2026	Figures as at the end of current reporting period 2025
(A) Cash flows from operating activities		
Profit for the year	(47.59)	25.93
- Finance costs	12.77	12.52
- Income tax Provision		-
Adjustments for non-cash income and expenses:		
-Depreciation & Amortisation	10.36	6.59
-Loss/(Profit) on sale/disposal of Fixed Assets		
Cash flow included in investing activities:		
- Interest Income		
Changes in operating assets and liabilities:		
- Decrease / (Increase) in Inventory	27.15	13.17
- Decrease / (Increase) in Trade Receivables	(406.28)	(239.37)
- Decrease / (Increase) in Other Current Assets	(66.89)	(123.76)
- Decrease / (Increase) in Other Non Current Assets	2.45	0.95
- Decrease / (Increase) in Short Term loans & Advances	9.21	40.09
- (Decrease) / Increase in Short Term Provision	(6.06)	12.01
- (Decrease) / Increase in Trade Payables	567.42	204.40
- (Decrease) / Increase in Other Current Liabilities	(43.74)	47.88
Cash generated from operations	58.80	0.42
Income tax paid	-	(12.68)
Net cash from operating activities	58.80	(12.26)
(B) Cash flows from investing activities		
Sale of Fixed Assets	-	-
Investment in Shares	-	-
Interest received / (Paid)	-	-

Purchase of Fixed Assets	(1.42)	(28.90)
Net cash from investing activities	(1.42)	(28.90)
(C) Cash flows from financing activities Proceeds from Share Capital		
Interest received / (Paid)	(12.77)	(12.52)
Proceeds/(Repayment) from Long-term borrowings	(49.98)	77.69
Proceeds/(Repayment) of other Current liabilities	-	(4.50)
Net cash from financing activities	(62.75)	60.68
Net increase / (decrease) in cash and cash equivalents	(5.37)	19.52
Cash and cash equivalents at the beginning of year	**21.76**	2.25
Cash and cash equivalents at the end of year	**16.39**	**21.76**

FOR D G M S & Co.

Chartered Accountants
Firm Reg. No. : 0112187W

Sd/-

Hiren Jayantilal Maru
Partner

Membership No. : 115279
Date: 23rd May 2026
Place : Mumbai
UDIN: 26115279WYUITT1126

FOR FABINO ENTERPRISES LIMITED

(Formerly known as Fabino LifeSciences Limited)

Sd/-
Arihant Jain
Director
DIN: 08280553
Date: 23rd May 2026
Place : Sonipat

Sd/-
Aditya Mahavir Jain
Managing Director
DIN: 09353344
Date: 23rd May 2026
Place : Sonipat

Sd/-
Anand Katarmal
Company Secretary & Compliance Officer
PAN :DTHPK1861G
Date: 23rd May 2026
Place : Sonipat

FABINO ENTERPRISES LIMI+B2:F63TED (Formerly Known as "FABINO LIFE SCIENCES LIMITED")

Notes forming Intergal Part of Balance Sheet as at 31st March, 2026

Notes: 2 Share Capital

A)

(Amount ₹ in lakhs, unless otherwise mentioned)

S No	Particulars	As at 31st March, 2026		As at 31st March, 2025	
		No of Shares	Amount	No of Shares	Amount
1	**AUTHORIZED CAPITAL**	-	-	-	-
	1,20,00,000 Equity Shares of Rs. 10/- each.	12,000,000.00	1200.00	12,000,000.00	1200.00
		12000000.00	**1200.00**	**12,000,000.00**	**1200.00**
2	**ISSUED , SUBSCRIBED & PAID UP CAPITAL** Paid up Share capital by allotment	-	-	-	-
	Issue of 21, 00,000 Equity Shares of Rs 10 Each by way of Initial Public Issue	2,100,000.00	210.00	2,100,000.00	210.00
	Total in `	**2,100,000.00**	**210.00**	**2,100,000.00**	**210.00**

B) Reconciliation of the shares outstanding at the beginning and at the end of the reporting Period :

Equity Shares :	**31.03.2026**		**31.03.2025**	
	No of Shares	**Amount**	**No of Shares**	**Amount**
At the beginning of the Period	2,100,000.00	210.00	2,100,000.00	210.00
Issued during the year - Fresh Issue	-	-	-	-
Outstanding at the end of period	**2,100,000.00**	**210.00**	**2,100,000.00**	**210.00**

C) Terms/Rights attached to equity Shares :

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees (if any). The dividend proposed by board of directors is subject to the approval of the shareholders in the ensuing general meeting except in the case of Interim dividend.

D) Details of Shareholders holding more than 5% shares in the Company

Equity Shares :

S No	Name of the Shareholders	31.03.2026		31.03.2025	
		Nos of Shares	% Holding	Nos of Shares	% Holding
1	Sushma Shekhar	174,000.00	8.29%	-	0%
2	Aditya Mahavir Jain	1,100,000.00	52.38%	1,100,000.00	52.38%

FABINO ENTERPRISES LIMI+B2:F63TED
(Formerly Known as "FABINO LIFE SCIENCES LIMITED")
Notes forming Intergal Part of Balance Sheet as at 31st March, 2026

Note 3 : Reserve & Surplus

(Amount ₹ in lakhs, unless otherwise mentioned)

S No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	**Profit & Loss :**		
	Balance brought forward from previous year	33.50	20.31
	Add: Profit for the period	(35.97)	13.19
	Add: Other Adjustments/Previous year return income tax		
	Less: Use during the year for Bonus Shares		
	Surplus (Profit & Loss Account)	(2.47)	33.50
2	**Securities Premium**		
	Balance brought forward from previous year	185.40	185.40
	Add: Received during the Year		
	Less: Use during the Year		
		185.40	185.40
	Total in	**182.93**	**218.90**

FABINO ENTERPRISES LIMI+B2:F63TED
(Formerly Known as "FABINO LIFE SCIENCES LIMITED")
Notes forming Intergal Part of Balance Sheet as at 31st March, 2026

(Amount ₹ in lakhs, unless otherwise mentioned)

Note 4 : Long term borrowings

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
	Secured Loans		
	Bajaj Finance Limited - Car Loan	11.44	13.90
	Unsecured loans		
	Loans and advances from related parties	99.81	66.23
	Loan and advances from Others - Corporates	-	81.10
	Total in	**111.25**	**161.23**

Note 5: Trade Payables

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Sundry Creditors	1,214.07	646.65
	Total in	**1214.07**	**646.65**

Details of dues to Micro, small & medium Enterprises as per MSMED Act, 2006

The Company has initiated the process of obtaining the confirmation from suppliers who have registered under the Micro, Small and Medium enterprise development Act, 2006 (MSMED Act, 2006) based on information available with the company, the balance due to micro and small enterprise as defined under the MSMED Act, 2006 is nil. No interest has been paid or payable under MSMED Act, 2006 during the year

There are no Due payable to small scale industries undertaking in view of the business of the company

5.1 Trade Payables ageing schedule

	Particulars	Ageing March 31, 2026	Ageing March 31, 2025
(i)	MSME		
(ii)	Others		
	Less than 1 Year	1,018.66	481.83
	1 year - 2 year	7.16	164.82
	2 year - 3 year	188.26	
	More than 3 years		

(iii)	Disputed Dues - MSME		
(iv)	Disputed Dues - Other		
	TOTAL	**1,214.07**	**646.65**

Note 6 : Other Current Liabilities

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	**Statutory Dues Payable**		
	- GST Payable	0.17	0.12
	- TDS Payable	0.51	0.21
	-ESI and LWF payable	0.11	
2	**Other payables**		
	Other Expense	4.51	6.05
	Salary Payable	0.63	2.84
	Advance from Customers	-	40.46
	Total in	**5.94**	**49.68**

Note 7 : Short Term Provisions

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
	Provision for Taxation	6.17	12.68
	Provision for Audit Fees	1.50	1.50
	Provision for Expenses(Electricity Expenses payable)	0.46	-
	Total in	**8.12**	**14.18**

FABINO ENTERPRISES LIMI+B2:F63TED
(Formerly Known as "FABINO LIFE SCIENCES LIMITED")
Notes forming Intergal Part of Balance Sheet as at 31st March, 2026

(Amount ₹ in lakhs, unless otherwise mentioned)

Notes : 9 Non-current investments

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
	Upendra Metaplast Private Limited - Shares	5.00	5.00
	Total in	**5.00**	**5.00**

Notes : 10 Deferred Tax Assets (Net)

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
	Opening Balance	0.84	0.90
	Timing Difference with respect to Depreciation	11.62	-0.06
	Total in	**12.46**	**0.84**

Notes : 11 Other Non Current Assets

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	BSE Deposit	3.24	3.24
2	Rent Deposits	0.14	0.17
3	Electricity Security Deposits	0.30	0.30
4	Security Deposits With NSDL & CDSL	0.20	0.20
5	Security Deposits with GS1 India	0.03	0.00
6	Unamortized Expenses	-	2.45
	Total in	**3.91**	**6.36**

Notes : 12 Inventories

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Finished Goods	-	-
2	Stock-in-Trade	93.15	120.30
	Total in	**93.15**	**120.30**

Note 13 : Trade Receivables

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
	Sundry Debtors	1,267.84	861.56

	Total in `	**1267.84**	**861.56**

NOTE No. 13.1 :Classification of Trade Receivables

	AGEING AS AT 31st March 2026	AGEING AS AT 31st March 2025
(A) Ageing of Trade Recievables		
Less than 6 months		
6 Months -1 Year	1,099.83	696.80
1 yr - 2 Years	168.01	26.51
2 yrs - 3 Years		5.85
More than 3 Years		132.40
(B) Considered Good - Secured		
Undisputed Trade Receivables - considered good	1,267.84	861.56
Disputed Trade Receivables - considered good		
Total	1,267.84	861.56

