CONCORD
Drugs Limited

31st ANNUAL REPORT

FINANCIAL YEAR 2025–26

For the Financial Year ended
31 March 2026

QUALITY | INNOVATION | HEALTHIER TOMORROW

BOARD OF DIRECTORS:	CORPORATE INFORMATION	DIN
1. Mr. S. Nagi Reddy	- Chairman & Managing Director	(01764665)
2. Mr. S. Koni Reddy	- Whole-time Director & CFO	(02829319)
3. Mr. S. Manoj Kumar Reddy	- Whole-time Director	(06991382)
4. Mr. S. Nagavenkata Hareesh Kumar Solleti	- Independent Director	(09066790)
5. Ms. Sumeela Kasu	- Independent Director	(09571540)
6. Mr. Satyam Reddy Gopidi	- Independent Director	(11282375)

REGISTERED OFFICE:
Survey No. 249, Brahmanapally Village,Hayatnagar Mandal,
R.R Dist-501511Telangana, India
Mobile no.: 9052779505

CORPORATE IDENTITY NUMBER
L24230TG1995PLC020093

STATUTORY AUDITORS:
M/s. Pundarikashyam and Associates
Chartered Accountants,
Firm Registration No. 011330S
1-8-435/436, 2nd Floor, Durga Towers,
Beside Rasoolpura Metro Station,
Begumpet, Hyderabad - 500016.

COMPANY SECRETARY
Ms. Namratha Nagla
Company Secretary and Compliance Officer.

INTERNAL AUDITOR:
M/s. Nazeerudeen & Co.,Chartered Accountants
Office 310, 3-6-365, Liberty Plaza, Himayathnagar,
Hyderabad – 500020

FACTORY LOCATIONS:
Survey No. 249, Brahmanapally (V),
Hayat Nagar (M), R.R (D): 501511

BANKERS:
M/s. State Bank of India,
Kothapet, Hyderabad

AUDIT COMMITTEE:

Ms. Sumeela Kasu	-	Chairperson
Mr. S. Nagavenkata Hareesh	-	Member
Mr. Satyam Reddy Gopidi	-	Member

NOMINATION & REMUNERATION COMMITTEE:

Ms. Sumeela Kasu	-	Chairperson
Mr. S. Nagavenkata Hareesh	-	Member
Mr. Satyam Reddy Gopidi	-	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Ms. Sumeela Kasu	-	Chairperson
Mr. S. Nagavenkata Hareesh	-	Member
Mr. Satyam Reddy Gopidi	-	Member

INDEPENDENT DIRECTORS:

Ms. Sumeela Kasu
Mr. Satyam Reddy Gopidi
Mr. S. Nagavenkata Hareesh

REGISTRAR & SHARE TRANSFER AGENTS:

Aarthi Consultants Private Limited,
1-2-285, Domalguda, Hyderabad-500029 Ph.Nos.040-27638111/27634445
Email: info@aarthiconsultants.com

LISTED AT	**:**	BSE Limited
ISIN	**:**	INE858L01010
WEBSITE	**:**	www.concorddrugs.in
INVESTOR E-MAIL ID:		concorddrugsltd@gmail.com

NOTICE

Notice is hereby given that the 31st Annual General Meeting ("AGM") of the Members of Concord Drugs Limited will be held on Wednesday, 30 September 2026 at 09:30 AM through Video Conferencing / Other Audio Visual Means ("VC/OAVM") to transact the business set out in this Notice.

ORDINARY BUSINESS:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS**

   To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

   "**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2026, together with the Reports of the Board of Directors and the Statutory Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted.

   RESOLVED FURTHER THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2026, together with the Report of the Statutory Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted.

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

2. **TO APPOINT A DIRECTOR IN PLACE OF MR. S. NAGI REDDY, WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT**

   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 Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the applicable rules made thereunder, and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. S. Nagi Reddy (DIN: 01764665), who retires by rotation at this Annual General Meeting and, being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

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

SPECIAL BUSINESS

3. RE-APPOINTMENT OF STATUTORY AUDITORS FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS

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, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Pundarikashyam and Associates, Chartered Accountants, Hyderabad (Firm Registration No. 011330S), be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five consecutive years, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 36th Annual General Meeting and at a remuneration of Rs. 4,00,000/- per annum exclusive of any out of pocket costs and tax (wherever applicable) and as may be fixed by the Board of Directors in consultation with the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to determine and finalise the remuneration of the Statutory Auditors for each financial year during their tenure, including applicable taxes and reimbursement of reasonable out-of-pocket expenses incurred in connection with the audit and other permissible services, in accordance with the applicable provisions of the Act.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things and to execute such documents, forms and writings as may be necessary, desirable or expedient to give effect to this resolution

4. TO APPROVE THE RELATED PARTY TRANSACTIONS TO BE ENTERED FOR THE FINANCIALYEAR 2026-27:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the members of the Company be and is hereby accorded to the Company to enter into material related party transactions as detailed below and authorize the Audit Committee and the Board of Directors of the Company to enter into arrangements/ transactions with the following entities and finalize all such terms and conditions, as it may deem fit, within the limits mentioned below:

S. No	Name of Related Party	Name of the director or key managerial personnel who is related, if any	Nature of Relationship	Maximum Transaction Value (Amt in Crores.)	Nature of Transaction
1	Proton Remedies Private Limited	S. Koni Reddy S. Manoj Kumar Reddy	Promoter Director	15	Sale of formulations (Finished products) Purchase of raw material and packing material
2	Cortex Laboratories Private Limited	S Manoj Kumar Reddy	Director	15	Sales and Purchase of raw material API Excipients
3	Seelam Laboratories Private Limited	S Manoj Kumar Reddy	Director	15	Sales and Purchase of Pharmaceutical products
4	Continental Pellets Pharma Private Limited	S Manoj Kumar Reddy	Director	15	Sales and Purchase of raw material, packing material and excipients and Manufacture of pellets for them on job work basis

RESOLVED FURTHER THAT the aforesaid transactions shall be entered into on such terms and conditions as may be considered appropriate by the Board of Directors or any Audit Committee or any Officer authorized by the Board, provided that such transactions are carried out in accordance with the applicable provisions of the Act and other applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **RATIFICATION OF PAYMENT OF REMUNERATION OF M/S. KJU & ASSOCIATES, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2026-2027**:
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 Section 148(3) and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or re-enactments thereof, for the time being in force), and on recommendations of the Audit Committee and as approved by the Board of Directors, consent of the Members be and is here by accorded for payment of remuneration to M/s KJU & Associates, (Registration No.000474) Cost Accountants to conduct the audit of the Cost Records of the Company for the Financial Year at a remuneration of Rs. 1,00,000/- (Rupees One Lakh Only) plus out of pocket expenses and applicable taxes."

6. **RE-APPOINTMENT OF MR. S. NAGAVENKATA HAREESH KUMAR SOLLETI (DIN: 09066790) AS AN INDEPENDENT DIRECTOR**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. S. Nagavenkata Hareesh Kumar Solleti (DIN: 09066790), who is eligible for re-appointment and has consented to act as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 13.02.2026 and ending on 12.02.2031.

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

7. **RE-APPOINTMENT OF MS. SUMEELA KASU (DIN: 09571540) AS AN INDEPENDENT DIRECTOR**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Nomination and Remuneration Committee and the Board of

Directors, Ms. Sumeela Kasu (DIN: 09571540), who is eligible for re-appointment and has consented to act as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 01/06/2027 and ending on 31/05/2032.

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

For and on behalf of the Board for Concord Drugs Limited

Date: 07.09.2026
Place: Hyderabad

Sd/-
S. Nagi Reddy
Chairman & Managing Director
(DIN: 01764665)

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the 31st Annual General Meeting as set out in the Notice is annexed hereto.

2. In pursuance of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, details in respect of the Directors seeking appointment/ re-appointment at the AGM, form part of this Notice.

3. In view of the continuing, the Ministry of Corporate Affairs ("MCA") has vide its General Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made there under on account of the threat posed by Covid -19", General Circular no. 20/2020 dated May 5, 2020, General Circular nos. 02/2021 and 21/2021 dated January 13, 2021 and December 14, 2021 Circular No. 03/2022 dated 05.05.2022, Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No.10/2022 dated December 28, 2022 Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars"), in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM.

4. The Deemed Venue of the 31st AGM of the Company shall be its Registered Office. (However conducting through VC.)

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

6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure

mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at all members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

9. Pursuant to the provisions of the Act and other applicable Regulations, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a Member of the Company. However since this AGM is being held pursuant to the MCA/SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will also not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.

10. Corporate/institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG format) of the relevant Board Resolution/Authority Letter / Power of Attorney etc. together with attested specimen signature of the duly authorized signatory(ies) who is /are authorized to vote, to the Scrutinizer through e-mail at concorddrugsltd@gmail.com.

11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with the Annual report has been uploaded on the website of the Company at www.concorddrugs.in. The Notice calling the AGM along with the Annual report can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice along with annual report is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

12. The Register of Members and Share Transfer Books of the Company shall remain closed for the period to be approved by the Board for the purpose of the 31st Annual General Meeting, and the final dates shall be disclosed to BSE and members in accordance with applicable requirements.

13. Recent circular requires submission of Aadhar/PAN number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar card/PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhar card/PAN details to the Company/ Registrar and Share Transfer Agents (Aarthi Consultants Private Limited).

14. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to Aarthi Consultants Private Limited., Share Transfer Agents of the Company for their doing the needful.

15. Members are requested to send their queries at least 5 days before the date of meeting so

that information can be made available at the meeting.

16. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the Company and correspond with them directly regarding share transfer/transmission /transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.

17. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the Company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

18. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.

19. The company has appointed M/s. PSK & Associates, Practicing Company Secretaries, P Srikant Kumar, Proprietor as scrutinizer of the company to scrutinize the voting process.

20. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.

21. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.

22. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

23. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

24. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.

25. THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

I. The remote e-voting period shall commence on 27/09/2026 at 09:00 A.M. and end on 29/09/2026 at 05:00 P.M. The final dates shall be aligned with the AGM date and the e-voting agency confirmation.

II. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

III. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional

shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

IV. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

V. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	Users who have opted for CDSL Easy / 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 URL for users to login to Easy / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easy / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easy/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration /EasiRegistration 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 wherethe e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with**NSDL**	If you are already registered for NSDL IDeAS facility, please visitthe e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e- Services is launched, click on the "Beneficial Owner" icon under"Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. Aftersuccessful authentication, you will be able to see e-Votingservices. Click on "Access to e-Voting" under e-Voting servicesand you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re- directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting& voting during the meeting. If the user is 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 Visit the e-Voting website of NSDL. Open web browser by typingthe following URL: https://www.evoting.nsdl.com/ either on a Personal Computer oron 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 willhave to enter your User ID (i.e. your sixteen digit demat accountnumber 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 cansee e-Voting page. Click on company name or e-Voting serviceprovider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Votingperiod or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat accountthrough your Depository Participant registered with NSDL/CDSL fore-Voting facility. After Successful login, you will be able to see e- Voting option. Once you 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 oncompany name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your voteduring the remote e-

	Voting period or joining virtual meeting & votingduring the meeting.

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. CDSL and NSDL.

Login type	**Helpdesk details**
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 022- 23058738 and 22-23058542-43.
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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

I. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

II. The shareholders should log on to the e-voting website www.evotingindia.com.
Click on "Shareholders" module.

III. Now enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

IV. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

V. Next enter the Image Verification as displayed and Click on Login.

VI. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form and other than individual and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company

	please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

VII. After entering these details appropriately, click on "SUBMIT" tab.

VIII. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

IX. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

X. Click on the EVSN for the relevant <CONCORD DRUGS LIMITED> on which you choose to vote.

XI. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

XII. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

XIII. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

XIV. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

XV. Facility for Non – Individual Shareholders and Custodians –Remote Voting
Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

XVI. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

XVII. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

XVIII. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

XIX. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have

issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address concorddrugsltd@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (concorddrugsltd@gmail.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
4. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.
5. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

26. OTHER INSTRUCTIONS:

i. The voting rights of shareholders shall be in proportions to the shares held by them in the paid equity share capital of the Company as on the cut-off date i.e. 23.09.2026.

ii. The Scrutinizer shall after the conclusion of the Voting at the Annual General Meeting first count the votes cast at the meeting and thereafter unblock the votes cast though remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by him.

iii. Voting is provided to the members through e-voting and at the Annual General Meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.

iv. If a Member cast votes by both modes, then voting done through e-voting shall prevail.

v. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.concorddrugs.in and on the website of CDSL and will be communicated to the BSE Limited. SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 that securities of the listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

For and on behalf of the Board for Concord Drugs Limited

Date: 07.09.2026
Place: Hyderabad

Sd/-
S. Nagi Reddy
Chairman & Managing Director
(DIN: 01764665)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATIONS OF SEBI (LODR), REGULATIONS, 2015:

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	**Mr. S. Nagi Reddy**
Designation	Chairman & Managing Director
DIN	01764665
Date of Birth	15/10/1969
Age	57
Nationality	Indian
Date of First Appointment	04/04/2003
Brief profile, Qualification & Experience	Mr. S. Nagi Reddy is a Post Graduate and has around 28 years of experience in the pharmaceutical industry. He has extensive knowledge and experience in pharmaceutical business, overall management and administration of the Company. He is responsible for monitoring the overall functioning of the Company's processes, identifying areas for improvement and implementing appropriate measures to enhance production efficiency and customer satisfaction.
Expertise in Specific functional area	Pharmaceutical Business, Overall Management, Administration, Strategic Planning and Business Operations.
Terms and Conditions of Appointment / Re-appointment	Re-appointment as Chairman & Managing Director, liable to retire by rotation, on the existing terms and conditions, subject to applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.
Inter se relationship among Directors	Mr. S. Nagi Reddy, Chairman and Managing Director is father of Mr. S. Koni Reddy and Mr. Manoj Kumar Reddy, Whole-time Directors of the Company.
Remuneration last drawn during FY 2025-26	₹60.00 Lakhs

Names of the Listed entities in which the person is holding Directorships and the membership of Committees of the board along with listed entities from the director/ appointee has resigned in the past three years	NIL
Number of shares held by them	30,60,536 Equity Shares
Skills and capabilities required for the role and the manner in which the Director meet the requirements (Independent Directors)	NA
Number of Board Meetings attended during FY 2025-26	8 out of 8
Attendance at previous AGM	Yes
Convertible instruments held	Nil
Relationship with other Directors	As stated above
Skills / Expertise / Competence	Rich knowledge of pharmaceutical business and overall management of the Company.