Notes : 14 Cash & Cash Equivalents

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	**Cash-in-Hand**	-	
	Cash Balance	14.03	19.28
	Sub Total (A)	14.03	19.28
2	**Bank Balance**	-	
	Punjab National Bank - 01924	0.12	0.26
	ICICI Bank	1.33	1.75
	Indus Bank	0.91	
	Axis Bank Limited	-	0.47
	Sub Total (B)	2.36	2.48
	Total [A + B]	**16.39**	**21.76**

Notes : 15 Short Term Loans & Advances

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Other Advances	105.46	-
	Total in	**105.46**	**-**

Notes : 16 Other Current Assets

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Balance with Revenue Authorities	30.85	104.91
2	Advances to Supplier	32.00	13.04

3	Duty Drawback Receivable	31.40	0.51
4	IGST Export Refund Receivable	53.98	0.00
5	Prepaid Insurance	0.55	0.00
6	RODTEP Income Receivable	0.08	1.79
7	ROSCTL Income Receivable	40.47	3.50
8	Unamortized Expense Balance	1.33	-
	Total in	**190.66**	**123.76**

FABINO ENTERPRISES LIMITED

(Formerly Known as "FABINO LIFE SCIENCES LIMITED")

Notes Forming Part of the Profit & Loss Account as at 31st March 2026

(Amount ₹ in lakhs, unless otherwise mentioned)

Notes : 17 Revenue from Operations

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Sales During The Year	1,142.79	1,803.60
	Total in	**1,142.79**	**1,803.60**

Notes : 18 Other Income

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Commission on Sale	-	7.09
2	Gain & Loss on Exchange Difference	57.55	12.76
3	RODTEP Incentive	0.15	1.79
4	ROSCTL Incentive	40.47	3.50
5	Discount	0.61	0.00
6	Duty Drawaback	31.41	3.71
	Total in	**130.19**	**28.85**

Notes : 19 Direct Expenses

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Freight Charges	1.16	36.52
2	CFS Charges	0.10	-
3	Shipping Line Charge	7.00	-
4	Detension Charges	-	0.30
5	Agency Charges	0.65	1.31
6	Transport Charges	0.09	4.21
7	Insurance Charges	0.00	0.10
	Total in	**9.00**	**42.45**

Notes : 20 Purchases of Stock-in Trade

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Purchases During The Year	1,155.72	1635.66

	Total in	**1,155.72**	**1,635.66**

Notes : 21 Change in Inventories

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Inventories at the end of the Year	93.15	120.30
2	Inventories at the beginning of the Year	120.30	133.46
	Net (Increase)/ Decrease	**27.15**	**13.17**

Notes : 22 Financial Costs

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Interest Paid on unsecured loan	11.56	12.52
2	Interest on Car Loan	1.21	0.15
	Total in	**12.77**	**12.67**

Notes : 23 Employee Benefit Expenses

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Salary to Staff	12.64	27.11
2	ESIC Employer Contribution	0.15	-
3	LWF Employer Contribution	0.03	-
	Total in	**12.81**	**27.11**

Notes : 24 Depreciation & Amortised Cost

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Depreciation	10.36	6.59
	Total in	**10.36**	**6.59**

Notes : 25 Other Expenses

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Advertisement	0.12	
2	Audit Fees	1.50	2.20
3	Business Promotion Expense	0.09	0.17
4	Commission On Consignment Expenses	-	0.49
5	Bank Charges	0.51	0.30
6	CDSL and NSDL Expenses	0.28	-
7	Commission on sale	1.50	-

8	Conveyance Expenses	0.32	-
9	Courier Expenses	0.07	0.08
10	Computer Expenses	0.04	0.07
11	Discount	-	0.34
12	Electricity Expenses	2.14	2.02
13	Freight Expenses	0.16	1.63
14	Transportation Charges	0.36	
15	GST Late Fee		0.27
16	GST Expenses	0.51	- 1.06
17	Internet Expense	0.05	0.13
18	Interest on GST/TDS	-	0.02
19	Insurance Expenses	0.13	-
20	Interest on Delay Payment	0.06	-
21	Interest on Income Tax	-	0.16
22	Legal Expense	-	0.27
23	Legal Suit Expenses	-	0.07
24	Loan Processing Fees	-	0.10
25	License Fees	0.54	1.34
26	Miscellaneous Expenses	-	- 0.00
27	NSDL Charges	-	0.52
28	Office Expenses	1.58	1.89
29	Printing & Stationary Expenses	0.21	0.09
30	Professional Fees	2.21	2.86
31	Petrol/Diesel	0.19	1.61
32	Provision for doubtful Debt	-	23.90
33	Rent	6.48	9.55
34	Repair and Maintenance	0.14	6.52
35	ROC Filing Fees	0.43	0.22
36	Software Expenses	-	0.08
37	TDS Late Fees Expenses	-	0.01

38	Telephone Expenses	0.44	0.52
39	Tour & Travelling Expenses	0.72	3.55
40	Unamortised Expenses Written Off	1.12	1.12
41	Other Expenses	0.04	
42	VAT Expenses	-	2.37
43	Vehicle Repair & Maintenance	0.75	0.60
44	Website Expenses	-	0.14
45	Write off	70.10	4.36
46	Registration Fees	-	0.38
47	Round Off	-	0.01
	Total in	**92.76**	**68.89**

F.Y 2025-26

Sr No	Particulars	Numerator	Denominator	Numerator (Rs)	Denominator (Rs)	Ratios
1	**Debt-Equity Ratio**	Debt Consist of Borrowings and Lease Liabilities	Total Equity	111.25	392.93	0.28
2	**Current Ratio**	Total Current Assets	Total Current Liabilities	1,673.50	1,228.13	1.36
3	**Return on Equity Ratio**	Profit for the year Less Preference Dividend if any	Average Total Equity	-35.97	410.92	-8.75%
4	**Net Capital Turnover Ratio**	Net Sales	Average Working Capital(i.e. Total Current Assets Less Total Current Liabilities)	1,142.79	976.90	1.17
5	**Net Profit Ratio**	Profit for the year	Net Sales	-35.97	1,142.79	-3.15%
6	**Return on Capital Employed**	Profit before tax and Finance Cost	Avg Capital Employed (Equity + Long Term Debt)	-34.82	547.16	-6.36%
7	**Debt Service Coverage Ratio**	EBITDA	Finance Cost + Principal repayment of Long Term Debt	-24.45	12.77	-1.92
8	**Inventory Turnover Ratio**	COGS	Average Inventories	1191.86	106.73	11.17
9	**Trade Receivable Turnover Ratio**	Net Sales	Average Trade Receivable	1,142.79	1,064.70	1.07
10	**Trade Payables Turnover Ratio**	Purchases	Average Trade Payables	1155.72	930.36	1.24

Significant accounting policies:

a. AS - 1 Disclosure of accounting policies: -

The Financial statements are prepared under the accrual basis following the historical cost convention in accordance with generally accepted accounting principles (GAAP), and pursuant to section 133 of the companies act, 2013 read with Rule 7 of the Companies (Accounts) rules,2014, till the standards of accounting or any addendum thereto are prescribed by central government. Existing Accounting Standards notified under the companies act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 211(3C) [Companies (Accounting Standards) Rules,2006 as amended] and other relevant provisions of the companies act,2013 (the 'Act').

The presentation of financial statements requires estimates and assumption to be made that affect the reported amount of assets & Liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which results are known/materialized.

b. AS - 2 Valuation of Inventory: -

Raw Material	:	At lower of cost and replacement cost, where applicable.
Semi-finished goods	:	At lower of cost or net realizable value
Finished goods	:	At lower of Cost or Net Realizable Value

c. AS-4 Contingencies and Events Occurring After the Balance Sheet Date: -

Effects of, events occurred after Balance Sheet date and having material effect on financial statements are reflected in the accounts at appropriate places.

d. AS - 5 Net Profit or loss for the period, prior period items and changes in accounting policies: -

Material items of prior period, non-recurring and extra ordinary items are shown separately, if any.

e. AS - 9 Revenue Recognition: -

Sale of goods is recognized at the point of dispatch of goods to customers, sales are exclusive of Sales tax, VAT and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

Dividend income from investments in shares/units is recognized when the right to receive the dividend is established, generally on the declaration date.

Other items of Income are accounted as and when the right to receive arises.

f. AS - 10 Accounting for Property Plant & Equipment: -

All items of Plant, Property and Equipment are initially recognized at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses. All items are depreciated as per Written Down Value method over the useful life as prescribed under Schedule II of Companies Act, 2013.

The cost of an item of property, plant and equipment initially recognized includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Cost also includes borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset.

The useful lives followed for various categories of Property, Plant and Equipment are given below:

Sr. No	Asset Category	Useful life

1	Car	8 Years
2	Furniture and Fixture	10 Years
3	Office Equipment	5 Years
4	Computer & Laptops	3 Years
5	Plant and Machinery	15 Years

g. AS - 11 Accounting for effects of changes in foreign exchange rates: -

(a)Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transactions.

(b)Any income or expenses on account of exchange difference either on settlement or on Balance sheet Valuation is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

(c)Foreign currency transactions accounts are given in the notes of accounts.

h. AS – 12 Accounting for Government Grants: -

Government Grants are accounted for in accordance with Accounting Standard (AS) 12, "Accounting for Government Grants". Grants are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and that the subsidies will be received.

Grants related to specific fixed assets are treated as capital subsidies and recognized in accordance with AS 12.

Grants in the nature of revenue are recognized in the Statement of Profit and Loss on an accrual basis over the periods necessary to match them with the related costs which they are intended to compensate.

i. **AS-13: Accounting for Investments**: -

a) Current investments are valued at the lower of cost and fair value.

b) Long-term investments are carried at cost. Provision for diminution is made if such decline is other than temporary.

j. AS – 15 Accounting for Employee Benefits: -

a. Employee benefits are recognized as an expense in the Statement of Profit and Loss in the period in which the related services are rendered by employees.

b. Short-term employee benefits, including salaries, wages, bonus and other employee-related expenses, are recognized at the undiscounted amount expected to be paid.

c. The Company's contributions towards statutory employee benefit schemes such as ESIC and Labour Welfare Fund are recognized as an expense on an accrual basis in accordance with the applicable laws.

k. **AS – 16 Borrowing Cost: -**

Borrowing costs directly attributable to the acquisition of qualifying assets are capitalized till the same is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing cost is charged to revenue.

l. **AS – 18 Related Party Disclosure: -**

The disclosures of transaction with the Related Parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

m. **AS – 19 Accounting for Leases: -**

The Company has not entered into any lease agreements during the year.

n. **AS – 20 Earnings Per Share: -**

Disclosure is made in the Notes of accounts as per the requirements of the standard.

o. **AS – 22 Accounting for Taxes on Income: -**

Current Tax: -

Provision for current tax is made after taken into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred Taxes: -

Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

1. Deferred Tax Assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which these items can be utilized.
2. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets are realized or the liability is settled, based on tax rates (and the tax) that have been enacted or enacted subsequent to the balance sheet date.

p. **AS – 24 Discontinuing Operations: -**

During the year the company has not discontinued any of its operations.

q. **AS – 29 Provisions Contingent liabilities and contingent Asset: -**

- Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- Contingent Liabilities are not recognized but are disclosed in the notes.
- Contingent Assets are neither recognized nor disclosed in the financial statements.
- Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet Date.

For D G M S & Co.	For and on behalf of the Board of Directors of	
Chartered Accountants	**FABINO ENTERPRISES LIMITED ("Formerly known as Fabino Life Sciences Limited")**	
Sd/-	**Sd/-**	**Sd/-**
Hiren J Maru	**Arihant Jain**	**Aditya Mahavir Jain**
Partner	**Director**	**Director**
M. No. 115279	**DIN:08280553**	**DIN: 09353344**
Place: Mumbai	**Place: Sonipat**	**Place: Sonipat**
Date: 23rd May 2026	**Date :23rd May 2026**	**Date:23rd May 2026**

Sd/-
Anand Katarmal
Company Secretary & Compliance Officer
Date: 23rd May 2026
PAN: DTHPK1861G
Place: Sonipat

26. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

27. Credit and Debit balances of Unsecured Loans, Sundry Creditors, Sundry Debtors, Loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.

28. Based on the information given by the Company about Creditor's M.S.M.E. status, there is no amount due to such creditors outstanding for over 30 days as at 31st March 2026.

29. Approval of Financial Statements:
The financial statements of the Company for the year ended 31st March, 2026 were approved for issue in accordance with the Resolution passed by the Board of Directors in their meeting held on 23rd May, 2026.

30. Deferred tax Assets and Liabilities are as under : -
Components of which are as under (Rs in Lakhs.)

Particulars	Amount Rs. 31-3-2026	Amount Rs. 31-3-2025
Deferred Tax Assets (Opening Bal.)	0.84	0.90
Timing Difference wrt Depreciation	11.62	(0.06)
Net Deferred Tax Asset (Liability)	12.46	0.84

30. Earning Per Share

Rs. in Lakhs except per share data & No. of shares

Particulars	Year Ended on 31st March 2026	Year Ended on 31st March2025
Profit / (Loss) after tax attributable to Equity Shareholders (A)	(35.97)	13.19
Weighted Number of Equity Share outstanding During the year (B)	21,00,000	21,00,000
Basic and Diluted Earnings Per Share for each Share of Rs.10/- (A) / (B)	(1.71)	0.63

31. Foreign Currency Transactions: -

Expenditure in Foreign Currency: -

(Amount in Lakhs)

Particulars	F.Y.2025-26	F.Y.2024-25
Import Purchases	0.00	0.00
Capital Goods (Machinery)	0.00	0.00
Total	0.00	0.00

Earnings in Foreign Currency: -

(Amount in Lakhs)

Particulars	F.Y.2025-26	F.Y.2024-25
Export Sales		
USD	12.59	5.79
AED	0.00	0.39

32. Related Parties transaction: -

1. The transactions with all the related parties have been properly reflected in the financial statements in accordance with the Accounting Standard-18 on "Related Party Transactions".

2. Name and Designation of the Key Management personnel are as under:

No	me of Person	signation
1	. Arihant Jain	ector
2	. Aditya Mahavir Jain	naging Director
3	nchi Gehlot	mpany Secretary
4	and Katarmal	mpany Secretary
5	ndana Jain	ector
6	mit Malik	ector
7	nkaj Jain	O

3. Name of the relatives and name of the enterprises having same key management personnel and or their relatives as the reporting enterprises with whom the Company has entered into transactions during the year are as under

No	me of Person/Enterprise	lation
1	ksons Industries Pvt. Ltd	itya Jain is Director
2	ıl Jain	her of Director

4. Name of Holding/Subsidiary/Fellow Subsidiary/Step Down Subsidiary Company

No	me of Company	lation
	endra Metaplast Private Limited	bsidiary company

The following transaction were carried out with the related parties in the ordinary course of business and at arm's length.

(Rs. in Lakhs)

Nature of Transaction	**March 31, 2026**	**March 31, 2025**
Rent Payment		
Atul Jain	0.00	1.95
Loan Repaid by the Company		
Aditya Mahavir Jain	138.61	59.27
Vaksons Industries Pvt Ltd	5.00	2.00
Loan Received		
Aditya Mahavir Jain	172.19	102.79
Vaksons Industries Pvt Ltd	5.00	2.00
Loan Given (Advances)		
Upender Metaplast Private Limited	66.72	26.45
Loan Repayment		
Upender Metaplast Private Limited	59.80	9.75
Vandana Jain	0.00	0.5
Remuneration to CS		
Kanchi Gehlot	0.30	0.30
Anand Katarmal	1.43	0.00

33. Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below :

Sr. No.	Particulars	Year Ended 31.03.2026		Year Ended 31.03.2025	
		Principal	Principal	Interest	Interest
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
Ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
Iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
Iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

34. Defined Contribution Plan: -

As per Accounting Standard 15 “Employee Benefits”, the disclosures as defined in the Accounting Standard are given below Contribution to Defined Contribution Plans, recognized as expenses for the year is as under:

(Rs. in Lakhs)

	2025-26	2024-25
Employer’s Contribution to Provident Fund	0.00	0.00
Employer’s Contribution to ESIC	0.14	0.00
Employer’s Contribution to LWF	0.028	0.00

35. Details of Benami Property Held

There are no proceedings have been initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and the Rules made thereunder

36. Security of current assets against borrowings

The company has not borrowings ‘during any point of time of the year’ from banks or financial institutions on the basis of security of current assets.

37. Willful Defaulter

The company is not declared as wilful defaulter (at any time during the financial year or after the end of reporting period but before the date when financial statements are approved or in an earlier period and the default has continued for the whole or part of the current year) by any bank or financial institution or other lender.

38. Relationship with struck off companies

The company do not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

39. Registration of charges or satisfaction with Registrar of companies

The company do not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed. Such details may include a brief description of the charges or satisfaction, the location of the Registrar, the period (in days or months) by which such charge had to be registered and the reason for delay in registration.

40. Analytical Ratio

Particulars	Numerator	Denominator	CY	PY	% Variance	Variation Reason
Debt-Equity Ratio	Debt Consist of Borrowings and Lease Liabilities	Total Equity	0.28	0.38	(26.32%)	Decrease in Borrowings
Current Ratio	Total Current Assets	Total Current Liabilities	1.36	1.75	(22.29%)	Increase in Current Liabilities
Return on Equity Ratio	Profit/(Loss) for the year Less Preference Dividend if any	Average Total Equity	(8.75%)	3.12%	(380.45%)	Due to Loss Return on Equity has gone negative
Net Capital Turnover Ratio	Net Sales	Average Working Capital	1.17	3.67	(68.12%)	Decrease in Sales and Increase in Working Capital
Net Profit Ratio	Profit for the year	Total Income	(3.15%)	0.72%	(537.50%)	Due to loss net profit ratio has gone negative
Return on Capital Employed	EBIT	Avg Capital Employed (Equity + Long Term Debt)	(6.36%)	7.14%	(189.08%)	Due to operating loss in current financial year.
Debt Service Coverage Ratio	EBITDA	Finance Cost + Principal repayment of Long Term Debt	(1.92)	0.28	(787.71%)	Due to negative EBITDA in current financial year
Inventory Turnover Ratio	COGS	Average Inventories	11.17	12.56	(11.07%)	Decrease in Sales and COGS
Trade Receivable Turnover Ratio	Net Sales	Average Trade Receivable	1.07	2.41	(55.60%)	Decrease in Sales during the year
Trade Payables Turnover Ratio	Net Purchases	Average Trade Payables	1.24	2.90	(57.24%)	Decrease in purchases during the year
Return on Investment	Income Generated from Investments	Average Investments	N.A	N.A	N.A	N.A

41. Utilization of Borrowed fund and share premium

a. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kinds of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

b. The Company has not received any fund from any person or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

42. Undisclosed Income

The company do not have any transaction 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), unless there is immunity for disclosure under any scheme. The company shall also not have the previously unrecorded income and related assets have been properly recorded in the books of account during the year.

43. Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

44. Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the Company for the financial year ended 31st March, 2026.

For D G M S & Co.