Particulars	Details
Name of Statutory Auditor	M/s. Pundarikashyam and Associates, Chartered Accountants
Firm Registration Number	011330S
Address	1-8-435/436, 2nd Floor, Durga Towers, Beside Rasoolpura Metro Station, Begumpet, Hyderabad – 500016
Proposed appointment	Re-appointment as Statutory Auditors of the Company
Term of appointment	Second term of five consecutive years, from the conclusion of the 31st AGM until the conclusion of the 36th AGM
Proposed remuneration	₹4,00,000 per annum, exclusive of applicable taxes and reasonable out-of-pocket expenses
Basis of recommendation	The Audit Committee and Board have considered the firm's professional competence, experience, eligibility, independence and past performance.
Credentials	The firm is the existing Statutory Auditor of the Company and has been associated with the Company since its appointment at the 26th AGM. The firm possesses experience in statutory audit and related professional services.
Consent / Eligibility	The Auditors have furnished their consent and eligibility certificate and confirmed that their appointment, if approved, will be in accordance with the applicable provisions of the Companies Act, 2013.
Conflict of interest	The Auditors have confirmed that there are no circumstances resulting in their disqualification and no financial interest/association giving rise to a conflict of interest.
Recommendation	Recommended by the Audit Committee and Board of Directors for approval of Members.

Particulars	Details
Name of Director	Ms. Sumeela Kasu
DIN	09571540
Designation	Non-Executive Independent Director
Date of Birth / Age	02 June 1976 / 50 years
Nationality	Indian
Date of First Appointment on the Board	01 June 2022
Brief Profile, Qualification & Experience	Ms. Sumeela Kasu is a Graduate in Commerce and has around 10 years of experience in Accounts and Finance. She possesses knowledge and experience in financial management, accounting, administration and corporate affairs.
Expertise in Specific Functional Areas	Accounts & Finance, Administration, Financial Management and Corporate Governance.
Terms of Re-appointment	Re-appointment as a Non-Executive Independent Director for a second term of five consecutive years commencing from 01 June 2027 and ending on 31 May 2032, not liable to retire by rotation, subject to approval of Members by way of Special Resolution.
Remuneration last drawn during FY 2025-26	Nil
Remuneration proposed	Sitting fees, if any, for attending Board / Committee Meetings, as may be determined in accordance with the Company's policy and applicable law.
Inter-se Relationship with other Directors / KMP	None
Directorships in other Companies	Nil, based on the particulars presently disclosed to the Company
Listed entities from which resigned during preceding three years	Nil
Membership / Chairmanship of Committees in other listed entities	Nil
Shareholding in Concord Drugs Limited	Nil
Convertible instruments held	Nil
Board Meetings attended during FY 2025-26	8 out of 8
Attendance at previous AGM	Yes
Nature of Directorship	Independent / Non-Executive

Particulars	Details
Independence	She has confirmed that she satisfies the criteria of independence under Section 149(6) of the Companies Act, 2013 and applicable SEBI Listing Regulations.
Skills / Expertise / Competence	Accounts & Finance, Administration, financial oversight, strategic oversight, governance and advisory capabilities.
Manner in which requirements are met	Her experience in accounts and finance and her understanding of administration and financial matters enable her to provide independent judgement, oversight and guidance to the Board.

Particulars	Details
Name of Director	Mr. S. Nagavenkata Hareesh Kumar Solleti
DIN	09066790
Designation	Non-Executive Independent Director
Date of Birth / Age	23 July 1991 / 35 years
Nationality	Indian
Date of First Appointment on the Board	13 February 2021
Brief Profile, Qualification & Experience	Mr. S. Nagavenkata Hareesh Kumar Solleti has relevant experience in Accounts, Administration and Management activities. He possesses knowledge in financial and administrative matters and contributes to strategic oversight and governance of the Company.
Expertise in Specific Functional Areas	Accounts, Administration, Management, Regulatory Compliance, Risk Management and Business Planning.
Terms of Re-appointment	Re-appointment as a Non-Executive Independent Director for a second term of five consecutive years, not liable to retire by rotation, subject to approval of Members by way of Special Resolution till 12.02.2031.
Remuneration last drawn during FY 2025-26	Nil
Remuneration proposed	Sitting fees, if any, for attending Board / Committee Meetings, as may be determined in accordance with applicable law and Company policy.
Inter-se Relationship with other Directors / KMP	None
Directorships in other Companies	Nil, based on the particulars presently disclosed to the Company
Listed entities from which resigned during preceding three years	Nil
Membership / Chairmanship of Committees in other listed entities	Nil
Shareholding in Concord Drugs Limited	Nil
Convertible instruments held	Nil
Board Meetings attended during FY 2025-26	8 out of 8
Attendance at previous AGM	Yes
Nature of Directorship	Independent / Non-Executive

Particulars	Details
Independence	He has confirmed that he satisfies the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and applicable SEBI Listing Regulations.
Skills / Expertise / Competence	Accounts, Administration, strategic oversight, governance, regulatory compliance, risk management and long-term business planning.
Manner in which requirements are met	His experience in accounts and administration, together with his understanding of governance, compliance and management matters, enables him to provide independent judgement, oversight and constructive guidance to the Board.

ITEM NO:03

M/s. Pundarikashyam and Associates, Chartered Accountants, Hyderabad (Firm Registration No. 011330S), were appointed as the Statutory Auditors of the Company at the 26th Annual General Meeting of the Company held on 30 September 2021, to hold office from the conclusion of the said Annual General Meeting until the conclusion of the 31st Annual General Meeting of the Company.

The present term of M/s. Pundarikashyam and Associates is accordingly due to expire at the conclusion of the ensuing Annual General Meeting. The Company is therefore proposing the re-appointment of M/s. Pundarikashyam and Associates as Statutory Auditors for a second term of five consecutive years, commencing from the conclusion of this Annual General Meeting until the conclusion of the 36th Annual General Meeting.

The Audit Committee, after considering the eligibility, experience, qualifications, professional competence and performance of the Statutory Auditors, has recommended their re-appointment to the Board of Directors. Based on the recommendation of the Audit Committee, the Board of Directors has also recommended their re-appointment for approval of the Members.

The Statutory Auditors have furnished their written consent and eligibility certificate confirming that their re-appointment, if approved, shall be in accordance with the provisions of the Companies Act, 2013 and that they satisfy the applicable criteria prescribed under the Act and the rules made thereunder. The Auditors have further confirmed that they are eligible for re-appointment and that there are no circumstances resulting in their disqualification under the applicable provisions of the Act.

Credentials of the Statutory Auditors

M/s. Pundarikashyam and Associates, Chartered Accountants, Hyderabad, bearing Firm Registration No. 011330S, are the existing Statutory Auditors of the Company. The firm has been associated with the Company as Statutory Auditors since their appointment at the 26th Annual General Meeting and possesses experience in statutory audit and related professional services.

The Board, based on the recommendation of the Audit Committee and after considering the eligibility, experience and professional competence of the firm, is of the view that the continued appointment of M/s. Pundarikashyam and Associates would be in the best interests of the Company.

Proposed remuneration

The Statutory Auditors shall be paid a remuneration of ₹4,00,000/- (Rupees Four Lakhs only) per annum, exclusive of applicable taxes and reimbursement of reasonable out-of-pocket expenses incurred in connection with the audit and other permissible professional services, as may be approved/finalised in accordance with the applicable provisions of the Companies Act, 2013.

The Board of Directors, in consultation with the Audit Committee and the Statutory Auditors, shall be authorised to determine and finalise the remuneration payable for each financial year during their tenure, subject to the applicable provisions of the Act.

Basis of recommendation

The Audit Committee and the Board have considered, inter alia, the firm's professional competence, experience, eligibility, independence and past performance in recommending its re-appointment as Statutory Auditors of the Company.

There is no material change in the terms of appointment proposed pursuant to the re-appointment, except as may arise from the applicable statutory requirements and the remuneration mutually agreed and approved from time to time.
None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.
The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

ITEM NO. 4:
TO APPROVE THE RELATED PARTY TRANSACTIONS TO BE ENTERED FOR THE FINANCIALYEAR 2026-27:

Your company may enter into transactions with the entities, as mentioned in the resolution, which are falling under the definition of "related party" as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1) (zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) ("SEBI Listing Regulations"). Pursuant to provisions of Section 188(1) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said Section requires a Company to obtain prior approval of the Board of Directors and the Shareholders of the Company by way of an Ordinary Resolution in case the value of the Related Party Transactions exceeds the stipulated thresholds prescribed in Rule 15(3) of the said Rules. Further, as required under Regulation 23 of SEBI (Listing Obligation and Disclosures Requirements), 2015 Regulations, all material related party transactions shall require prior approval of the shareholders through an Ordinary Resolution. The Company, in ordinary course of its business, regularly does the transactions with the related parties including those mentioned in the Notice on an arm's length basis. On the basis of the same, the Company hereby proposes to seek shareholders' approval for the said transactions by way of an Ordinary Resolution under Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI (Listing Obligation and Disclosures Requirements), 2015 Regulations, to enable the Company to enter into Related Party Transactions in one or more tranches. The particulars of the Related Party Transactions, which are required to be stated in the Explanatory Statement, as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 are mentioned in the said resolution item no.4 of the Notice.

All entities falling under definition of related party shall abstain from voting irrespective of whether the entity is party to the particular transaction or not.

The Board of Directors recommends the ordinary resolution set forth at item no. 4 of this Notice for your approval. Except Mr. S. Manoj Kumar Reddy, Mr. S. Nagi Reddy and Mr. S. Koni Reddy, None of the Directors or Key Managerial Personnel or any relative of any of the Directors/ Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution.

ITEM NO 5:
RATIFICATION OF PAYMENT OF REMUNERATION TO THE COST AUDITOR FOR THE FINANCIAL YEAR 2026-2027:

The Board of Directors in their meeting held on 07.09.2026, on the recommendation of the

Audit Committee, has approved the appointment of M/s. KJU & Associates (Registration No.000474), Cost Accountants as Cost Auditors of the Company for the Financial Year 2026-27 to conduct the audit of cost records and fixed their remuneration at Rs. 1,00,000/- (Rupees One Lakh only) plus out of pocket expenses and applicable taxes etc.

As per the provisions of Section 148 of the Act read with the Companies Act, 2013 and as per the Rule 14 of Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be subsequently approved by the shareholders of the Company.

Accordingly, the Board of Directors recommends the passing of the above Resolution as an Ordinary Resolution set out in the Item No. 5 of the notice for ratification of payment of remuneration payable to the Cost Auditors for the Financial Year 2026-27.

None of the Directors/ Key Managerial Personnel and their relatives of the Company is, in any way, concerned or interested, financially or otherwise, in the Resolution.

ITEM NO:6
RE-APPOINTMENT OF MR. S. NAGAVENKATA HAREESH KUMAR SOLLETI (DIN: 09066790) AS AN INDEPENDENT DIRECTOR

The Members are informed that Mr. S. Nagavenkata Hareesh Kumar Solleti (DIN: 09066790) was appointed as an Independent Director of the Company and is eligible for re-appointment for a second term of five consecutive years.

Pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 ("Act"), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, an Independent Director may be appointed for a term of up to five consecutive years and is eligible for re-appointment for a further term of up to five consecutive years upon approval of the Members by way of a Special Resolution.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors, at its meeting held on 07.09.2026, has recommended the re-appointment of Mr. S. Nagavenkata Hareesh Kumar Solleti as an Independent Director of the Company for a second term of five consecutive years commencing from 13 February 2026 and ending on 12 February 2031, not liable to retire by rotation.

Mr. S. Nagavenkata Hareesh Kumar Solleti has given his consent to act as an Independent Director and has confirmed that he is not disqualified from being appointed as a Director under the Act. He has also confirmed that he meets the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Company has received from Mr. S. Nagavenkata Hareesh Kumar Solleti, inter alia, the requisite declaration of independence, consent to act as Director, confirmation regarding his inclusion in the databank of Independent Directors, wherever applicable, and such other

declarations and confirmations as required under the applicable provisions of the Act and the SEBI Listing Regulations.

Skills, expertise and capabilities

The Board, based on the recommendation of the NRC, is of the view that Mr. S. Nagavenkata Hareesh Kumar Solleti possesses the requisite skills, expertise, experience and capabilities required for effective functioning as an Independent Director of the Company.
The Board is of the opinion that the experience and expertise of Mr. S. Nagavenkata Hareesh Kumar Solleti are relevant to the Company's business and that his continued association would contribute to the effective functioning of the Board and its deliberations.

The proposed appointment is for a second term of five consecutive years from 13 February 2026 to 12 February 2031. He shall not be liable to retire by rotation.

The requisite details of Mr. S. Nagavenkata Hareesh Kumar Solleti, including his brief profile, qualifications, experience, expertise, relationship with other Directors, directorships in listed entities, membership/chairmanship of committees of listed entities, listed entities from which he has resigned during the preceding three years, shareholding in the Company and other prescribed particulars are provided in the Annexure to the Notice.

There is no inter-se relationship between Mr. S. Nagavenkata Hareesh Kumar Solleti and any other Director of the Company, except as specifically disclosed, if any.

In the opinion of the Board, Mr. S. Nagavenkata Hareesh Kumar Solleti fulfils the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and is independent of the management.

The Board has also taken into consideration the performance evaluation of the Director and the contribution made by him during his existing tenure while considering his recommendation for re-appointment.
Mr. S. Nagavenkata Hareesh Kumar Solleti is interested in the resolution concerning his own re-appointment. Except him, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

ITEM 07:

RE-APPOINTMENT OF MS. SUMEELA KASU (DIN: 09571540) AS AN INDEPENDENT DIRECTOR

Ms. Sumeela Kasu (DIN: 09571540) is presently serving as an Independent Director of the Company. She was appointed as an Independent Director in accordance with the provisions of the Companies Act, 2013 (“Act”) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Considering her experience, knowledge, contribution and continued suitability for the position, the Nomination and Remuneration Committee ("NRC") and the Board of Directors have recommended her re-appointment as an Independent Director of the Company for a further term of five consecutive years.

Accordingly, the Board of Directors proposes the re-appointment of Ms. Sumeela Kasu as an Independent Director of the Company for a second term of five consecutive years commencing from 01 June 2027 and ending on 31 May 2032, subject to approval of the Members by way of a Special Resolution.

Pursuant to Section 149(10) of the Act, an Independent Director may be appointed for a second term of up to five consecutive years on the approval of the Members by way of a Special Resolution. Accordingly, the approval of the Members is being sought for her re-appointment for the proposed second term.

Ms. Sumeela Kasu has given her consent to act as an Independent Director of the Company and has confirmed that she is not disqualified from being appointed as a Director under the provisions of the Act. She has also furnished the necessary declaration confirming that she meets the criteria of independence prescribed under Section 149(6) of the Act and the applicable provisions of the SEBI Listing Regulations.

The Company has received the requisite declarations, confirmations and disclosures from Ms. Sumeela Kasu as required under the Act and the SEBI Listing Regulations, including confirmation regarding her independence and eligibility for appointment as an Independent Director.

The Board, based on the recommendation of the NRC, is of the opinion that Ms. Sumeela Kasu possesses the requisite skills, experience, knowledge and capabilities required for the effective discharge of her duties and responsibilities as an Independent Director. Her continued association with the Company is considered beneficial in providing independent judgement, guidance and oversight in relation to the affairs and governance of the Company.

The Board has also considered her contribution and performance during her existing tenure as an Independent Director while recommending her re-appointment for a second term.

In terms of the applicable provisions of the SEBI Listing Regulations, the skills and capabilities required for the role of an Independent Director and the manner in which the proposed appointee meets such requirements are disclosed in the profile and other particulars forming part of this Notice.

Ms. Sumeela Kasu shall **not be liable to retire by rotation** during her tenure as an Independent Director.

The requisite details relating to Ms. Sumeela Kasu, including her brief profile, qualification, experience, expertise, directorships, committee positions, relationship with other Directors and Key Managerial Personnel, shareholding in the Company, attendance at Board meetings and other particulars as required under the Act and the SEBI Listing Regulations, are provided separately in the **Annexure to the Notice**.

There is no inter-se relationship between Ms. Sumeela Kasu and any other Director or Key Managerial Personnel of the Company, except as may be specifically disclosed in the Annexure to this Notice.

In the opinion of the Board, Ms. Sumeela Kasu fulfils the conditions specified under the Act and the SEBI Listing Regulations for appointment as an Independent Director and she is independent of the management of the Company.

Ms. Sumeela Kasu is interested in the proposed resolution concerning her own re-appointment. Save and except her, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Disclosure as per SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

Sl.No	**Particulars**	**Details**
1.	A summary of the information provided by the management of the listed entity to the audit committee;	The audit committee has been provided all the information as prescribed in SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021
2.	Justification for why the proposed transaction is in the interest of the listed entity	The Company is able to utilize the production facility optimally and also generate revenue resulting in more profitability
3.	Where the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary	NA
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	NA
5.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Around 15% of the turnover for each transaction for each related party
6.	Any other information that may be relevant	NA

Particulars	Details
Name of the Related Party	Proton Remedies Private Limited
Name of the Director(s) / Key Managerial Personnel who is related, if any	Mr. S. Koni Reddy and Mr. S. Manoj Kumar Reddy
Nature of Relationship of the Related Party with the Company / Subsidiary	Promoter / Director
Nature of concern or interest (financial or otherwise)	Mr. S. Koni Reddy and Mr. S. Manoj Kumar Reddy are concerned/interested in the Related Party.
Type of transaction	Sale of formulations / finished products and purchase of raw materials and packing materials
Type, material terms and particulars of the proposed transaction	The proposed transactions comprise sale of formulations/finished pharmaceutical products by the Company to Proton Remedies Private Limited and purchase of raw materials and packing materials by the Company from Proton Remedies Private Limited. The transactions shall be undertaken on such terms and conditions as may be mutually agreed between the parties, subject to applicable laws and

Particulars	Details
	regulations. The transactions are proposed to be undertaken in the ordinary course of business and on an arm's length basis.
Tenure of the proposed transaction	Financial Year 2026–27
Value of the proposed transaction	Not exceeding ₹15.00 crore during FY 2026–27.
Percentage of the Company's annual consolidated turnover represented by the value of the proposed transaction	19.04%, based on the audited consolidated financial statements of the Company for the financial year ended March 31, 2026.
Percentage of the counter-party's annual consolidated turnover represented by the proposed transaction	Disclosed Supra
Whether the transaction is in the ordinary course of business	Yes.
Whether the transaction is on arm's length basis	Yes.
Justification for why the proposed transaction is in the interest of the Company	The proposed transactions are part of the Company's regular pharmaceutical business operations. Sale of finished formulations will facilitate business and product movement, while procurement of raw materials and packing materials will support the Company's manufacturing and operational requirements. The transactions are considered to be in the interest of the Company and its stakeholders.
Details of source of funds in connection with the proposed transaction	Not Applicable, as the proposed transaction does not involve any loan, inter-corporate deposit, advance or investment made or given by the Company or its subsidiary.
Where financial indebtedness is incurred to make/give loans, ICDs, advances or investments – nature of indebtedness	Not Applicable.
Cost of funds	Not Applicable.
Tenure of financial indebtedness	Not Applicable.
Applicable terms including covenants, tenure, interest rate and repayment schedule	Not Applicable.
Whether secured or unsecured; if secured, nature of security	Not Applicable.
Purpose for which the funds will be utilised by the ultimate beneficiary	Not Applicable.
Details of valuation report / external party report, if any	The Company has not relied upon any valuation report or external party report in relation to the proposed transactions.

Particulars	Details
Availability of valuation/external party report	Not Applicable. No valuation/external party report has been relied upon.
Any other relevant information	Nil.

Particulars	**Details**
Name of the Related Party	Cortex Laboratories Private Limited
Name of the Director(s) / Key Managerial Personnel who is related, if any	Mr. S. Manoj Kumar Reddy
Nature of Relationship of the Related Party with the Company / Subsidiary	Director
Nature of concern or interest (financial or otherwise)	Mr. S. Manoj Kumar Reddy is concerned/interested in the Related Party.
Type of transaction	Sale of products and purchase of raw materials, APIs and excipients
Type, material terms and particulars of the proposed transaction	The proposed transactions comprise sale of pharmaceutical products by the Company to Cortex Laboratories Private Limited and purchase of raw materials, APIs and excipients by the Company from Cortex Laboratories Private Limited. The transactions shall be undertaken on such terms and conditions as may be mutually agreed between the parties, subject to applicable laws and regulations. The transactions are proposed to be undertaken in the ordinary course of business and on an arm's length basis.
Tenure of the proposed transaction	Financial Year 2026–27
Value of the proposed transaction	Not exceeding ₹15.00 crore during FY 2026–27.
Percentage of the Company's annual consolidated turnover represented by the value of the proposed transaction	19.04%, based on the audited consolidated financial statements of the Company for the financial year ended March 31, 2026.
Percentage of the counter-party's annual consolidated turnover represented by the proposed transaction	Disclosed sepreately
Whether the transaction is in the ordinary course of business	Yes.
Whether the transaction is on arm's length basis	Yes.
Justification for why the proposed transaction is in the interest of the Company	The proposed transactions are part of the Company's regular pharmaceutical business operations. The sale transactions facilitate business and product movement, while procurement of raw materials, APIs and excipients supports the Company's manufacturing and operational requirements. The

Particulars	Details
	transactions are considered to be in the interest of the Company and its stakeholders.
Details of source of funds in connection with the proposed transaction	Not Applicable, as the proposed transaction does not involve any loan, inter-corporate deposit, advance or investment made or given by the Company or its subsidiary.
Where financial indebtedness is incurred to make/give loans, ICDs, advances or investments – nature of indebtedness	Not Applicable.
Cost of funds	Not Applicable.
Tenure of financial indebtedness	Not Applicable.
Applicable terms including covenants, tenure, interest rate and repayment schedule	Not Applicable.
Whether secured or unsecured; if secured, nature of security	Not Applicable.
Purpose for which the funds will be utilised by the ultimate beneficiary	Not Applicable.
Details of valuation report / external party report, if any	The Company has not relied upon any valuation report or external party report in relation to the proposed transactions.
Availability of valuation/external party report	Not Applicable. No valuation/external party report has been relied upon.
Any other relevant information	Nil.

Particulars	Details
Name of the Related Party	Seelam Laboratories Private Limited
Name of the Director(s) / Key Managerial Personnel who is related, if any	Mr. S. Manoj Kumar Reddy
Nature of Relationship of the Related Party with the Company / Subsidiary	Director
Nature of concern or interest (financial or otherwise)	Mr. S. Manoj Kumar Reddy is concerned/interested in the Related Party.
Type of transaction	Sale and purchase of pharmaceutical products
Type, material terms and particulars of the proposed transaction	The proposed transactions comprise sale and purchase of pharmaceutical products between the Company and Seelam Laboratories Private Limited. The transactions shall be undertaken on such terms and conditions as may be mutually agreed between the parties, subject to applicable laws and regulations. The transactions are proposed to be undertaken

Particulars	Details
	in the ordinary course of business and on an arm's length basis.
Tenure of the proposed transaction	Financial Year 2026–27
Value of the proposed transaction	Not exceeding ₹15.00 crore during FY 2026–27.
Percentage of the Company's annual consolidated turnover represented by the value of the proposed transaction	19.04%, based on the audited consolidated financial statements of the Company for the financial year ended March 31, 2026.
Percentage of the counter-party's annual consolidated turnover represented by the proposed transaction	Disclosed seperately
Whether the transaction is in the ordinary course of business	Yes.
Whether the transaction is on arm's length basis	Yes.
Justification for why the proposed transaction is in the interest of the Company	The proposed transactions are part of the Company's regular pharmaceutical business operations and are expected to facilitate efficient sourcing and sale of pharmaceutical products, continuity of business operations and optimum utilisation of available business opportunities. The transactions are considered to be in the interest of the Company and its stakeholders.
Details of source of funds in connection with the proposed transaction	Not Applicable, as the proposed transaction does not involve any loan, inter-corporate deposit, advance or investment made or given by the Company or its subsidiary.
Where financial indebtedness is incurred to make/give loans, ICDs, advances or investments – nature of indebtedness	Not Applicable.
Cost of funds	Not Applicable.
Tenure of financial indebtedness	Not Applicable.
Applicable terms including covenants, tenure, interest rate and repayment schedule	Not Applicable.
Whether secured or unsecured; if secured, nature of security	Not Applicable.
Purpose for which the funds will be utilised by the ultimate beneficiary	Not Applicable.
Details of valuation report / external party report, if any	The Company has not relied upon any valuation report or external party report in relation to the proposed transactions.

Particulars	Details
Availability of valuation/external party report	Not Applicable. No valuation/external party report has been relied upon.
Any other relevant information	Nil.

Particulars	Details
Name of the Related Party	Continental Pellets Pharma Private Limited
Name of the Director(s) / Key Managerial Personnel who is related, if any	Mr. S. Manoj Kumar Reddy
Nature of Relationship of the Related Party with the Company / Subsidiary	Director
Nature of concern or interest (financial or otherwise)	Mr. S. Manoj Kumar Reddy is concerned/interested in the Related Party.
Type of transaction	Sale and purchase of raw materials, packing materials and excipients and manufacture of pellets on job-work basis
Type, material terms and particulars of the proposed transaction	The proposed transactions comprise sale and purchase of raw materials, packing materials and excipients and manufacture of pellets on a job-work basis between the Company and Continental Pellets Pharma Private Limited. The transactions shall be undertaken on such terms and conditions as may be mutually agreed between the parties, subject to applicable laws and regulations. The transactions are proposed to be undertaken in the ordinary course of business and on an arm's length basis.
Tenure of the proposed transaction	Financial Year 2026–27
Value of the proposed transaction	Not exceeding ₹15.00 crore during FY 2026–27.
Percentage of the Company's annual consolidated turnover represented by the value of the proposed transaction	19.04%, based on the audited consolidated financial statements of the Company for the financial year ended March 31, 2026.
Percentage of the counter-party's annual consolidated turnover represented by the proposed transaction	As stated elsewhere
Whether the transaction is in the ordinary course of business	Yes.
Whether the transaction is on arm's length basis	Yes.
Justification for why the proposed transaction is in the interest of the Company	The proposed transactions are expected to support the Company's manufacturing and operational requirements, including procurement of required materials and manufacture of pellets on a job-work basis. The arrangements are expected to facilitate continuity and efficiency of operations and are considered to be in the interest of the Company and its stakeholders.
Details of source of funds in connection with the proposed transaction	Not Applicable, as the proposed transaction does not involve any loan, inter-corporate deposit, advance or investment made or given by the Company or its subsidiary.