Chartered Accountants

Sd/-
Hiren J Maru
Partner
M. No. 115279
Place: Mumbai
Date : 23rd May 2026

For and on behalf of the Board of Directors of

FABINO ENTERPRISES LIMITED ("Formerly known as FABINO LIFE SCIENCES LIMITED")

Sd/-
Arihant Jain
Director
DIN: 08280553
Place: Sonipat
Date: 23rd May 2026

Sd/-
Aditya Mahavir Jain
Director
DIN: 09353344
Place: Sonipat
Date: 23rd May 2026

Sd/-
Anand Katarmal
Compliance Officer & CS
Date: 23rd May 2026
Place: Sonipat
PAN: DTHPK1861G

INDEPENDENT AUDITOR'S REPORT

TO MEMBERS OF
FABINO ENTERPRISES LIMITED
(FORMERLY KNOWN AS FABINO LIFE SCIENCES LIMITED)

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of **Fabino Enterprises Limited ("Formerly known as Fabino Life Sciences Limited")** (hereinafter referred to as "the Holding Company"), and its subsidiary Upender Metaplast Private Limited (Holding Company and its subsidiary together referred to as "the Group") which comprise the Consolidated Balance Sheet as at **31st March 2026**, and the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement, and Consolidated notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as the "Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 inconformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and Loss account and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	How our audit addressed the key audit matters
Write-off of Trade Receivables under Litigation	
During the year, the Company has written off trade receivables and loans and advances aggregating to ₹71,55,208. Out of this, ₹47,79,252 pertains to trade receivables in respect of which legal proceedings were initiated; however, due to repeated postponement of hearings and uncertainty regarding recovery, management has concluded that these amounts are not recoverable. The remaining balances relate to loans and advances identified by management as not recoverable. In addition, sundry balances written back amounting to ₹1,45,000 of which now company is not liable to pay.	• Obtained an understanding of the nature of write-offs of trade receivables, loans and advances, and write-back of creditors. • Reviewed management's assessment supporting the write-off and write-back, including rationale for non-recoverability and non-liability. • Discussed status of legal proceedings in respect of litigated receivables and noted delays in hearings. • Verified Board/management approvals for write-offs and write-back. • Examined available supporting documents and correspondence related to recovery efforts. • Evaluated the appropriateness of accounting treatment and disclosures in accordance with applicable accounting standards and the Companies Act, 2013.
Write-off of Expired Inventory	
During the year, the Company inventory got obsolete amounting to ₹57,73,331 on account of expiry of stock. The expired inventory was identified based on management's review and internal processes, and subsequently removed from inventory records.	• Obtained an understanding of the Company's process for identification and control of expired and obsolete inventory. • Evaluated the basis on which management identified inventory as expired and required write-off. • Verified appropriate approval of inventory write-off by management/authorized personnel. • Assessed the accounting treatment and disclosure of inventory write-off in accordance with applicable accounting standards and Companies Act, 2013

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the consolidated financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility 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 consolidated financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Consolidated 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 Consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

3. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in **"Annexure A"**, a statement on the matter specified in the paragraph 3 and 4 of the Order.

4. As required under provisions of section 143(3) of the Companies Act, 2013, we report that**:**

   i. We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purposes of our audit;

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

   k. The Balance Sheet and Statement of Profit and Loss and Statement of Cash Flow dealt with this report are in agreement with the books of account;

   l. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the AS specified in section 133 of the Act, read with relevant rule issued thereunder.

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

   n. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in "**Annexure B**".

   o. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
   In our opinion and to the best of our information and according to the 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.

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

      (b) The Company has disclosed the impact of pending litigations as at 31st March, 2026 on its financial position. Refer Note No. 30 in the standalone financial statements.

      (c) The Company did not have any long-term and derivative contracts as at March 31, 2026.

      (d) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

      (e) The management has;

         (i) represented that, to the best of its knowledge and belief, no funds 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 persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

(f) The company has not neither declared nor paid any dividend during the year under Section 123 of the Act.

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company and its subsidiary has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility 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 audit trail feature being tampered with

FOR D G M S & Co.,
Chartered Accountants

Place: Mumbai
Date: 23rd May 2026

Sd/-

Hiren J Maru
Partner
M. No. 115279
FRN: 0112187W
UDIN: 26115279TAVGNE6545

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT OF FABINO ENTERPRISES LIMITED ("FORMERLY KNOWN AS FABINO LIFE SCIENCES LIMITED") FOR THE YEAR ENDED 31ST MARCH 2026

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(xxi) Qualifications Reporting In Group Companies:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that there are no qualifications or adverse remarks by the respective audit report.

FOR D G M S & Co.,
Chartered Accountants

Place: Mumbai
Date: 23rd May 2026

Sd/-

Hiren J Maru
Partner
M. No. 115279
FRN: 0112187W
UDIN: 26115279TAVGNE6545

ANNEXURE "B" TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **Fabino Enterprises Limited (Formerly known as Fabino Life Sciences Limited)** ('the holding Company') as of 31st March, 2026 in conjunction with our audit of the Consolidated Financial Statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is 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 (the '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 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 Companies Act, 2013.

Auditors' Responsibility for the Audit of the Internal Financial Controls with Reference to Financials Statements

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 over financial reporting was 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, including the assessment of the risks of material misstatement of the Consolidated 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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 Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the criteria for internal financial control over financial reporting 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 issued by the ICAI.

FOR D G M S & Co.,
Chartered Accountants

Sd/-

Place: Mumbai
Date: 23rd May 2026
Hiren J Maru
Partner
M. No. 115279

FRN: 0112187W
UDIN: 26115279TAVGNE6545

FABINO ENTERPRISES LIMITED

(Formerly Known as "FABINO LIFE SCIENCES LIMITED")

REGD. OFFICE : 105, 1ST FLOOR, D - BLOCK, CENTRAL MARKET, PRASHANT VIHAR, DELHI - 110085

CIN: L24100HR2011PLC114093

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026

(Amount ₹ in lakhs, unless otherwise mentioned)

Particulars	Notes	Figures as at the end of current reporting period 2026	Figures as at the end of previous reporting period 2025
		`	`
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	210.00	210.00
(b) Reserves and Surplus	3	154.61	210.48
(c) Money received against share warrants			0.00
(d) Minority Interest			0.00
		364.61	420.48
(2) Share Application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	4	162.39	179.10
(b) Deferred Tax Liabilities (Net)			
(c) Other Long Term Liabilities	5	0.00	0.00
(d) Long Term Provisions			
(4) Current Liabilities			
(a) Short-Term Borrowings			
(b) Trade Payables	6	1647.16	1141.84
(c) Other Current Liabilities	7	30.98	9.22
(d) Short-Term Provisions	8	9.12	15.18
Total Equity & Liabilities		**2214.26**	**1765.82**
II.ASSETS			
(1) Non-Current Assets			
(a) Property Plant & Equiments			
(i) Tangible Assets	9	37.45	55.05
(ii) Intangible Assets			-
(iii) Capital work-in-progress			-
(iv) Intangible Assets under development			-
		37.45	55.05
(b) Non-current investments	10		0.00
(c) Deferred tax Assets (net)		19.03	1.07
(c) Long term loans and advances			
(d) Other non-current assets	11	3.91	6.36
(2) Current Assets			
(a) Current investments			
(b) Inventories	12	106.41	120.30
(c) Trade receivables	13	1646.32	1417.02
(d) Cash and cash equivalents	14	19.88	24.38
(e) Short-term loans and advances	15	14.50	141.20
(f) Other current assets	16	366.76	0.45
Total Assets		**2214.26**	**1765.82**
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES			

The accompanying notes are an integral part of Financial statements.
This is the Balance Sheet referred to in our Report of even date.

FOR D G M S & Co.		**FOR FABINO ENTERPRISES LIMITED**	
Chartered Accountants		**("Formerly known as Fabino LifeSciences Limited")**	
Firm Reg. No. : 0112187W			
		Sd/-	**Sd/-**
		Aditya Mahavir Jain	**Arihant Jain**
Sd/-		**(Managing Director)**	**(Director)**
Hiren Jayantilal Maru		**DIN: 09353344**	**DIN: 08280553**
Partner		**Date: 23rd May 2026**	**Date: 23rd May 2026**
Membership No. : 115279		**Place : Sonipat**	**Place : Sonipat**
Date: 23rd May 2026			
Place : Mumbai		**Sd/-**	
UDIN:26115279WYUITT1126		**Anand Katarmal**	
		Company Secretary & Compliance Officer	
		PAN :DTHPK1861G	
		Date: 23rd May 2026	
		Place : Sonipat	

FABINO ENTERPRISES LIMITED

(Formerly Known as "FABINO LIFE SCIENCES LIMITED")

REGD. OFFICE : 105, 1ST FLOOR, D - BLOCK, CENTRAL MARKET, PRASHANT VIHAR, DELHI - 110085

CIN: L24100HR2011PLC114093

CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2026

(Amount ₹ in lakhs, unless otherwise mentioned)

Sr. No	Particulars	Notes	*Figures for current reporting period 2025-2026*	*Figures of current reporting period 2024-2025*
I	Revenue from operations (net)	17	2084.06	1803.60
			2084.06	1803.60
II	Other Income	18	156.39	29.03
III	***III. Total Income (I +II)***		2240.44	1832.63
IV	***Expenses:***			
	Direct Expenses	19	124.30	38.79
	Purchase of Stock-in-Trade	20	2006.66	1635.66
	Change in Inventories of Stock-in-trade	21	13.89	13.17
	Financial costs	22	13.14	12.67
	Employee Benefit Expenses	23	13.71	28.37
	Depreciation and Amortization Expenses	24	10.95	8.12
	Other Expenses	25	131.52	77.06
	Total Expenses (IV)		2314.16	1813.83
V	Profit before Prior Period Items, exceptional and extraordinary Items and tax	(III - IV)	(73.71)	18.80
VI	Exceptional Items			
VII	Profit before Prior Period Items and extraordinary items and tax	(V - VI)	(73.71)	18.80
VIII	Extraordinary Items			
IX	Profit before Prior Period items and tax	(VII - VIII)	(73.71)	18.80
X	Prior Period Items			
IX	Profit before tax (VII - VIII)	(IX- X)	(73.71)	18.80
	`			
X	***Tax expense:***			
	(1) Current tax expenses for the year			12.68
	(2) Less : Mat Credit (where applicable)			
	(3) Prior Period Income Tax Written Off		0.13	
	(4) Net Current Tax Expenses			12.68
	(5) Deferred tax		(17.97)	0.01
XI	Profit(Loss) from the period from continuing operations	(IX-X)	(55.87)	6.11
XII	Profit/(Loss) from discontinuing operations			
XIII	Tax expense of discounting operations			
XIV	Profit/(Loss) from discontinuing operations (XII - XIII)		0.00	0.00
XV	Profit/(Loss) for the period (XI + XIV)		**(55.87)**	**6.11**
XVI	Earning per equity share:			
	(1) Basic		(2.66)	0.29
	(2) Diluted		(2.66)	0.29

The accompanying notes are an integral part of Financial statements.
This is the Profit & Loss Statement referred to in our Report of even date.