Where financial indebtedness is incurred to make/give loans, ICDs, advances or investments – nature of indebtedness	Not Applicable.
Cost of funds	Not Applicable.
Tenure of financial indebtedness	Not Applicable.
Applicable terms including covenants, tenure, interest rate and repayment schedule	Not Applicable.
Whether secured or unsecured; if secured, nature of security	Not Applicable.
Purpose for which the funds will be utilised by the ultimate beneficiary	Not Applicable.
Details of valuation report / external party report, if any	The Company has not relied upon any valuation report or external party report in relation to the proposed transactions.
Availability of valuation/external party report	Not Applicable. No valuation/external party report has been relied upon.
Any other relevant information	Nil.

Sd/-

Date: 07.09.2026
Place: Hyderabad

S. Nagi Reddy
Chairman & Managing Director
(DIN: 01764665)

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Directors' Report for the financial year ended 31 March 2026.

1. FINANCIAL SUMMARY/HIGHLIGHTS:

The performance of the Company during the year has been as under:

(Rs. In Lakhs)

Particulars	Standalone FY 26		Consolidated FY 26	
	2025-2026	2024-25	2025-2026	2024-25
Revenue from Operations	**7,584.86**	**3,693.21**	**7,873.68**	**4,524.46**
Other Income (Including Exceptional Items)	**3.44**	**1.44**	**3.44**	**1.44**
Total Expenses	7,443.44	3,630.52	7,729.81	4,456.77
Profit Before Tax	144.86	64.13	147.32	69.14
Less: Provision for Taxation	41.12	34.56	41.82	35.52
Profit After Tax	**103.74**	**29.57**	**105.50**	**33.62**
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	**103.74**	**29.57**	**105.50**	**33.62**
Earning per Equity Share-				
Basic	0.93	0.30	0.95	0.34
Diluted (in Rs.)	0.93	0.30	0.95	0.34

2. REVIEW OF OPERATIONS:

During the financial year 2025-26, the Company delivered a significant improvement in its overall financial performance as compared to the previous financial year. The Company continued to focus on strengthening its core operations, improving operational efficiency and maintaining prudent cost management.

On a standalone basis, revenue from operations increased substantially from ₹3,693.21 lakhs in FY 2024-25 to ₹7,584.86 lakhs in FY 2025-26, registering a growth of approximately 105.37%. Total income, including other income, stood at ₹7,588.30 lakhs during the year under review.

The Company reported Profit Before Tax (PBT) of ₹144.86 lakhs as against ₹64.13 lakhs in the previous year, reflecting an improvement of approximately 125.88%. After providing for taxation of ₹41.12 lakhs, the Profit After Tax (PAT) stood at ₹103.74 lakhs, compared with ₹29.57 lakhs in FY 2024-25, representing a substantial growth of approximately 250.83%.

The Earnings Per Equity Share (EPS) on a standalone basis improved from ₹0.30 per share to ₹0.93 per share, reflecting the significant improvement in the Company's profitability during the year.

On a consolidated basis, revenue from operations increased from ₹4,524.46 lakhs in FY 2024-25 to ₹7,873.68 lakhs in FY 2025-26, representing a growth of approximately 74.03%. Consolidated Profit Before Tax increased from ₹69.14 lakhs to ₹147.32 lakhs, while Consolidated Profit After Tax increased from ₹33.62 lakhs to ₹105.50 lakhs.

The consolidated EPS increased from ₹0.34 per share in FY 2024-25 to ₹0.95 per share in FY 2025-26. The improvement in consolidated profitability reflects the overall strengthening of the Group's operating performance during the year.

The Company remains focused on sustainable growth, operational efficiency, prudent financial management and strengthening its business fundamentals. The management is optimistic about the Company's future prospects and remains committed to creating long-term value for all stakeholders.

3. CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of the Companies Act, 2013 ("the Act") and the applicable provisions of Ind AS 110 – Consolidated Financial Statements, read with Ind AS 28 – Investments in Associates and Joint Ventures, the audited consolidated financial statements of the Company for the financial year ended March 31, 2026, form an integral part of this Annual Report.

Pursuant to the provisions of Section 129(3) of the Act, read with the applicable rules made thereunder, the salient features of the financial statements of the subsidiaries and associates of the Company are set out in Form AOC-1, which forms part of this Annual Report.

In accordance with Section 136 of the Act, the audited financial statements of the Company, including the consolidated financial statements, together with the audited financial statements of its subsidiaries, are available on the Company's website at: www.concorddrugs.com/investors/

The said documents shall also be available for inspection during business hours at the Registered Office of the Company, subject to applicable provisions of the Act.

4. DIVIDEND:

Your Director's have decided not to recommend any dividend for the financial year 2025-26. Accordingly, they have decided to utilize for improving the value of shareholders .

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

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

6. RESERVES:

Pursuant to the provisions of Section 134(3)(j) of the Companies Act, 2013, the Company has not proposed to transfer any amount to the General Reserve during the financial year under review. Accordingly, no amount has been transferred to the General Reserve during the financial year ended March 31, 2026. The closing balance of Other Equity, including retained earnings and other reserves, as at March 31, 2026, stood at ₹3,533.89 lakhs.

7. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY:

During the period under review and the date of Board's Report there was no change in the nature of Business.

8. MATERIAL CHANGES & COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

During the period of the financial year ended March 31, 2026, the Company undertook significant capital-raising initiatives pursuant to the approvals obtained from the shareholders.

The Company increased its Authorised Share Capital from ₹11.00 Crores to ₹15.50 Crores, divided into 1,55,00,000 Equity Shares of ₹10/- each, pursuant to the approval of the members of the Company.

Further, the Company made a preferential issue of 31,75,000 Equity Shares at an issue price of ₹36.30/- per Equity Share, including a premium of ₹26.30/- per share, aggregating to ₹11.52525 Crores. The said preferential issue has resulted in an increase in the paid-up equity share capital of the Company from ₹10.00 Crores to ₹13.175 Crores.

In addition, the Company issued 20,25,000 Convertible Warrants at an issue price of ₹36.30/- per warrant, each warrant being convertible into one fully paid-up Equity Share of face value ₹10/- each. The total consideration represented by the warrants, upon their conversion, amounts to ₹7.35075 Crores.

Accordingly, the aggregate size of the preferential issue comprising Equity Shares and Convertible Warrants amounted to ₹18.876 Crores. The funds raised/being raised through the aforesaid issue are intended to strengthen the capital base of the Company, meet working capital requirements, support business expansion and fulfil the general corporate requirements of the Company.

The aforesaid increase in Authorised Share Capital and preferential issue of Equity Shares and Convertible Warrants constitute material developments subsequent to the financial year-end and have been appropriately disclosed in the relevant regulatory filings and sections of this Annual Report. Trading Approval and Listing Approval for the shares have ben granted in the month of April 2026.

9. REVISION OF FINANCIAL STATEMENTS:

There was no revision of the financial statements for the year under review.

10. SHARE CAPITAL:

The authorized share capital of the Company stands at ₹15,50,00,000/- divided into 1,55,00,000 equity shares of ₹10/- each, as approved by the shareholders at the EGM held on 31 July 2025.
During FY 2025-26, the Company completed a preferential allotment. On 20 November 2025, the Board allotted 31,75,000 fully paid-up equity shares of ₹10 each at ₹36.30 per share and 20,25,000 convertible warrants at ₹36.30 per warrant, each warrant carrying a right to subscribe to one equity share subject to the terms of issue. Accordingly, the paid-up equity share capital stood at ₹13,17,50,000/- as at 31 March 2026, comprising 1,31,75,000 equity shares of ₹10 each, excluding shares that may arise on conversion of outstanding warrants. The issue and allotment

were undertaken pursuant to the approvals obtained under the Companies Act, 2013 and SEBI ICDR Regulations.

The Company's authorized share capital was increased from ₹11,00,00,000/- to ₹15,50,00,000/- pursuant to shareholders' approval at the EGM held on 31 July 2025.

11. UNPAID / UNCLAIMED DIVIDEND:

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

12. INVESTOR EDUCTION AND PROTECTION FUND (IEPF):

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

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

13. APPOINTMENT / RE-APPOINTMENT / RESIGNATION / RETIREMENT OF DIRECTORS /CEO/ CFO AND KEY MANANGERIAL PERSONNEL:

During FY 2025-26, Mr. Satyam Reddy Gopidi (DIN: 11282375) was appointed as an Additional Independent Director with effect from 8 September 2025 and was subsequently regularized by the members at the 30th AGM held on 30 September 2025 for a term of five years and Mr. K. Ramachandra Reddy (DIN: 02285257), Independent Director, ceased to be a Director with effect from 14 February 2026 on completion of his tenure. The Board/Committees were reconstituted accordingly. Further Mr. S. Nagi Reddy was re-appointed as Chairman & Managing Director for a further term commencing 30 May 2026 and Mr. S. Koni Reddy and Mr. S. Manoj Kumar Reddy were re-appointed as Whole-time Directors for five years commencing in September 2025.

14. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from all the Independent Directors of the Company to the effect that they are meeting the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct.

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s).

In the opinion of the Board, all the Independent Directors possess requisite qualifications,

experience, expertise and hold high standards of integrity for the purpose of Rule 8(5)(iiia) of the Companies (Accounts) Rules, 2014.

15. BOARD MEETINGS:

The Board of Directors duly met eight (8) times during FY 2025-26. The meetings were held on 23rd May, 2025, 27th June 2025, 3rd July 2025, 8th August 2025, 8th September 2025, 13th November 2025, 20th November 2025 and14th February 2026.

16. MECHANISM FOR EVALUATION OF THE BOARD:

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

In a separate meeting of independent directors, performance of independent directors, the board as a whole and the Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

The Board reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the board, its committees, and individual directors was also discussed.

Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

17. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as Annexure 1 to this Report.

A statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee is annexed to this Annual report as Annexure .

During the year, NONE of the employees is drawing a remuneration of Rs.1,02,00,000/- and above per annum or Rs. 8,50,000/- and above in aggregate per month, the limits specified under the Section 197(12) of the Companies Act,2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

18. RATIO OF REMUNERATION TO EACH DIRECTOR:

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) (2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014 read with Schedule V of the Companies Act, 2013 the ratio of remuneration of Mr. S. Nagi Reddy, Chairman and Managing Director, Mr. S. Koni Reddy, Whole time director and CFO and Mr. S. Manoj Reddy, Whole time director of the Company to the median remuneration of the employees is given as disclosure respectively in this report else where.

19. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(3)(c) and 134(5) of the Companies Act, 2013 and on the basis of explanation given by the executives of the Company and subject to disclosures in the Annual Accounts of the Company from time to time, we state as under:

i. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

ii. That the Directors have selected such accounting policies and applied them consistently and made judgment 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 or loss of the Company for that period;

iii. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. That the Directors have prepared the annual accounts on a going concern basis:

v. That the Directors have lain down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

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

20. INTERNAL AUDIT AND FINANCIAL CONTROLS:

The Company has adequate internal control systems commensurate with the nature, size and complexity of its business operations. These controls are designed to provide reasonable assurance with regard to safeguarding of the Company's assets, reliability and accuracy of financial transactions and reporting, adherence to applicable laws and regulations, accounting policies and approval procedures, and the efficient and optimum utilisation of resources.

The internal control systems are reviewed periodically and strengthened, wherever considered necessary, to ensure their continued effectiveness. The Company also has a comprehensive budgetary control system to monitor revenue and expenditure against approved budgets on an ongoing basis.

During the financial year under review, no material or significant observations indicating any major inefficiency or inadequacy in the internal control systems were reported.

Further, the details regarding internal financial controls and their adequacy are included in the Management Discussion and Analysis Report, appended as Annexure to this Report and forming an integral part thereof.

21. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There have been no frauds reported by the auditor's u/s 143(12).

22. CEO/ CFO CERTIFICATION:

The Managing Director and Whole-time director and CFO certification of the financial statements for the year 2025-26 is annexed in this Annual Report.

23. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES:

As at 31 March 2026, the Company has one subsidiary company, namely Proton Remedies Private Limited, which continues to be a wholly-owned subsidiary of Concord Drugs Limited.

The performance and financial position of the subsidiary have been duly considered by the Board. The audited financial statements of the subsidiary company for the financial year ended 31 March 2026, along with the relevant details required under the provisions of the Companies Act, 2013, have been duly considered and consolidated with the financial statements of the Company, wherever applicable.

In accordance with Section 129(3) of the Companies Act, 2013, read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statements of the subsidiary company in the prescribed Form AOC-1 is annexed to and forms part of this Annual Report.

The audited financial statements of the subsidiary company are available for inspection by the members at the Registered Office of the Company during business hours on all working days up to the date of the ensuing Annual General Meeting. The Company shall also make available such financial statements to any member upon request in accordance with the applicable provisions of the Companies Act, 2013.

24. DETAILS OF DEPOSITS

During the financial year ended 31st March, 2026, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, there were no instances of non-compliance with the provisions of the Companies Act, 2013 and the rules made thereunder relating to acceptance of deposits.

Pursuant to the notification issued by the Ministry of Corporate Affairs (MCA) dated 22nd January, 2019, amending the Companies (Acceptance of Deposits) Rules, 2014, the Company is required to furnish particulars of outstanding receipts of money or loans which are not

considered as deposits, in Form DPT-3, as applicable.

The Company has complied with the applicable requirements relating to filing of Form DPT-3 with the Registrar of Companies within the prescribed timelines.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loan, guarantees or made any investments exceeding the limits under the provisions as prescribed in Section 186 of the Companies Act, 2013.

26. RELATED PARTY TRANSACTIONS:

Our Company has formulated a policy on related party transactions which is also available on Company's website at www.concorddrugs.in. This policy deals with the review and approval of related party transactions.

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business .all Related Party Transactions entered into during the year were in the ordinary course of business and on an arm's length basis. The details of such transactions are disclosed in the financial statements and Form AOC-2 annexed to this Report, as applicable made by the Company with the Promoters, Directors, Key Managerial Personnel or the Senior Management which may have a potential conflict with the interest of the Company at large.

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 in the prescribed Form AOC-2 is appended as Annexure which forms part of this Report.

All related party transactions were placed before the Audit Committee/Board for approval. Prior approval of the Audit Committee was obtained for the transactions which are foreseen and are in repetitive in nature. Members may refer to the financial statement which sets out related party disclosures pursuant to IND AS- 24.

27. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under Section 134(3) (m) of the Companies Act, 2013, are provided hereunder:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

B. Research & Development and Technology Absorption:

Research and Development (R&D): NIL

Technology absorption, adoption and innovation: NIL

C. Foreign Exchange Earnings and Out Go:

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo: NIL

28. COMMITTEES:

i. AUDIT COMMITTEE

During the year, the Audit Committee is in line with the provisions of Regulation 18(1) of SEBI (LODR) Regulations read with Section 177 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.

ii. NOMINATION AND REMUNERATION COMMITTEE

During the year, the Nomination and Remuneration Committee is in line with the provisions of Regulation 19(1) of SEBI (LODR) Regulations read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.

iii. STAKEHOLDERS RELATIONSHIP COMMITTEE

During the year, the Stakeholders Relationship Committee is in line with the provisions of Regulation 20 of SEBI (LODR) Regulations read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.

29. CORPORATE SOCIAL RESPONSIBILITY (CSR, COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY):

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company, as the Company does not satisfy any of the prescribed thresholds relating to net worth, turnover or net profit as specified under Section 135(1) of the Companies Act, 2013, based on the immediately preceding financial year.

Accordingly, the provisions relating to constitution of the Corporate Social Responsibility Committee, formulation and adoption of a CSR Policy and undertaking of CSR activities under Section 135 of the Companies Act, 2013 and the rules made thereunder are not applicable to the Company.

30. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Regulation 22 of SEBI (LODR) Regulations, 2015, a vigil Mechanism for Directors and employees to report genuine concerns has been established. It also provides for necessary safeguards for protection against victimization for whistle blowing in good faith.

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company.

31. SIGNIFICANT & MATERIAL ORDERS PASSED BY COURTS / REGULATORS / TRIBUNALS:

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

32. AUDITORS:

i. Statutory Auditors

Pursuant to the provisions of Section 139 of the Act and the rules framed thereafter, M/s. PundariKashyam & Associates., Chartered Accountants, Hyderabad were appointed as statutory auditors of the Company from the conclusion of the 26th Annual General Meeting (AGM) of the Company held on 30.09.2021 till the conclusion of the 31st AGM to be held in the year 2026.

The notes on accounts referred to in the auditors' report are self-explanatory and therefore don't call for any further comments by the Board of directors.
The present term of office of M/s. PundariKashyam & Associates, Chartered Accountants is accordingly due to expire at the conclusion of the ensuing 31st Annual General Meeting.

The Board of Directors, based on the recommendation of the Audit Committee, wherever applicable, proposes the re-appointment of M/s. PundariKashyam & Associates, Chartered Accountants, as Statutory Auditors of the Company for a further term of five consecutive years, from the conclusion of the ensuing 31st Annual General Meeting until the conclusion of the 36th Annual General Meeting, subject to the approval of the members at the ensuing AGM and in accordance with the provisions of Section 139 and other applicable provisions of the Companies Act, 2013.

The Company has received the necessary consent and eligibility certificate from the proposed Statutory Auditors confirming that their re-appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and that they satisfy the prescribed eligibility and qualification requirements.

The Notes to Accounts referred to in the Independent Auditors' Report are self-explanatory and, therefore, do not call for any further comments or explanations from the Board of Directors.

There are no qualifications, reservations, adverse remarks or disclaimers in the Independent Auditors' Report requiring any clarification or explanation by the Board of Directors.

Statutory Auditors Report
The Independent Auditors' Report on the audited financial statements for the year ended 31 March 2026 forms part of this Annual Report.

ii. Secretarial Auditor

Pursuant to Section 204 of the Companies Act, 2013 and Regulation 24A of SEBI LODR, M/s. PSK & Associates, Practicing Company Secretaries, have undertaken the Secretarial Audit of the Company for FY 2025-26. The detailed Form MR-3 is annexed to this Report.

Secretarial Audit Report:
The Secretarial Auditor has reported that the Company has generally complied with the applicable statutory provisions and has proper Board processes and compliance mechanisms in place, subject to the observations reported in the Secretarial Audit Report.

The observations made by the Secretarial Auditor and the corresponding management explanations, wherever applicable, are as follows:

Observations of the Secretarial Auditor	Management Response / Clarification
The report under Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 was submitted with a delay of 27 days, for which BSE issued an advisory.	The delay was not intentional and was due to administrative challenges. The Company has taken note of the observation and has advised the concerned officials to ensure timely filing of all statutory and regulatory compliances going forward.

Observations of the Secretarial Auditor	Management Response / Clarification
Certain mandatory disclosures prescribed under Regulation 46 of the SEBI (LODR) Regulations, 2015 were not available on the Company's website during the relevant period.	The Company has taken note of the observation and has initiated necessary steps to ensure that all mandatory disclosures are made available on the Company's website within the prescribed timelines.
The Company was non-compliant with Regulation 6(1) of the SEBI (LODR) Regulations, 2015 relating to appointment of a Company Secretary as Compliance Officer for the quarters ended December 2023 and March 2024, pursuant to which BSE levied an SOP fine of ₹2,00,600. The said fine has been paid.	The Company has taken note of the observation. The said non-compliance related to an earlier period and was due to an oversight and was not intentional. The SOP fine imposed by BSE has been duly paid. The Company has strengthened its compliance monitoring mechanism to avoid recurrence.
The Company had delayed filing of Form DIR-12 with the Registrar of Companies in respect of changes in the particulars of its Directors.	The Company has taken note of the observation and has strengthened its internal compliance and monitoring mechanism to ensure that statutory forms are filed with the Registrar of Companies within the prescribed timelines.

Annual Secretarial Compliance Report:
SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. Further, Secretarial Compliance Report dated 29.05.2026, was given by Practicing Company Secretary which was submitted to Stock Exchange within 60 days of the end of the financial year.

iii. Cost Auditor

The Company is in due compliance with the Companies (Cost Records and Audit) Rules, 2014. M/s. KJU & Associates, Cost Accountants are the Cost Auditors of the Company for the FY 2025-26. Further, Company has maintained the prescribed cost records. During the 2024 year, the Company received a communication from the Cost Audit Branch of MCA regarding delay in filing of the Cost Audit Report. The Company has submitted its response and the matter is presently pending, as applicable."

iv. Internal Auditor

Pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014; M/s. Nazeerudeen & Co., Chartered Accountants were appointed as Internal Auditors of the Company for the Financial Year 2025-26.

Deviations are reviewed periodically and due compliance ensured. Summary of Significant Audit Observations along with recommendations and its implementations are reviewed by the Audit Committee and concerns, if any, are reported to Board.

33. SECRETARIAL STANDARDS:

The Company has complied with the applicable Secretarial Standards issued by the Institute of

Company Secretaries of India, namely SS-1 and SS-2, subject to the observations, if any, contained in the Secretarial Audit Report.

34. DECLARATION BY THE COMPANY:

The Company has issued the required declarations/certifications to its Directors confirming compliance with the applicable provisions of Section 164(2) as at 31 March 2026, subject to verification from the final statutory records.

35. ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013, the Annual Return in Form MGT-7 for FY 2025-26 shall be placed on the website of the Company and the web-link shall be disclosed in the Directors' Report after filing.

36. DISCLOSURE ABOUT COST AUDIT:

The Company is required to maintain cost records as specified under Section 148(1) of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, to the extent applicable to its business activities.

The Company has maintained the prescribed cost records in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

37. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:

The Management Discussion and Analysis Report, pursuant to the SEBI (LODR) Regulation provides an overview of the affairs of the Company, its legal status and autonomy, business environment, mission & objectives, sectoral and operational performance, strengths, opportunities, constraints, strategy and risks and concerns, as well as human resource and internal control systems is appended as Annexure 6 for information of the Members.

38. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company are also made to the directors. Direct meetings with the Chairman are further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

39. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The assessment and appointment of Members to the Board is based on a combination of criterion that includes ethics, personal and professional stature, domain expertise, gender diversity and specific qualification required for the position. The potential Board Member is also assessed on the basis of independence criteria defined in Section 149(6) of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015.

In accordance with Section 178(3) of the Companies Act, 2013 and Regulation 19(4) of SEBI (LODR) Regulations, 2015, on the recommendations of the Nomination and Remuneration Committee, the Board adopted a remuneration policy for Directors, Key Management Personnel

(KMPs) and Senior Management. The Policy is attached a part of Corporate Governance Report.
We affirm that the remuneration paid to the Directors is as per the terms laid down in the Nomination and Remuneration Policy of the Company.

40. INSURANCE:

The properties and assets of your Company are adequately insured.

41. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

The Company has implemented all of its major stipulations as applicable to the Company. As stipulated under Regulation 34 read with schedule V of SEBI (LODR) Regulations, 2015, a report on Corporate Governance duly audited is appended as Annexure 7 for information of the Members.

The Certificate(s) issued by M/s PSK & Associates, Practicing Company Secretaries, pertaining to compliance of 'Corporate Governance' conditions as applicable to the Company is annexed to Corporate Governance Report.

42. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

No compensation was paid to the Independent and Non-Executive Directors.

43. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The assessment and appointment of Members to the Board is based on a combination of criterion that includes ethics, personal and professional stature, domain expertise, gender diversity and specific qualification required for the position. The potential Board Member is also assessed on the basis of independence criteria defined in Section 149(6) of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015. In accordance with Section 178(3) of the Companies Act, 2013 and Regulation 19(4) of SEBI (LODR) Regulations, 2015, on the recommendations of the Nomination and Remuneration Committee, the Board adopted a remuneration policy for Directors, Key Management Personnel (KMPs) and Senior Management. The Policy is attached a part of Corporate Governance Report. We affirm that the remuneration paid to the Directors is as per the terms laid down in the Nomination and Remuneration Policy of the Company.

44. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and the applicable Securities laws. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities. The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website.

45. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

(PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment. No Complaints were pending at the beginning of the year or received during the year.

46. INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

47. FAILURE TO IMPLEMENT CORPORATE ACTIONS:

During the year under review, no corporate actions were done by the Company which were failed to be implemented.

48. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there were no applications made or proceedings pending in the name of the Company under Insolvency and Bankruptcy Code, 2016.

49. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of loans taken from banks and financial institutions.

50. POLICIES:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website www.concorddrugs.in.

51. EVENT BASED DISCLOSURES:

During FY 2025-26, the Company undertook the following material corporate actions, subject to the applicable Companies Act, SEBI ICDR, SEBI LODR and BSE requirements:

Issue of sweat equity shares: Nil.

Issue of shares with differential rights: Nil.

Issue of shares under employee stock option scheme: Nil.

Buy-back of securities: Nil.

Preferential allotment: 31,75,000 equity shares and 20,25,000 convertible warrants were allotted on 20 November 2025 pursuant to shareholder approval obtained on 31 July 2025.

Increase in authorised share capital: increased from ₹11,00,00,000/- to ₹15,50,00,000/- pursuant to shareholders' approval at the EGM held on 31 July 2025.

Board/committee reconstitution: following cessation of Mr. K. Ramachandra Reddy with effect from 14 February 2026, the Board Committees were reconstituted and the revised composition was disclosed to BSE.

52. DISCLOSURE OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded

against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.
During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls. Further, details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report which is appended as Annexure 6 and forms part of this Report.

53. CONSOLIDATED FINANCIAL STATEMENTS:

The Company has one subsidiary company, namely Proton Remedies Private Limited, as at the end of the financial year under review. The said subsidiary continues to be a wholly-owned subsidiary of the Company.

In compliance with the provisions of Section 129 of the Companies Act, 2013, read with the applicable rules made thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations"), the Consolidated Financial Statements of the Company and its subsidiary have been prepared in accordance with the applicable provisions of the Companies Act, 2013 and the applicable Indian Accounting Standards (Ind AS) and form part of this Annual Report.

The details of the financial performance of the subsidiary company, as required under the applicable provisions of the Companies Act, 2013, are provided in Form AOC-1, which is annexed to and forms part of this Annual Report.

The financial statements of the subsidiary company for the financial year ended 31 March 2026, together with the related information, have been considered for the purpose of preparation of the Consolidated Financial Statements of the Company.

54. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

During FY 2025-26, Proton Remedies Private Limited continued as a subsidiary of the Company as at 31 March 2026. Any change in the subsidiary/associate status during the year shall be reflected in the final AOC-1 and consolidated financial statements.

55. PUBLIC DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of Sec.73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review.

56. CREDIT & GUARANTEE FACILITIES:

The Company has not availed credit and guarantee facilities.