FOR D G M S & Co.	**FOR FABINO ENTERPRISES LIMITED**	
Chartered Accountants	**("Formerly known as Fabino LifeSciences Limited")**	
Firm Reg. No. : 0112187W		
	Sd/-	**Sd/-**
Sd/-	**Aditya Mahavir Jain**	**Arihant Jain**
Hiren Jayantilal Maru	**(Managing Director)**	**(Director)**
Partner	**DIN: 09353344**	**DIN: 08280553**
Membership No. : 115279	**Date: 23rd May 2026**	**Date: 23rd May 2026**
Date: 23rd May 2026	**Place : Sonipat**	**Place : Sonipat**
Place : Mumbai		
UDIN:26115279WYUITT1126		
	Sd/-	
	Anand Katarmal	
	Company Secretary & Compliance Officer	
	PAN :DTHPK1861G	
	Date: 23rd May 2026	
	Place : Sonipat	

FABINO ENTERPRISES LIMITED

(Formerly Known as "FABINO LIFE SCIENCES LIMITED")

REGD. OFFICE : 105, 1ST FLOOR, D- BLOCK, CENTRAL MARKET, PRASHANT VIHAR, DELHI - 110085

CIN: L24100HR2011PLC114093

CASH FLOW STATEMENT AS AT 31ST MARCH. 2026

(Amount ₹ in lakhs, unless otherwise mentioned)

Particulars	***Figures for current reporting period 2025-2026***	***Figures of current reporting period 2024-2025***
(A) Cash flows from operating activities		
Profit for the year	(73.71)	18.80
- Finance costs	13.14	12.67
- Income tax Provision		
Adjustments for non-cash income and expenses:		
-Depreciation & Amortisation	10.95	8.12
-Loss/(Profit) on sale/disposal of Fixed Assets	(0.03)	-
Cash flow included in investing activities:		
- Interest Income		-
Changes in operating assets and liabilities:		
- Decrease / (Increase) in Inventory	13.89	13.17
- Decrease / (Increase) in Trade Receivables	(229.30)	(155.83)
- Decrease / (Increase) in Other Current Assets	(366.31)	(0.45)
- Decrease / (Increase) in Other Non Current Assets	2.45	0.97
- Decrease / (Increase) in Short Term loans & Advances	126.70	(49.09)
- (Decrease) / Increase in Short Term Borrowings	-	-
- (Decrease) / Increase in Trade Payables	505.33	156.78
- (Decrease) / Increase in Short Term Provisions	(6.06)	12.21
- (Decrease) / Increase in Other Current Liabilities	21.77	7.38
Cash generated from operations	18.80	24.74
Income tax paid	(0.13)	(12.68)
Net cash from operating activities	18.67	12.05
(B) Cash flows from investing activities		
Sale of Fixed Assets	8.10	-
Purchase of Fixed Assets	(1.42)	(28.90)
Net cash from investing activities	6.68	(28.90)
(C) Cash flows from financing activities		
Proceeds from Share Capital		-
Interest received / (Paid)	(13.14)	(12.67)
Proceeds/(Repayment) from Long-term borrowings	(16.71)	52.19
Proceeds/(Repayment) of other Current liabilities	-	(4.50)
Net cash from financing activities	(29.85)	35.03
Net increase / (decrease) in cash and cash equivalents	(4.50)	18.18
Cash and cash equivalents at the beginning of year	**24.38**	**6.20**
Cash and cash equivalents at the end of year	**19.88**	**24.38**

FOR D G M S & Co.	**FOR FABINO ENTERPRISES LIMITED**	
Chartered Accountants	**("Formerly known as Fabino LifeSciences Limited")**	
Firm Reg. No. : 0112187W	**Sd/-**	**Sd/-**
	Aditya Mahavir Jain	**Arihant Jain**
Sd/-	**(Managing Director)**	**(Director)**
Hiren Jayantilal Maru	**DIN: 09353344**	**DIN: 08280553**
Partner	**Date: 23rd May 2026**	**Date: 23rd May 2026**
Membership No. : 115279	**Place : Sonipat**	**Place : Sonipat**
Date: 23rd May 2026		
Place : Mumbai	**Sd/-**	
UDIN:26115279WYUITT1126	**Anand Katarmal**	
	Company Secretary & Compliance Officer	
	PAN :DTHPK1861G	
	Date: 23rd May 2026	
	Place : Sonipat	

FABINO ENTERPRISES LIMITED
(Formerly Known as "FABINO LIFE SCIENCES LIMITED")
Notes forming Intergal Part of Balance Sheet as at 31st March, 2026

Notes: 2 Share Capital

(Amount ₹ in lakhs, unless otherwise mentioned)

A)

S No	Particulars	As at 31st March, 2026		As at 31st March, 2025	
		No of Shares	Amount	No of Shares	Amount
1	**AUTHORIZED CAPITAL**				
	1,20,00,000 Equity Shares of Rs. 10/- each.	12,000,000	1,200.00	12,000,000	1,200.00
		12,000,000	**1,200.00**	**12,000,000**	**1,200.00**
2	**ISSUED , SUBSCRIBED & PAID UP CAPITAL**				
	Paid up Share capital by allotment				
	Issue of 21, 00,000 Equity Shares of Rs 10 Each by way of Initial Public Issue	2,100,000	210.00	2,100,000	210.00
	Total in `	**2,100,000**	**210.00**	**2,100,000**	**210.00**

B) Reconciliation of the shares outstanding at the beginning and at the end of the reporting Period :

Equity Shares :	31.03.2026		31.03.2025	
	No of Shares	Amount	No of Shares	Amount
At the beginning of the Period	2,100,000	210.00	2,100,000	210.00
Issued during the year - Fresh Issue				
Outstanding at the end of period	**2,100,000**	**210.00**	**2,100,000**	**210.00**

C) Terms/Rights attached to equity Shares :

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees (if any). The dividend proposed by board of directors is subject to the approval of the shareholders in the ensuring general meeting except in the case of Interim dividend.

D) Details of Shareholders holding more than 5% shares in the Company

Equity Shares :

S No	Name of the Shareholders	31.03.2026		31.03.2025	
		Nos of Shares	% Holding	Nos of Shares	% Holding
1	Sushma Shekhar	174,000.00	8.29%	-	-
2	Aditya Mahavir Jain	1,100,000.00	52.38%	1,100,000.00	52.38%

FABINO ENTERPRISES LIMITED

(Formerly Known as "FABINO LIFE SCIENCES LIMITED")

Notes forming Intergal Part of Balance Sheet as at 31st March, 2026

Note 3 : Reserve & Surplus

(Amount ₹ in lakhs, unless otherwise mentioned)

S No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	**Profit & Loss :**		
	Balance brought forward from previous year	25.13	19.02
	Add: Profit for the period	-55.87	6.11
	Add: Other Adjustments/Previous year return income tax		
	Less: Use during the year for Bonus Shares		
	Surplus (Profit & Loss Account)	- 30.75	25.13
2	**Securities Premium**		
	Balance brought forward from previous year	185.40	185.40
	Add: Received during the Year		
	Less: Use during the Year		
		185.40	185.40
	Total in	154.61	210.48

FABINO ENTERPRISES LIMITED

(Formerly Known as "FABINO LIFE SCIENCES LIMITED")

Notes forming Intergal Part of Balance Sheet as at 31st March, 2026

Note 4 : Long term borrowings

(Amount ₹ in lakhs, unless otherwise mentioned)

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
		`	`
	Secured Loans		
	Bajaj Finance Limited - Car Loan	11.44	13.90
	Loans and advances from related parties	150.95	77.98
	Loan and advances from Others - Corporates		87.22
	Total in	**162.39**	**179.10**

Note 5 : Other Long term Liabilities

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
		`	`
	Security Received	-	-
	Total in	**-**	**-**

Note 6: Trade Payables

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
		`	`
1	Sundry Creditors	1,647.16	1,067.20
2	Advances From Customers		74.64
	Total in	**1,647.16**	**1,141.84**

Details of dues to Micro, small & medium Enterprises as per MSMED Act, 2006

The Company has initiated the process of obtaining the confirmation from suppliers who have registered under the Micro, Small and Medium enterprise development Act, 2006 (MSMED Act, 2006) based on information available with the company, the balance due to micro and small enterprise as defined under the MSMED Act, 2006 is nil. No interest has been paid or payable under MSMED Act, 2006 during the year