57. RISK MANAGEMENT POLICY:

Business Risk Evaluation and Management is an ongoing process within the Organization. The

Company has a robust risk management framework to identify, monitor and minimize risks and also to identify business opportunities. As a process, the risks associated with the business are identified and prioritized based on severity, likelihood and effectiveness of current detection. Such risks are reviewed by the senior management on a periodical basis. Risk Management Committee of the Board of Directors of your Company assists the Board in
overseeing and approving the Company's enterprise-wide risk management framework; and overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational, other risks have been identified and assessed, and there is an adequate risk management infrastructure in place capable of addressing those risks. The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this Report.

58. ENVIRONMENTS AND HUMAN RESOURCE DEVELOPMENT:

Your Company always believes in keeping the environment pollution free and is fully committed to its social responsibility. The Company has been taking upmost care in complying with all pollution control measures from time to time strictly as per the directions of the Government. We would like to place on record our appreciation for the efforts made by the management and the keen interest shown by the Employees of your Company in this regard.

59. ADJUDICATION ORDER AND SHOW CAUSE NOTICES:

Company has received Notices from Ministry of Corporate Affairs, Cost Audit Branch for Non-Compliance of Section 148 of the Companies Act,2013 for delay in filing Cost Audit Report for which company has submitted its reply and awaiting instructions form Ministry of Corporate Affairs.

60. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

No corporate insolvency resolution process was initiated against the Company under the Insolvency and Bankruptcy Code, 2016, during the year under review.

61. STATUTORY COMPLIANCE:

Based on the records and explanations available to the Company, the Company has complied with the applicable statutory requirements, subject to the observations/disclosures contained in the Secretarial Audit Report and other disclosures forming part of this Annual Report.

62. DEVIATIONS, IF ANY OBSERVED-ON FUNDS RAISED THROUGH PUBLIC ISSUE, PREFERENTIAL ISSUE ETC:

During FY 2025-26, the Company raised funds through a preferential issue comprising 31,75,000 equity shares and 20,25,000 convertible warrants at an issue price of ₹36.30 each. Utilisation/deviation statements shall be reconciled with the audited books, quarterly filings and the objects stated in the offer documents. No deviation has been be reported unless supported by the prescribed Regulation 32 statements and records.

63. ACKNOWLEDGEMENTS:

Your directors wish to place on record their appreciation of the contribution made by the

employees at all levels, to the continued growth and prosperity of your Company. Your directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company for their continued support for the growth of the Company.

Date: 07.09.2026
Place: Hyderabad

Sd/-
S. Nagi Reddy
Chairman & Managing Director
(DIN: 01764665)

Sd/-
S. Koni Reddy
Whole time Director & CFO
(DIN: 02829319)

ANNEXURE – 1

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES FOR THE FINANCIAL YEAR 2025-26

A. Statement of Disclosure under Section 197 (12) read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975:

Ratio of remuneration of each Executive Director to the median remuneration of the Employees of the Company and percentage increase in remuneration of Key Managerial Personnel (KMP) and other Executive Directors during the Financial Year 2025-26:

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

Name of Director / KMP	Designation	Remuneration (₹ in lakhs)	Ratio to MRE*
Mr. S. Nagi Reddy	Chairman & Managing Director	60.00	15: 1
Mr. S. Koni Reddy	Whole-time Director & CFO	24.00	6: 1
Mr. S. Manoj Kumar Reddy	Whole-time Director	24.00	6: 1
Ms. Namratha Nagla	Company Secretary	3.60	1:1

The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

(Amt in Rs.)

Name	Designation	Remuneration (in Rs.)		Increase/ (Decrease) %
		FY 2025-2026	FY 2024-2025	
Mr. S. Nagi Reddy	Chairman and Managing	60,00,000	60,00,000	-

	Director			
Mr. S. Koni Reddy	Whole time Director and CFO	24,00,000	24,00,000	-
Mr. S. Manoj Kumar Reddy	Whole time Director	24,00,000	24,00,000	-
Ms. Namratha Nagla	Company Secretary	360,000	360,000	-

The percentage increase in the median remuneration of employees in the financial year

Particulars	**Remuneration**		**Increase/ (Decrease) %**
	FY 2025-2026	**FY 2024-2025**	
Median Remuneration of all the employees per annum*	216,000	200,000	8%

*Employees who have served for whole of the respective financial years have been considered.

Particulars	Number
The number of employees on the rolls of the company as on March 31, 2026	250

Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and details if there are nay exceptional circumstances for increase in the managerial remuneration

Particulars	Increase/ (Decrease) %
Average percentage increase in the remuneration of all Employees*	**8 %**
(Other than Key Managerial Personnel)	
Average Percentage increase in the Remuneration of Key Managerial Personnel	**Nil**
*Employees who have served for whole of the respective financial years have been considered.	

Affirmation that the remuneration is as per the remuneration policy of the Company.
The Company is in compliance with its remuneration policy.

For Concord Drugs Limited

Date: 07.09.2026
Place: Hyderabad

Sd/-
S. Nagi Reddy
Chairman & Managing Director
(DIN: 01764665)

Sd/-
S. Koni Reddy
Whole time Director & CFO
(DIN: 02829319)

ANNEXURE – 2

B. Information as per Rule 5(2) of Chapter XIII of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Top 10 employees of the Company based on Remuneration drawn for FY 2025-26:

S No	**Name of the Employee**	**Designation of the employee**	**Remuneration received**	**Nature of employment whether contractual or otherwise**	**Qualification &experience of the employee**	**Date of commencement of employment**	**The age of the employee**	**The last employment held by such employee before joining the Company**	**The percentage of equity shares held by the employee as clause (iii) of sub rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**	**Whether any such employee is a relative of any director or manager of the Company and if so,name of such director or manager**
1	S.Nagi Reddy	Chairman & Managing Director	6000000	Regular	Graduation	04/04/2003	57	NA	23.23	Mr. S. Nagi Reddy, Chairman and Managing Director is father of Mr. S. Koni Reddy and Mr. Manoj Kumar Reddy, Whole-time Directors of the Company.

2	S.Koni Reddy Reddy	Whole-Time Director &CFO	2400000	Regular	Graduation	30/09/2021	38	NA	8.35	Mr. S. Nagi Reddy, Chairman and Managing Director is father of Mr. S. Koni Reddy and Mr. Manoj Kumar Reddy, Whole-time Directors of the Company.
3	S.Manoj Kumar Reddy	Whole-Time Director	2400000	Regular	Graduation	13/08/2021	36	NA	13.5	Mr. S. Nagi Reddy, Chairman and Managing Director is father of Mr. S. Koni Reddy and Mr. Manoj Kumar Reddy, Whole-time Directors of the Company.
4	V. Phani Sekhar	Production Manager(Tablets Division)	12,60,000	Regular	B Pharmacy 26 Years	10/08/2000	56	Concord-Roorkee Divison	-	No
5	M.Rameswar Reddy	Production Manager(Syrups Division)	10,20,000	Regular	B Pharmacy 28 Years	17/04/2017	56	Vilin Biomed Limited	-	No
6	B. Venugopal Reddy	General Manager	11,40,000	Regular	B Pharmacy 28 Years	01/04/2007	54	Darwin formulations	-	No
7	P. Ramakrishna	Purchase Manag	8,40,000	Regular	M.B.A 11 Years	01/09/2015	36	Vance & Healthcare	-	No

		er								
8	K. Krishna Prasad	Tablets (Chemist)	8,64,000	Regular	B Pharmacy 22 Years	15/06/1999	54	NIL	-	No
9	P. Ramachandrudu	QC Manager	8,64,000	Regular	MSC 27 Years	18/05/2005	55	NIL	-	No
10	G. Muthyam Rao	Chemist	6,36,000	Regular	B Pharmacy 25 Years	05/04/2010	56	NIL	-	No

Annexure 3

Form AOC – 1

Statement containing salient features of the financial statements of Subsidiaries/Associate (Pursuant to proviso to sub-section (3) of section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

1. Name of the Subsidiary: Proton Remedies Private Limited (U24232TG2008PTC061073)
2. Reporting Period: 01.04.2025 to 31.03.2026
3. Reporting Currency: Indian Rupee

(Amount In lakhs)

Sl. No.	Particulars	Amount
1.	Share Capital	25.00
2.	Reserves and surplus for the year ending	582.47
3.	Total Assets	8,963.40
4.	Total Liabilities	8,963.40
5.	Investments	-
6.	Turnover (Income)	3,760.80
7.	Profit / loss before Taxation	245.82
8.	Provision for Taxation	70.32
9.	Profit / loss after Taxation	175.50
10.	Proposed Dividend	-
11.	% of Shareholding	100

Names of Subsidiaries which are yet to commence operation: NA
Names of subsidiaries which have been liquidated or sold during the year: NA
Details of Associates companies are stated elsewhere in this report.

For Concord Drugs Limited

Date: 07.09.2026
Place: Hyderabad

Sd/-
S. Nagi Reddy
Chairman & Managing Director
(DIN: 01764665)

Sd/-
S. Koni Reddy
Whole time Director & CFO
(DIN: 02829319)

Annexure 4

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies

(Accounts) Rules, 2014)

This form pertains to the disclosure of particulars of contracts/arrangements entered into between the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sl. No.	Name(s) of the relatedparty and nature of relationship	Nature of contracts/arrangements /transactions:	Duration of the contracts / arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any: Approved by Audit Committee and Board Meeting in last Financial Year:
1.	.S.Nagi Reddy	Remuneration	5 years	As approved by the Board of Directors	08.09.2025
2.	S.Koni Reddy	Remuneration	5 years	As approved by the Board of Directors	08.09.2025
3.	S.Manoj Kumar Reddy	Remuneration	5 years	As approved by the Board of Directors	08.09.2025
4.	Continental Pellets Pharma Private Limited (CIN: U85100TG2020PTC139385)	Sales	NA	As per Contracts and agreements and approved by BOD and Committee on 07.09.2026	NA
5.	Proton Remedies Private Limited (CIN: U24232TG2008PTC061073)	Sales & Purchases	NA	As per Contracts and agreements and approved by BOD and Committee on 07.09.2026	NA
6.	Seelam Laboratories Private Limited (CIN: U24232TG2010PTC068611)	Sales & Purchases	NA	As per Contracts and agreements and approved by BOD and Committee on 07.09.2026	NA
7.	Cortex Laboratories Pvt Ltd (CIN:U24230TG1995PTC020588)	Sales & Purchases	NA	As per Contracts and agreements and approved by BOD and Committee on	NA

				07.09.2026	
8.	Namratha Nagla	Remuneration	NA	As approved by the Board of Directors	19-03-2024

Related parties transactions during the year (Rs. In Lakhs)

Details	**Associate Companies/ Concerns**	**Key Management Personnel**	**Associate Companies/ Concerns**	**Key Management Personnel**
	2025-26 Rs.		**2024-25 Rs.**	
Remuneration			-	
Nagi Reddy Seelam		60.00		60.00
Koni Reddy Seelam		24.00		24.00
Manoj Kumar Reddy Seelam		24.00		24.00
				-
Sales				
1.Proton Remedies Pvt Ltd (Subsidiary)	89.73		201.14	
2.Cortex Laboratories Pvt Ltd	126.97		170.84	
3.Seelam Laboratories Private Limited	127.96		152.24	
4.Continental Pellets Pharma Pvt Ltd	3.92		1.74	
Purchase Of Raw Material			3.44	
1.Proton Remedies Pvt Ltd (Subsidiary)	2.55			
2.Cortex Laboratories Pvt Ltd			657.34	
3.Seelam Laboratories Private Limited	658.05		106.35	
	429.77			

Related party balances at the end of the year: (In lakhs)

Details	**Associate Companies/ Concerns**	**Key Management Personnel**	**Associate Companies/ Concerns**	**Key Management Personnel**
	2025-26 Rs.		**2024-25 Rs.**	
Remuneration Payable	-	-	-	-
Cortex laboratories Pvt Ltd	4.42		398.16	-
Proton Remedies Pvt Ltd.	508.72		14.08	

Seelam laboratories Private Limited.	0.17		355.92	
Continental Pellets	-		-	
Pharma Pvt Ltd	-		-	
S Nagi Reddy	-		-	
S Koni Reddy	-		-	
S. Manoj Reddy				

For Concord Drugs Limited

Date: 07.09.2026
Place: Hyderabad

Sd/-
S. Nagi Reddy
Chairman & Managing Director
(DIN: 01764665)

Sd/-
S. Koni Reddy
Whole time Director & CFO
(DIN: 02829319)

Annexure 5

ANNEXURE 5
FORM MR-3
SECRETARIAL AUDIT REPORT
{Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}
For the Financial Year Ended 31st March, 2026

To
The Members of
Concord Drugs Limited,
Hyderabad.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Concord Drugs Limited (hereinafter called the 'Company') for the financial year from 1st April, 2025 to 31st March, 2026 (the 'Audit Period').

We conducted the Secretarial Audit in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. We are issuing this report based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, 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, generally 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;

1.1 We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2026, according to the applicable 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 (FDI) and Overseas Direct Investment and External Commercial Borrowings;

1.2 Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) is furnished hereunder for the financial year 2025-26:-

i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Complied with yearly and event-based disclosures, wherever applicable.

ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018; The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e. (www.concorddrugs.in).

iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

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

v. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable as the Company has not issued any debt securities during the year under review.

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

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

viii. We have relied on the representation made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other applicable Acts, Laws and Regulations which are listed below and it was noted that the Company has complied with the said Laws to the extent applicable:

a) Contract Labour (Regulation and Abolition) Act, 1970;

b) Shops and Establishment Act, 1948;

c) Employees' Compensation Act, 1923;

d) Employees' Provident Funds and Miscellaneous Provisions Act, 1952;

e) Employees' State Insurance Act, 1948;

f) Minimum Wages Act, 1948;

g) Payment of Bonus Act, 1965;

h) Payment of Gratuity Act, 1972;

i) Payment of Wages Act, 1936;

j) Maternity Benefit Act, 1961;

k) Industrial Disputes Act, 1947;

l) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;

m) The Child Labor (Prohibition and Regulation) Act, 1986;

n) The Equal Remuneration Act, 1976;

o) The Code on Wages, 2019;

p) The Occupational Safety, Health and Working Conditions Code, 2020;

q) The Industrial Relations Code, 2020;

r) The Code on Social Security, 2020;

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

During the period under review the Company has complied with the provisions of the Companies Act, 2013, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

a) During the year the Company has conducted 8 meetings of the Board of Directors, 6 meetings of the Audit Committee, 4 Meetings of Stakeholder Relationship Committee, 4 meetings of Nomination and Remuneration Committee and 1 meeting of Independent Directors.

b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that:

(i) The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of:

• External Commercial Borrowings were not attracted to the Company under the financial year under review;

• Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.

(ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:

i. The Company has conducted an Extra-Ordinary General Meeting (EGM) on 31.07.2025 for approving the preferential issue of (i) 31,75,000 (Thirty-One Lakhs Seventy-Five Thousand Only) equity shares at a price of ₹36.30/- (Rupees Thirty-Six and Thirty Paise Only) each (including premium of ₹26.30/-), and (ii) 20,25,000 (Twenty Lakhs Twenty-Five Thousand Only) convertible warrants, each convertible into one fully paid-up equity share of face value ₹10/- at a price of ₹36.30/- (including premium of ₹26.30/-), to Promoters/Promoter Group and certain identified Non-Promoter persons ("Proposed Allottees").

ii. The Company, in its Extra-Ordinary General Meeting held on 31st July, 2025, has obtained shareholders' approval for increasing the Authorized Share Capital from ₹11,00,00,000/-

(Rupees Eleven Crores Only) to ₹15,50,00,000/- (Rupees Fifteen Crores Fifty Lakhs Only) divided into 1,55,00,000 (One Crore Fifty-Five Lakhs) Equity Shares of ₹10/- each.

iii. The Company has internal auditors namely M/s. Nazeerudeen & Co., Chartered Accountants, Hyderabad. The Company has cost auditors namely, M/s. KJU & Associates, Cost Accountants.

iv. The website of the company contains only few applicable policies as specified by SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the provisions of Companies Act, 2013.

v. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

vi. Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance or on shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.

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

viii. The report under Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 was submitted with a delay of 27 days, for which BSE issued an advisory. The Company stated that the delay was not intentional and was due to administrative challenges and has been advised to ensure timely compliance in future.

ix. Certain mandatory disclosures prescribed under Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not available on the Company's website during the relevant period. The Company has initiated steps to update the website and ensure availability of all mandatory disclosures.

x. The Company was non-compliant with the requirement for appointment of a Company Secretary as Compliance Officer under Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarters ended December 2023 and March 2024, pursuant to which BSE levied an SOP fine of ₹2,00,600. The Company has paid the said fine and stated that the non-compliance complied accordingly.

xi. The Company had delayed filing of Form DIR-12 with the Registrar of Companies in respect of changes in the particulars of its directors.

xii. 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.

xiii. The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

xiv. We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. except the following:

ANNEXURE TO SECRETARIAL AUDIT REPORT

Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on the secretarial records based on our audit. We have followed audit practices and processes appropriate to obtain reasonable assurance about the correctness of the secretarial records. Verification was done on a test basis to ensure that correct facts are reflected in the records. Wherever required, we obtained management representation regarding compliance with laws, rules, regulations and the happening of events. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which management has conducted the affairs of the Company.

For PSK & Associates
Practicing Company Secretaries
Sd/-
P Srikant Kumar
Proprietor
ACS:34521, CP No. 12871
PR No. 5668/2024
UDIN: A034521H001398125

Place: Hyderabad
Date: 07/09/2026

ANNEXURE-A TO SECRETARIAL AUDIT REPORT

To
The Members of Concord Drugs Limited.
Our report of even date is to be read along with this letter

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on the 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 secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 07/09/2026
Place: Hyderabad

For PSK & Associates
Sd/-
P Srikant Kumar
Proprietor
CP: 12871
PR Num: 5668/2024
UDIN: A034521H001398125

ANNEXURE 6
MANAGEMENT DISCUSSION AND ANALYSIS

1. Global Overview (CY 2026)

Global economic growth is projected at 3.0% in 2026, with growth expected to strengthen to 3.4% in 2027, according to the International Monetary Fund's July 2026 World Economic Outlook Update. The outlook reflects the resilience of the global economy amid continuing geopolitical uncertainties, with strong technology-related investment and demand partly offsetting the adverse impact of energy and conflict-related disruptions.

Global headline inflation is projected at approximately 4.7% in 2026, indicating that the recent disinflationary trend has moderated amid renewed pressures from energy prices and geopolitical developments. Nevertheless, financial conditions have remained relatively supportive, while improvements in energy supply diversification and increasing adoption of renewable energy have helped economies absorb external shocks.

Despite the resilience demonstrated by the global economy, the outlook remains subject to considerable uncertainty. Renewed geopolitical conflicts, volatility in energy and commodity prices, financial-market repricing, elevated public debt levels and renewed trade tensions could adversely affect global growth. At the same time, continued investment in technology, particularly artificial intelligence and related infrastructure, could provide an upside to productivity and economic activity over the medium term**.**

2. Global Pharmaceutical Sector (CY 2026)

The global pharmaceutical industry continues to demonstrate resilience, supported by increasing medicine utilisation, continued innovation and the expansion of access to advanced therapies. According to the IQVIA Institute's *Global Medicine Use Trends 2026*, global medicine use is expected to continue increasing through 2030, with total utilisation projected to approach approximately 4 trillion defined daily doses by the end of the decade. Growth in pharmaceutical spending is expected to be driven primarily by innovative therapies in areas such as oncology, immunology, diabetes and obesity, alongside the increasing adoption of new products and biosimilars.

The pharmaceutical industry is also undergoing a significant transformation, with biotechnology, complex generics, biosimilars, specialty medicines and technology-enabled research emerging as important growth drivers. At the same time, the industry faces increasing pressure from healthcare affordability concerns, evolving drug-pricing policies, patent expiries and regulatory requirements. More than USD 230 billion of biopharmaceutical revenues are exposed to loss of exclusivity by 2030, creating both competitive pressures and opportunities for generic and biosimilar manufacturers.

Overall, the global pharmaceutical sector is expected to maintain a positive long-term growth trajectory, although growth will remain uneven across geographies and therapeutic categories. Increasing healthcare expenditure, ageing populations, rising prevalence of chronic diseases and continued innovation are expected to support sustained demand for medicines.

3. Indian Economic and Pharmaceutical Overview (FY 2025–26)

Indian Economic Overview

Real GDP Growth: India maintained strong economic momentum during FY 2025–26. The Economic Survey 2025–26 estimated real GDP growth at 7.4%, supported by robust domestic demand, strengthening capital formation, improving manufacturing activity and continued growth in services.

Growth Outlook: The IMF's July 2026 outlook projects India's growth at approximately 6.4% for FY 2026–27, while the World Bank projects growth of 6.6% for FY 2026–27. Despite external uncertainties and elevated energy prices, India is expected to remain among the fastest-growing major economies.

Consumer Inflation: Inflation remained relatively contained during FY 2025–26. India's CPI inflation stood at 3.40% in March 2026, with food inflation at 3.87%, indicating a broadly stable domestic price environment.

Domestic Demand: Economic activity continues to be supported by private consumption, capital formation, infrastructure investment and the expanding services sector, providing a favourable underlying environment for healthcare and pharmaceutical consumption.

Indian Pharmaceutical Sector

Market Size: India's domestic pharmaceutical market was valued at approximately ₹5.30 lakh crore (around USD 60 billion) in FY 2025–26 and is projected to expand to approximately ₹12.47 lakh crore (around USD 130 billion) by 2030**, supported by rising healthcare expenditure, wider access to medicines, increasing chronic disease prevalence and continued expansion into underserved markets.

Sector Growth: The Indian pharmaceutical sector is expected to maintain healthy growth, with industry revenues projected to grow by approximately 7–9% in FY 2025–26. Domestic pharmaceutical demand is expected to remain particularly strong, supported by chronic therapies, new product launches, wider rural penetration and expanding healthcare access.

Exports: India's pharmaceutical exports remained resilient and surpassed USD 31 billion during FY 2025–26, despite global pricing pressures, regulatory challenges and geopolitical uncertainties. Formulations, biologicals, bulk drugs, vaccines and biosimilars continue to constitute important components of India's export portfolio.

Global Position: India continues to be one of the world's leading suppliers of generic medicines and vaccines and remains strategically important to global pharmaceutical supply chains. Its cost-efficient manufacturing base, skilled workforce and extensive regulatory capabilities continue to support its position as a major global pharmaceutical hub.

Innovation and Biopharma: The sector is increasingly moving beyond traditional generics

towards biosimilars, specialty products, complex generics, innovative medicines and biotechnology. The Government's Biopharma SHAKTI initiative, with an outlay of approximately ₹10,000 crore, is aimed at strengthening biologics and biosimilars manufacturing, research capabilities and clinical infrastructure.

Manufacturing and Policy Support: Government initiatives including the Production Linked Incentive (PLI) schemes, strengthening of domestic API manufacturing and policy measures aimed at reducing import dependence are expected to enhance India's pharmaceutical manufacturing capabilities and supply-chain resilience.

Export Diversification: Indian pharmaceutical companies are increasingly focusing on diversification across the United States, Europe, emerging markets and other international destinations. This diversification is expected to reduce concentration risk and create opportunities for Indian manufacturers in new and growing markets.

Technology Adoption: Increasing adoption of artificial intelligence and digital technologies in research, development, manufacturing and quality processes is expected to improve productivity, accelerate drug-development activities and strengthen India's competitiveness in global pharmaceutical markets.

4. Outlook (FY 2026–27 & Ahead)

Global Outlook

The global pharmaceutical industry is expected to maintain a positive long-term trajectory, supported by rising medicine utilisation, continued innovation and increasing demand for treatments for chronic and complex diseases. Oncology, immunology, diabetes, obesity, biosimilars and specialty medicines are expected to remain important growth areas. However, pricing pressures, patent expiries, regulatory scrutiny, healthcare affordability concerns and geopolitical developments may influence the pace and distribution of industry growth.

Indian Outlook

India's economic fundamentals remain favourable, with strong domestic demand and continued investment supporting economic activity. The IMF projects 6.4% growth for FY 2026–27, while the World Bank projects 6.6% growth, reinforcing expectations of continued economic resilience.

The Indian pharmaceutical sector is similarly positioned for sustained expansion, supported by a large domestic market, growing healthcare awareness, increasing chronic disease burden, expanding insurance coverage, strong manufacturing capabilities and rising global demand for affordable medicines. The industry's increasing focus on complex generics, biosimilars, specialty products and biotechnology provides additional avenues for long-term growth.

The Company's outlook therefore remains supported by the underlying structural growth of the Indian healthcare and pharmaceutical ecosystem, while maintaining an appropriate focus on operational efficiency, regulatory compliance, product quality and prudent risk management.

5. Risks & Concerns

Global Risks

The global pharmaceutical industry remains exposed to geopolitical tensions, trade disruptions, commodity and energy-price volatility, changes in international drug-pricing policies, supply-chain disruptions and tightening regulatory requirements. Global economic growth is projected at **3.0% in 2026**, while global headline inflation is expected to rise to approximately **4.7%**, indicating that the macroeconomic environment remains uncertain.

Industry Risks
Key sector-specific risks include:

* Increasing regulatory scrutiny and compliance requirements across international markets;
* Pricing pressures and reimbursement constraints in developed pharmaceutical markets;
* Patent expiries and increasing competition from generic and biosimilar products;
* Volatility in prices and availability of APIs, intermediates and other key inputs;
* Foreign exchange fluctuations affecting export-oriented businesses;
* Increasing investment requirements for research, product development and regulatory compliance;
* Intensifying competition in domestic and international pharmaceutical markets; and
* Geopolitical developments and changes in trade policies affecting international supply chains.

Domestic Risks
Within India, potential risks include changes in pharmaceutical regulations and pricing controls, evolving GST and taxation policies, regulatory changes relating to manufacturing and quality standards, increasing compliance costs and competitive pricing pressures. The industry may also face challenges arising from dependence on imported APIs and intermediates, although ongoing government initiatives to strengthen domestic manufacturing are expected to mitigate such risks over time.

6. Internal Control Systems

The Company's internal control framework remains robust and appropriate to its size, scale and nature of operations. The internal control systems are designed to safeguard the Company's assets, ensure accuracy and reliability of financial and operational information, promote operational efficiency and ensure compliance with applicable laws, regulations and internal policies.
The Company's internal and statutory audit mechanisms continue to operate effectively, with periodic review and oversight by the appropriate management and governance authorities. The Company remains committed to continuously strengthening its internal control environment in line with its evolving business requirements.

7. Human Resources / Industrial Relations
During FY 2025–26, the Company continued to focus on strengthening its human capital and organisational capabilities in line with its business objectives. Key initiatives included:

* Conducting training and development programmes to enhance employee capabilities and functional expertise;
* Strengthening talent acquisition and retention initiatives;
* Undertaking measures to identify and address key factors contributing to employee attrition;
* Strengthening leadership capabilities and filling critical positions required for business growth; and
* Promoting a professional, performance-oriented and collaborative work environment.

The Company recognises that its employees are an important enabler of sustainable growth and will continue to invest in talent development, employee engagement and organisational capability building.