There are no Due payable to small scale industries undertaking in view of the business of the company

6 Trade Payables ageing schedule

	Particulars	**Ageing March 31, 2026**	**Ageing March 31, 2025**
(i)	MSME		
(ii)	Others		
	Less than 1 Year	1,141.44	481.83
	1 year - 2 year	317.47	660.00
	2 year - 3 year	188.26	
	More than 3 years		
(iii)	Disputed Dues - MSME		
(iv)	Disputed Dues - Other		
	TOTAL	1,647.16	1,141.84

Note 7 : Other Current Liabilities

Sr. No	**Particulars**	**As at 31 March, 2026**	**As at 31 March, 2025**
		`	`
1	**Statutory Remitance**		
	- GST Payable	0.21	0.12
	- TDS Payable	0.72	0.21
	-ESI Payable and LWF Payable	0.11	-
2	**Other payables**		
	Other Expense	4.50	6.05
	Salary Payable	0.63	2.84
3	Advance from Customers	24.81	
	Total in	**30.98**	**9.22**

Note 8 : Short Term Provisions

Sr. No	**Particulars**	**As at 31 March, 2026**	**As at 31 March, 2025**
		`	`
	Provision for Taxation	6.17	12.68
	Provision for Audit Fees	2.50	
	Provision for Expenses (Electricity Expenses)	0.46	2.50
	Total in	**9.12**	**15.18**

NOTE : 9 - Property, Plant & Equipment

(Rs. In Lakhs)

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 1 April 2025	Additions	Disposal/ Adjustment	Balance as at 31 March 2026	Balance as at 1 April 2025	Depreciation charge for the year	Deductions/ Adjustments	Balance as at 31 March 2026	Balance as at 31 March 2026	Balance as at 31st March 2025
a	**Tangible Assets**										
	Factory Buildings	9.80	-		9.80	5.87	0.37		6.25	3.55	3.93
	Factory Buildings	0.43	-		0.43	0.15	0.03		0.17	0.26	0.28
		-	-		-	-	-		-	-	-
	FURNITURE & FIXTURES	-	-		-	-	-		-	-	-
	FURNITURE & FIXTURES	0.05	-		0.05	0.05	-		0.05	0.00	0.00
	FURNITURE & FIXTURES	2.30	-		2.30	2.19	-		2.19	0.12	0.12
	CCTV Camera -Fixtures	0.07	-		0.07	0.05	0.00		0.06	0.01	0.02
	CCTV Camera -Fixtures	0.34	-		0.34	0.24	0.03		0.27	0.07	0.10
		-	-		-	-	-		-	-	-
	Office Equipments	-	-		-	-	-		-	-	-
	INVERTER	0.29	-		0.29	0.28	-		0.28	0.01	0.01
	AIR CONDITIONER	8.00	-		8.00	7.60	-		7.60	0.40	0.40
	AIR CONDITIONER	0.37	-		0.37	0.35	-		0.35	0.02	0.02
	FIRE SAFETY CYLINDER	0.05	-		0.05	0.05	-		0.05	0.00	0.00
	PRINTER	0.05	-		0.05	0.05	-		0.05	0.00	0.00
	PRINTER	0.01	-		0.01	0.01	-		0.01	0.00	0.00
	STABILIZER	0.03	-		0.03	0.03	-		0.03	0.00	0.00
	Water Purifier	0.32	-		0.32	0.30	0.01		0.30	0.02	0.02
	Crates, Pallets & Basket	0.11	-		0.11	0.10	0.01		0.11	0.01	0.02
	AIR CONDITIONER	0.23	-		0.23	0.10	0.05		0.16	0.07	0.12
	AIR CONDITIONER	0.20	-		0.20	0.09	0.05		0.14	0.06	0.11
	STABILIZER & Other Part	0.15	-		0.15	0.07	0.04		0.11	0.04	0.08
	0.5 HP Tullup	0.03	-		0.03	0.01	0.01		0.02	0.01	0.01
	Gernator Battery K199	0.06	-		0.06	0.03	0.02		0.05	0.02	0.03
	Water Pump Motor	0.07	-		0.07	0.03	0.02		0.05	0.02	0.04
	Invertor Battery	-	0.18		0.18	-	0.07		0.07	0.11	-
	Samsung LED	-	0.78		0.78	-	0.28		0.28	0.50	-
		-	-		-	-	-		-	-	-
	Computer and Data Processing Unit	-	-		-	-	-		-	-	-
	COMPUTER	0.38	-		0.38	0.36	-		0.36	0.02	0.02
	Laptop Lenovo Ryzen	0.44	-		0.44	0.42	-		0.42	0.02	0.02
	Mobile Phone	0.54	-		0.54	0.31	0.12		0.43	0.11	0.23
		-	-		-	-	-		-	-	-
	Plant and Machinery	-	-		-	-	-		-	-	-
	Machinery	3.18	-		3.18	1.94	0.22		2.16	1.02	1.24
	Electric Panel -Machinery	0.21	-		0.21	0.12	0.02		0.14	0.07	0.09
	DG Set	2.10	-		2.10	1.28	0.15		1.43	0.67	0.82
	Tray Dryer Machinery	3.37	-		3.37	1.96	0.26		2.21	1.16	1.41
	Weight Machine	0.02	-		0.02	0.01	0.00		0.01	0.01	0.01
	Cone Blender 25 KG	0.95	-		0.95	0.51	0.08		0.59	0.36	0.44
	Tea Packaging Machine	2.11	-		2.11	1.13	0.18		1.31	0.80	0.98
	Vibro Siftor 30 INCH	0.85	-		0.85	0.45	0.07		0.53	0.32	0.40
	Packaging Machine N2 Kit	0.12	-		0.12	0.05	0.01		0.06	0.06	0.07
	RO haut 1500	2.06	-		2.06	0.42	0.30		0.72	1.34	1.64
	SD Tank Stirre Capacity	1.62	-		1.62	0.32	0.24		0.55	1.07	1.30
	Packaging Machine Lychee	7.40	-		7.40	1.41	1.08		2.50	4.90	5.98
	Platform Trolley	0.08	-		0.08	0.01	0.01		0.02	0.07	0.08
	Automatic Liquid Machine	7.20	-		7.20	0.46	1.22		1.68	5.52	6.74
	Aircurtain 6 Seat	0.32	-		0.32	0.05	0.05		0.10	0.22	0.27
	Bosch Tumble Dryer	0.44	-		0.44	0.00	0.08		0.08	0.36	0.44
	JET Pumpset 1HP CRI	0.24	-		0.24	0.04	0.03		0.07	0.17	0.20
	Juice Die Set	1.75	-		1.75	0.28	0.25		0.54	1.21	1.47
	Mixing tank	1.45	-		1.45	0.09	0.24		0.33	1.12	1.36
	SS Chain Conveyer with Speed Control	0.95	-		0.95	0.05	0.16		0.21	0.74	0.90
	280ML Blowmould die	0.48	-		0.48	0.04	0.08		0.12	0.36	0.44
	Jet Printing Machine	-	0.45		0.45	-	0.08		0.08	0.37	-
		-	-			-	-				-
	Windsor Car	15.44	-	-	15.44	0.91	4.46		5.37	10.07	14.53
	BMW Car	11.96		11.96	-	3.31	0.58	3.89	-	-	8.65
					-						
	Total	**88.64**	**1.42**		**78.10**	**33.59**	**10.95**	**3.89**	**40.65**	**37.45**	**55.05**

FABINO ENTERPRISES LIMITED

(Formerly Known as "FABINO LIFE SCIENCES LIMITED")

Notes forming Intergal Part of Balance Sheet as at 31st March, 2026

Notes : 10 Non-current investments

(Amount ₹ in lakhs, unless otherwise mentioned)

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
	UPENDER METAPLAST PVT LTD - Share Capital		-
	Total in		-

Notes : 11 Other Non Current Assets

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	BSE Deposit	3.24	3.24
2	Rent Deposits	0.14	0.17
3	Electricity Security Deposits	0.30	0.30
4	Security Deposits GS1 India	0.03	0.20
	Security Deposit with NSDL and CDSL	0.20	
5	Unamortized Balance of Expense		2.45
	Total in	**3.91**	**6.36**

Notes : 12 Inventories

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Finished Goods		
2	Stock-in-Trade	106.41	120.30
	Total in	**106.41**	**120.30**

Note 13 : Trade Receivables

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Outstanding for more than Six Months		
2	Other	1,674.43	974.00
	Less: Provision for Doubtful Debts	28.11	
	Advance to Suppliers		443.01
	Total in `	**1,646.32**	**1,417.02**

NOTE No. 13.1 :Classification of Trade Receivables

13	**Classification of Trade Receivables**		
		AGEING AS AT 31st March 2026	**AGEING AS AT 31st March 2025**
	(A) Ageing of Trade Recievables		
	Less than 6 months		
	6 Months -1 Year	1,393.97	696.80
	1 yr - 2 Years	168.01	581.96
	2 yrs - 3 Years	112.45	5.85
	More than 3 Years		132.40
	(B) Considered Good - Secured		
	Undisputed Trade Receivables - considered good		**1,417.02**
	Disputed Trade Receivables - considered good		

Notes : 14 Cash & Cash Equivalents

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	**Cash-in-Hand**		
	Cash Balance	15.95	21.51
	Sub Total (A)	15.95	21.51
2	**Bank Balance**		
	Punjab National Bank - 01924	0.12	0.26
	ICICI Bank	2.24	1.75
	Axis Bank Limited		0.47
	Indus Bank	0.91	
	IDFC Bank	0.52	
	HDFC Bank	0.16	0.38
	Sub Total (B)	3.94	2.87
	Total [A + B]	**19.88**	**24.38**

Notes : 15 Short Term Loans & Advances

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Balance With Revenue Authorities		
	- VAT/Income Tax		3.00
	- GST		79.48
	- TDS/TCS		1.19
	- Cess on GST		21.10
	- Others		5.80
2	Other Advances	14.50	30.63
	Total in	**14.50**	**141.20**

Notes : 16 Other Current Assets

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
	Prepaid Insurance		0.45
	Balance with Revenue Authorities(GST Input Credit and	36.80	
	Advances to Vendor	199.96	
	Duty Drawback Receivable	31.40	
	Igst Export Refund Receviable	53.98	
	Prepaid Insurance	0.54	
	Rodtep Income Receivable	0.08	
	Rosctl Income Receivable	40.47	
	Unamortized expenses balance	1.33	
	Security Deposits to Vendor	2.20	
	Total in	**366.76**	**0.45**

FABINO ENTERPRISES LIMITED
(Formerly Known as "FABINO LIFE SCIENCES LIMITED")
Notes Forming Part of the Profit & Loss Account as at 31st March 2026

Notes : 17 Revenue from Operations

(Amount ₹ in lakhs, unless otherwise mentioned)

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
			`
1	Sales During The Year	2,084.06	1,803.60
	Total in	**2,084.06**	**1,803.60**

Notes : 18 Other Income

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
		`	`
1	Freight & Cartage		-
2	Discount Received	0.61	
3	Interest Income		-
4	Commission on Sale		7.09
5	Forex Gain & Loss	83.71	12.76
6	RODTEP Income	0.15	1.79
7	ROSCTL Income	40.47	3.50
8	Profit on sale of fixed assets	0.03	
9	Duty Draw Back Income	31.41	3.71
10	Interest on Income Tax Refund		0.18
	Total in	**156.39**	**29.03**

Notes : 19 Direct Expenses

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
			`
1	Freight Expenses		36.52
2	Insurance Charges on Purchase		0.10
3	Admin Charges		-
4	Agency Charges	4.72	1.31
5	CFS Charges	0.10	-
6	Court Case Penalty		0.55
7	Shipping Line Charges	46.03	
8	Transport Charges		
9	Loading and Unloading Charges	1.09	-
10	Custom Duty	72.25	-
11	Detention Charges	0.10	0.30
	Total in `	**124.30**	**38.79**

Notes : 20 Purchases of Stock-in Trade

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
			`
1	Purchases During The Year	2,006.66	-
	Total in `	**2,006.66**	**-**

Notes : 21 Change in Inventories			
Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
		`	`
1	Inventories at the end of the Year	106.41	120.30
2	Inventories at the begning of the Year	120.30	133.46
	Net (Increase)/ Decrease `	**13.89**	**13.17**

Notes : 22 Financial Costs			
Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
		`	`
1	Bank Charges		
2	Interest on Car Loan	1.58	0.15
3	Interest on Loan	11.56	12.52
	Total in `	**13.14**	**12.67**

Notes : 23 Employee Benefit Expenses			
Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
		`	`
1	Salary to Staff	13.54	28.37
2	Employer's Contribution to ESIC	0.15	
3	Employer's Contribution to LWF	0.03	
	Total in `	**13.71**	**28.37**

Notes : 24 Depreciation & Amortised Cost			
Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
		`	`
1	Depreciation	10.95	8.12
	Total in `	**10.95**	**8.12**

Notes : 25 Other Expenses

Sr. No	Particulars	As at 31 March, 2026	As at 31 March, 2025
		`	`
1	Advertisement	0.12	-
2	Audit Fees	2.50	3.40
3	Bank Charges	0.82	0.30
4	Business Promotion Expense	0.09	0.17
5	CDSL and NSDL Expenses	0.28	0.49
6	Commission on Sale	1.50	
7	Computer Expenses	0.04	0.07
8	Conveyance Expenses	0.32	-
9	Courier Expenses	0.07	0.08
10	Discount		0.34
11	Electricity Expenses	2.14	2.02
12	Freight Expenses	1.32	1.63
13	Generator Expenses		-
14	GST Late Fee		0.27
15	GST Expenses	0.51	- 1.06
16	GST Penalty		2.75
17	Insurance Charges	0.13	-
18	Internet Expense	0.05	0.13
19	Interest On Delay Payment	0.06	-
20	Interest on GST/TDS		0.02
21	Interest on Income Tax		0.16
22	Legal Expense		0.27
23	Development and Infrastructure Charges	0.07	
24	Doubtful Debts	28.11	
25	Legal Expense IPO		-
26	Legal Suit Expenses		0.07
27	License Fees	0.54	1.34
28	Other Expenses	0.06	
29	Terminal Handling Charges	1.94	
30	Loan Processing Fees		0.10
31	Miscellaneous Expenses		- 0.00
32	NSDL Charges		0.52
33	Office Expenses	1.72	1.89
34	Printing & Stationary Expenses	0.21	0.09
35	Professional Fees	2.49	2.86
36	Petrol/Diesel	0.19	1.61
37	Provision for doubtful Debt		23.90
38	Rent	7.16	9.55
39	Repair and Maintenance	0.14	6.52
40	ROC Filing Fees	0.43	0.22
41	Software Expenses		0.08
42	Service Charges		-
43	TDS Late Fees Expenses		0.01
44	Telephone Expenses	0.44	0.52
45	Transport Charges	5.35	4.21
46	Tour & Travelling Expenses	0.72	3.55
47	Unamortised Expenses Written Off	1.12	1.12
48	VAT Expenses		2.37
49	Vehicle Repair & Maintenance	0.75	0.60
50	Container Washing Charges	0.05	
51	Website Expenses		0.14
52	Write off	70.10	4.36
53	Registration Fees		0.38
54	Round Off		0.01
	Total in `	**131.52**	**77.06**

FABINO ENTERPRISES LIMITED
(Formerly Known as Fabino Life Sciences Limited)
CIN : L24100HR2011PLC114093

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2026.

1 Significant accounting policies:

r. AS - 1 Disclosure of accounting policies : -

The Financial statements are prepared under the accrual basis following the historical cost convention in accordance with generally accepted accounting principles (GAAP), and pursuant to section 133 of the companies act, 2013 read with Rule 7 of the Companies (Accounts) rules,2014, till the standards of accounting or any addendum thereto are prescribe by central government. Existing Accounting Standards notified under the companies act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 211(3C) [Companies (Accounting Standards) Rules,2006 as amended] and other relevant provisions of the companies act,2013 (the 'Act').

The presentation of financial statements requires estimates and assumption to be made that affect the reported amount of assets & Liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which results are known/materialized.

s. AS - 2 Valuation of Inventory : -

Raw Material	:	At lower of cost and replacement cost, where applicable.
Semi-finished goods	:	At lower of cost or net realizable value
Finished goods	:	At lower of Cost or Net Realizable Value

t. AS-4 Contingencies and Events Occurring After the Balance Sheet Date:-

Effects of, events occurred after Balance Sheet date and having material effect on financial statements are reflected in the accounts at appropriate places.

u. AS - 5 Net Profit or loss for the period, prior period items and changes in accounting policies : -

Material items of prior period, non-recurring and extra ordinary items are shown separately, If any.

v. AS - 9 Revenue Recognition :-

Sale of goods is recognized at the point of dispatch of goods to customers, sales are exclusive of Sales tax, Vat and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

Dividend from investments in shares / units is recognized when the company declares

Other items of Income are accounted as and when the right to receive arises.

a. AS - 10 Accounting for Property Plant & Equipment: -

Property Plant & Equipment are stated at cost less accumulated depreciation. Cost comprises the purchase price and any other attributable cost of bringing the asset to its working condition for its intended use.

Depreciation has been provided under Written Down Value Method as per the useful life prescribed under schedule II of the Companies Act, 2013 on single shift and Pro Rata Basis to result in a more appropriate preparation or presentation of the financial statements.

In respect of assets added/sold during the year, pro-rata depreciation has been provided at the rates prescribed under Schedule II.

The useful lives followed for various categories of Property, Plant and Equipment are given below:

Sr. No	Asset Category	Useful life
1	Car	8 Years
2	Furniture and Fixture	10 Years
3	Office Equipment	5 Years
4	Computer & Laptops	3 Years
5	Plant and Machinery	15 Years

b. AS - 11 Accounting for effects of changes in foreign exchange rates :-

(a)Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transactions.

(b)Any income or expenses on account of exchange difference either on settlement or on Balance sheet Valuation is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

(C)Foreign currency transactions accounts are given in the notes of accounts.

c. – 12 Accounting for Government Grants :-

Government Grants are accounted for in accordance with Accounting Standard (AS) 12, "Accounting for Government Grants". Grants are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and that the subsidies will be received.

Grants related to specific fixed assets are treated as capital subsidies and recognized in accordance with AS 12.

Grants in the nature of revenue are recognized in the Statement of Profit and Loss on an accrual basis over the periods necessary to match them with the related costs which they are intended to compensate.

w. AS-13: Accounting for Investments: -

c) Current investments are valued at the lower of cost and fair value.
d) Long-term investments are carried at cost. Provision for diminution is made if such decline is other than temporary.

x. AS – 15 Employees Retirement Benefit Plan :-

- Employee benefits are recognized as an expense in the Statement of Profit and Loss in the period in which the related services are rendered by employees.
- Short-term employee benefits, including salaries, wages, bonus and other employee-related expenses, are recognized at the undiscounted amount expected to be paid.
- The Company's contributions towards statutory employee benefit schemes such as ESIC and Labour Welfare Fund are recognized as an expense on an accrual basis in accordance with the applicable laws.

y. **AS – 16 Borrowing Cost :-**

Borrowing costs directly attributable to the acquisition of qualifying assets are capitalized till the same is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing cost is charged to revenue.

z. **AS – 18 Related Party Disclosure :-**

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

aa. **AS – 19 Accounting for Leases :-**

The Company has not entered into any lease agreements during the year.

bb. **AS – 20 Earnings Per Share :-**

Disclosure is made in the Notes of accounts as per the requirements of the standard.

cc. **AS – 22 Accounting for Taxes on Income :-**

Current Tax:-

Provision for current tax is made after taken into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred Taxes:-

Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

3. Deferred Tax Assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which this items can be utilized.

4. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets is realized or the liability is settled, based on tax rates (and the tax) that have been enacted or enacted subsequent to the balance sheet date.

dd. **AS – 24 Discontinuing Operations :-**

During the year the company has not discontinued any of its operations.

ee. **AS – 29 Provisions Contingent liabilities and contingent assets :-**

- Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- Contingent Liabilities are not recognized but are disclosed in the notes.
- Contingent Assets are neither recognized nor disclosed in the financial statements.
- Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet Date.

For D G M S & Co.
Chartered Accountants

Sd/-
Hiren J Maru

Partner
M. No. 115279
Place: Mumbai
Date : 23rd May 2026

For and on behalf of the Board of Directors of

FABINO ENTERPRISES LIMITED ("Formerly known as FABINO LIFE SCIENCES LIMITED")

Sd/-
Arihant Jain
Director
DIN: 08280553

Sd/-
Aditya Mahavir Jain
Managing Director
DIN: 09353344

Place: Sonipat
Date:23rdMay2026

Sd/-
Anand Katarmal
Company Secretary
Place : Sonipat
Date : 23rd May 2026
PAN: DTHPK1861G

26. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral par of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

27. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.

28. Based on the information given by the Company about Creditor's M.S.M.E. status, there is no amount due to such creditors outstanding for over 30 days as at 31st March, 2026.

29. Approval of Financial Statements: -
The financial statements of the Company for the year ended 31st March, 2026 were approved for issue in accordance with the Resolution passed by the Board of Directors in their meeting held on 23rd May, 2026.

30. Contingent Liabilities and Commitments:
GST Matter under Dispute:
The Company's wholly owned subsidiary, Upender Metaplast Private Limited, has received an order in Form DRC-07 dated 31 December 2025 under the GST Act pertaining to the tax period April 2018 to March 2019, raising a demand of ₹21,19,020 each towards CGST and SGST, aggregating to ₹42,38,040, along with an equivalent amount of penalty. The subsidiary has preferred an appeal before the Appellate Authority against the said order and has deposited ₹4,23,804, being 10% of the disputed tax amount, through utilization of balance available in the IGST Electronic Credit Ledger, in accordance with the provisions of the GST law.

31. Deferred tax Assets and Liabilities are as under: -
Components of which are as under: -

(Rs in Lakhs.)

Particulars	Amount 31-3-2026	Amount 31-3-2025
Deferred Tax Assets (Opening Bal.)	1.07	1.13
Timing Difference w.r.t. Depreciation	17.97	0.06
Net Deferred Tax Asset (Liability)	19.03	1.07

32. Earnings Per Share (Rs in Lakhs.)

Particulars	Year Ended on 31st March, 2026	Year Ended on 31st March, 2025
Profit / (Loss) after tax attributable to Equity Shareholders (A)	(55.87)	6.11
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	21,00,000	21,00,000
Basic Earnings Per Share for each Share of Rs.10/-	(2.66)	0.29

33. Foreign Currency Transactions: -

Expenditure in Foreign Currency: -

(Amount in Lakhs)

Particulars	F.Y.2025-26	F.Y.2024-25
Import Purchases		
USD	9.62	0.00
Capital Goods (Machinery)	0.00	0.00
Total	9.62	0.00

Earnings in Foreign Currency: - **(Amount in Lakhs)**

Particulars	F.Y.2025-26	F.Y.204-25
Export Sales		
USD	12.59	5.76
AED	0.00	0.39

34. Related Parties Transaction: -

5. The transactions with all the related parties have been properly reflected in the financial statements in accordance with the Accounting Standard-18 on "Related Party Transactions".
6. Name and Designation of the Key Management personnel are as under:

No	me of Person	signation
1	. Arihant Jain	ector
2	. Aditya Mahavir Jain	naging Director
3	nchi Gehlot	mpany Secretary
4	and Katermal	mpany Secretary
5	ndana Jain	ector
6	mit Malik	ector
7	nkaj Jain	O

7. Name of the relatives and name of the enterprises having same key management personnel and or their relatives as the reporting enterprises with whom the Company has entered into transactions during the year are as under:

No	me of Person/Enterprise	lation
1	ksons Industries Pvt. Ltd	itya Jain is Director
2	ıl Jain	ther of Director

8. Name of Holding/Subsidiary/Fellow Subsidiary/Step Down Subsidiary Company:

No	me of Company	lation
	endra Metaplast Private Limited	bsidiary company

The Following transaction were carried out with the related parties in the ordinary course of business and at arm's length.

Nature of Transaction	**March 31, 2026**	**March 31, 2025**
Rent Payment		
Atul Jain	0.00	1.95
Loan Repaid by the Company		
Aditya Mahavir Jain	139.06	59.27
Vaksons Industries Pvt Ltd	5.00	2.00
Loan Received		
Aditya Mahavir Jain	212.02	102.79
Vaksons Industries Pvt Ltd	5.00	2.00
Loan Repayment		
Vandana Jain	0.00	0.5
Remuneration to CS		
Kanchi Gehlot	0.30	0.30
Anand Katarmal	1.43	0.00

35. Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below :

Sr. No.	Particulars	Year Ended 31st March 2026		Year Ended 31st March 2025	
		Principal	Principal	Interest	Interest
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
Ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
Iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
Iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

Defined Contribution Plan:-

As per Accounting Standard 15 “Employee Benefits”, the disclosures as defined in the Accounting Standard are given below Contribution to Defined Contribution Plans, recognized as expenses for the year is as under:

	(Rs. in Lakhs)	
	2025-26	2024-25
Employer’s Contribution to Provident Fund	0.00	0.00
Employer’s Contribution to ESIC	0.14	0.00
Employer’s Contribution to LWF	0.028	0.00

37. Details of Benami Property Held

There are no proceedings have been initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and the Rules made thereunder.

Security of current assets against borrowings

The company has no borrowings during any point of time of the year’ from banks or financial institutions on the basis of security of current assets.

Wilful Defaulter

The company is not declared as wilful defaulter (at any time during the financial year or after the end of reporting period but before the date when financial statements are approved or in an earlier period and the default has continued for the whole or part of the current year) by any bank or financial institution or other lender.

Relationship with struck off companies

The company do not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Registration of charges or satisfaction with Registrar of companies

The company do not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed. Such details may include a brief description of the charges or satisfaction, the location of the Registrar, the period (in days or months) by which such charge had to be registered and the reason for delay in registration.

Analytical Ratio

Particulars	Numerator	Denominator	CY	PY	Variance (%)	Variation Results
Debt-Equity Ratio	Debt Consist of Borrowings and Lease Liabilities	Total Equity	0.45	0.43	3.58%	N.A
Current Ratio	Total Current Assets	Total Current Liabilities	1.28	1.46	-12.57%	N.A
Return on Equity Ratio	Profit for the year Less Preference	Average Total Equity	-14.23%	1.45%	-1081.66%	Due to increase in losses during the year

	Dividend if any					
Net Capital Turnover Ratio	Total Income	Average Working Capital(i.e. Total Current Assets Less Total Current Liabilities)	4.15	3.53	17.64%	N.A
Net Profit Ratio	Profit for the year	Total Income	-2.68%	0.33%	-912.44%	Due to increase in losses during the year
Return on Capital Employed	Profit before tax and Finance Cost	Avg Capital Employed (Equity + Long Term Debt)	-10.75%	5.57%	-293.06%	Due to operating losses during the year
Debt Service Coverage Ratio	Earnings for Debt Service= Net profit after tax+Non cash operating expenses+Interest+other non cash adjustments	Finance Cost + Principal repayment of Long Term Debt	- 1.66	4.06	-140.95%	Due to negative EBITDA during the year
Inventory Turnover Ratio	Raw material, finished goods and work in progress consumed	Average Inventories	18.92	12.59	50.28%	Due to increase in COGS
Trade Receivable Turnover Ratio	Revenue from Operations (Sales of Products and Sale of Service)	Average Trade Receivable	1.36	1.35	0.79%	N.A
Trade Payables Turnover Ratio	Purchases	Average Trade Payables	1.48	1.54	-3.99%	N.A
Return on Investments	Income generated from Investments	Average Investments	N.A	N.A	NA	N.A

Utilization of Borrowed fund and share premium

a. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kinds of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

b. The Company has not received any fund from any person or entities, including foreign entities

(Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

(i) 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

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Undisclosed Income

The company do not have any transaction 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), unless there is immunity for disclosure under any scheme. The company shall also not have the previously unrecorded income and related assets have been properly recorded in the books of account during the year.

Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the Company for the financial year ended 31st March, 2026.

For D G M S & Co.	For and on behalf of the Board of Directors of
Chartered Accountants	**FABINO ENTERPRISES LIMITED ("Formerly known as FABINO LIFE SCIENCES LIMITED")**

Sd/-	**Sd/-**	**Sd/-**
Hiren J Maru	**Arihant Jain**	**Aditya Mahavir Jain**
Partner	**Director**	**Director**
M. No. 115279	**DIN: 08280553**	**DIN: 09353344**
Place: Mumbai	**Place: Sonipat**	**Place: Sonipat**
Date : 23rd May 2026	**Date: 23rd May 2026**	**Date: 23rd May 2026**

Sd/-
Anand Katarmal
Compliance Officer & CS
Date: 23rd May 2026
Place: Sonipat
PAN: DTHPK1861G