8. **Key Financial Ratios**

Ratio	Standalone FY 2025-26	Standalone FY 2024-25	Consolidated FY 2025-26	Consolidated FY 2024-25
Current Ratio	**2.74x**	1.80x	**2.53x**	1.62x
Debt-Equity Ratio	**0.48x**	0.72x	**0.54x**	0.91x
Net Profit Ratio	**1.37%**	0.80%	**1.34%**	0.74%
Debt Service Coverage Ratio	**1.86x**	1.43x	**1.80x**	1.40x
Return on Equity	**2.51%**	0.87%	**2.56%**	0.99%
EPS (₹)	**0.93**	0.30	**0.95**	0.34

9. **Disclosure of Accounting Treatment**

We have adhered strictly to prescribed Accounting Standards in FY 2025–26, with no deviations in treatment or reporting methodology from prior years.

10. **Cautionary Statement**

Certain statements in this MD&A are forward-looking and subject to risks and uncertainties such as changes in economic policies, geopolitical developments, regulatory shifts, and macroeconomic conditions. Actual results may vary. The company undertakes no obligation to update these statements publicly.

For Concord Drugs Limited

Place: Hyderabad
Date: 07.09.2026

Sd/-
S. Nagi Reddy
Chairman & Managing Director
(DIN: 01764665)

Sd/-
S. Koni Reddy
Whole time Director & CFO
(DIN: 02829319)

ANNEXURE 7
CORPORATE GOVERNANCE REPORT

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Concord Drugs Limited as follows:

DATE OF REPORT:
The information provided in this Corporate Governance Report is as at 31 March 2026 and has been updated wherever applicable for events occurring up to the date of the Board's Report.

A. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on Corporate Governance is backed by Principles of Concern, Commitment, Ethics, Excellence and Learning in all its acts and relationships with Stakeholders, Clients, Associates and Community at large. This philosophy revolves around fair and transparent governance and disclosure practices in line with the principles of Good Corporate Governance. The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

B. BOARD DIVERSITY:

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website, www.concorddrugs.in.

C. COMPOSITION OF THE BOARD:

The composition of the Board of Directors of the company is an appropriate combination of executive and non-executive Directors with right element of independence. as on March 31st, 2026, the Company's Board comprised of six Directors, out of which three are promoter Directors. In addition, there are three independent Directors including one woman director on the Board. In terms of clause 17(1) (b) of SEBI (LODR) Regulations, 2015, the company is required to have one half of total Directors as independent Directors. The non-executive Directors are appointed or re-appointed based on the recommendation of the Nomination & Remuneration Committee which considers their overall experience, expertise and industry knowledge. One third of the non-executive Directors other than independent Directors, are liable to retire by rotation every year and are eligible for reappointment, subject to approval by the shareholders.

D. BOARD MEETINGS: COMPOSITION OF THE BOARD

The Company is managed and controlled through a professional body of Board of Directors which comprises of an optimum combination of Executive and Independent Directors headed by the

Chairman & Managing Director. As on date of this report, the Board of Directors of the Company has 6 members (including three independent Non-Executive Directors) with vast experience and knowledge. None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he/she is a Director. The Board has been enriched with the advices and skills of the Independent Directors. The composition of the Board of Directors and details of number of Directorships/committee chairmanships/memberships attendance particulars is as under:
Dates on which Board meetings were held: The Board of Directors duly met Eight (8) times during the financial year from 1st April 2025 to 31st March 2026. The dates on which the meetings were held are 23 May 2025, 27 June 2025,03 July 2025,08 August 2025,08 September 2025,13 November 2025,20 November 2025 and 14 February 2026.

The names and categories of the Directors on the Board, their attendance at Board meeting during the year and at last Annual General Meeting, as also the number of Directorships and Committee memberships held by them in other companies are shown in Table 1.

Table 1

Name of Director	**Relationship with another Director**	**Category**	**No. of Meetings Held**	**No. of Meetings Attended**	**Whether Attended Last AGM**	**No. of Outside Directorship of Companies and chairmanship**		**No. of other Committee positions in other Companies**	
						Chairman	Director	Chairman	Member
S. Nagi Reddy	Father of Mr. S. Koni Reddy and Mr. S. Manoj Reddy	Promoter, Chairman & Managing Director	8	8	Yes	-	1	-	-
S. Manoj Kumar Reddy	Son of Mr. S. Nagi Reddy and brother of Mr. S. Koni Reddy	Promoter, & Whole time Director	8	8	Yes	-	3	-	-
S. Koni Reddy	Son of Mr. S. Nagi Reddy and brother of Mr. S. Manoj Kumar Reddy	Promoter, & Whole time Director &CFO	8	8	Yes	-	1	-	-
RamaChander Reddy	NA	Independent	3	2	No	-	-	-	-
Satyam Reddy	NA	Independent Director	2	2	NA	-	-	-	-

Sumeela kasu	NA	Independent Director	8	8	Yes	-	-	-	-
Naga venkatahareesh kumar Solleti	NA	Independent Director	8	8	Yes	-	-	-	-

THE NAME OF OTHER LISTED ENTITIES WHERE DIRECTORS OF THE COMPANY ARE DIRECTORS AND THE CATEGORY OF DIRECTORSHIP

Name of Director	Other Listed Entities in which concern Director is Director	Category of Directorship
S. Nagi Reddy	NIL	--
S. Manoj Kumar Reddy	NIL	--
S. Koni Reddy	NIL	--
S. Nagavenkata Hareesh Kumar Solleti	NIL	Independent Director
Sumeela Kasu	NIL	Independent Director
Satyam Reddy Gopidi	NIL	Independent Director

Convertible instruments held by non- executive directors:

As on date, none of the non-executive directors of the company holds any Convertible instruments in the company.

Details of Skills/Expertise/Competence matrix of the Board of Directors:

S. No	Name of the Director	Skills/Expertise/Competence in specific functional areas
1.	S. Nagi Reddy	Post Graduate, Rich Knowledge in Pharma business and Overall Management of the Company
2.	S. Koni Reddy	Rich Knowledge in Pharma business and overall management of the Company
3.	S. Manoj Kumar Reddy	Rich Knowledge in Pharma business and Overall Management of the Company
4.	S. Nagavenkata Hareesh Kumar Solleti	Rich Knowledge in Administration
5.	Ms. Sumeela Kasu	Rich Knowledge in Accounts and Administration
6.	Satyam Reddy Gopidi	Rich experience in Management activities

E. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

Except Mr. S. Koni Reddy, Mr S. Nagi Reddy and Mr. S. Manoj Kumar Reddy, none of the Directors have any relationship between Director to Director/ promoter and Directors of the Company.

F. NUMBER OF SHARES AND HELD BY NON-EXECUTIVE DIRECTORS:

As at 31 March 2026, the shareholding of Non-Executive Directors shall be disclosed based on the final Benpos / shareholding records and reconciled with the depository data.

G. INDEPENDENT DIRECTORS

The Company has complied with the definition of Independence as per Regulation 16(1) (b) of the SEBI (LODR), Regulations, 2015 and according to the Provisions of Section 149(6) of the Companies Act, 2013.

The Company has also obtained declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013. It is also confirmed that in the opinion of the Board, the Independent Directors fulfil the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

H. INDEPENDENT DIRECTORS' MEETING: As per Clause 7 of the Schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent Directors) was held on 08.09.2025, and discussed the following:

1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as whole; 2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company eligible to attend were present at the meeting. As required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company regularly familiarizes Independent Directors with the

Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

I. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company are also made to the directors. Direct meetings with the Chairman is further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The details of familiarization programme held in FY 2025-26 are also disclosed on the Company's website i.e., http://www.concorddrugs.in.

J. INFORMATION SUPPLIED TO THE BOARD:

The Board has complete access to all information of the Company and is regularly provided advanced detailed information as a part of the agenda papers or is tabled therein. In addition, detailed quarterly performance report by the CFO is presented in the quarterly Board meeting, encompassing all facets of the Company's operations during the quarter, including update of key projects, outlook and matters relating to environment, health & safety, corporate social

responsibility etc.

K. DECLARATION BY BOARD:

The Board has confirmed that in its opinion, the independent directors fulfil the conditions specified in these regulations and are independent of the management.

L. DECLARATION BY INDEPENDENT DIRECTORS:

All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with Section 149(6) of the Act.

M. COMMITTEES OF THE BOARD:

The Company has the Board-level Committees required under the Companies Act, 2013 and SEBI LODR, including the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. The Independent Directors also meet separately as required.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of service for Committee members are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided in this report below.

N. AUDIT COMMITTEE (Audit Committee constituted in terms of Section 177 of Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015):

BRIEF DESCRIPTION OF TERMS OF REFERENCE: -The terms of reference of the Audit Committee encompasses the requirements of Section 177 of Companies Act, 2013 and as per Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and, interalia, includes:

i. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

ii. Recommending the appointment, remuneration and terms of appointment of auditors of the listed entity;

iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

iv. Reviewing, with the management, the annual financial statements and Auditor's Report before submission to the Board for approval with particular reference to;

   a) Matters required to be included in the directors' responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;

b) Changes, if any, in accounting policies and practices and reasons for the same;

c) Major accounting entries involving estimates based on the exercise of judgment by management;

d) Significant adjustments made in the financial statements arising out of audit findings;

e) Compliance with listing and other legal requirements relating to financial statements;

f) Disclosure of any related party transactions;

g) Modified opinion(s) in the draft audit report;

v. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

vi. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of [preferential issue], and making appropriate recommendations to the board to take up steps in this matter;

vii. Review and monitoring the auditor's independence and performance and effectiveness of audit process;

viii. Approval or any subsequent modification of transactions of the listed entity with related parties;

ix. Scrutiny of inter-corporate loans and investments;

x. Valuation of undertakings or assets of the listed entity wherever it is necessary;

xi. Evaluation of internal financial controls and risk management systems;

xii. Evaluation of internal financial controls and risk management systems;

xiii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of internal control systems;

xiv. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;

xv. Discussion with internal auditors of any significant findings and follow up there on;

xvi. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

xvii. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

xviii. To look into the reasons for substantial defaults in the payment to the depositors,

debenture-holders, shareholders (in case of non-payment of declared dividend) and creditors,

xix. To review the functioning of the whistle blower mechanism;

xx. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate

xxi. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

xxii. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

xxiii. Consider and comment on rationale, the cost-benefits and the impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

xxiv. Carrying out any other function as may be referred to the Committee by the Board.

xxv. Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

O. THE AUDIT COMMITTEE SHALL MANDATORILY REVIEW THE FOLLOWING INFORMATION:

i. Management discussion and analysis of financial condition and results of operations;

ii. Management letters / letters of internal control weaknesses issued by the statutory auditors;

iii. Internal audit reports relating to internal control weaknesses; and

iv. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

v. statement of deviations:

vi. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

vii. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

P. COMPOSITION, MEETINGS & ATTENDANCE:

There were Six (6).

Name	**Designation**	**Category**	**No of Meetings held during the tenure**	**No. of meeting attended**
Ms. Sumeela Kasu	Chairperson	NED (I)	6	6

Mr. S. Nagavenkata Hareesh Kumar Solleti	Member	NED (I)	6	6
Mr. Satyam Reddy Gopidi	Member	NED (I)	2	2

NED (I): Non-Executive Independent Director

Q. NOMINATION AND REMUNERATION COMMITTEE (Nomination and Remuneration Committee constituted in terms of Section 178 of Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015):

i. **BRIEF DESCRIPTION OF TERMS OF REFERENCE**:

The terms of reference of the Nomination and Remuneration committee constituted in terms of Section 178 of Companies Act, 2013 and as per Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are as under:

Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

For every appointment of an independent director, the Nomination and Remuneration Committee shall evalute the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description

For the purpose of identifying suitable candidates, the Committee may:

a) use the services of an external agencies, if required;

b) consider candidates from a wide range of backgrounds, having due regard to diversity; and consider the time commitments of the candidates.

c) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.

d) Devising a policy on diversity of board of directors.

e) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.

f) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Recommend to the board, all remuneration, in whatever form, payable to senior management

R. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:

There were Four Nomination and Remuneration Committee Meeting held during the year i.e., on.

The Composition of the Committee is as follows:

Name	Designation	Category	No of Meetings held during the tenure	No. of meeting attended
Ms. Sumeela Kasu	Chairperson	NED (I)	4	4
Mr. S. Nagavenkata Hareesh Kumar Solleti	Member	NED (I)	4	4
Mr. Satyam Reddy Gopidi	Member	NED (I)	2	2

S. PERFORMANCE EVALUATION CRITERIAFOR INDEPENDENT DIRECTORS:

The performance evaluation criteria for Independent Directors are already mentioned under the head "Board Evaluation" in Directors' Report.

T. POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS'INDEPENDENCE

1. Scope: This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

2.1 "Director" means a director appointed to the Board of a Company

2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Reg. 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Policy: Qualifications and criteria

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

3.1.2 In evaluating the suitability of individual Board member the Nomination and Remuneration Committee may take into account factors, such as:

• General understanding of the Company's business dynamics, global business and social perspective;
• Educational and professional background
• Standing in the profession;
• Personal and professional ethics, integrity and values;
• Willingness to devote sufficient time and energy in carrying out their duties and responsibilities
effectively.

3.1.3 The proposed appointee shall also fulfil the following requirements:

• shall possess a Director Identification Number;
• shall not be disqualified under the companies Act, 2013;
• shall Endeavour to attend all Board Meeting and wherever he is appointed as a Committee member, the committee meeting;
• shall abide by the code of conduct established by the company for Directors and senior management personnel; shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the

first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;

• Such other requirements as any prescribed, from time to time, under the Companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

3.2 Criteria of Independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with the guidelines as laid down in Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. An independent Director in relation to a Company, means a Director other than a managing Director or a whole-time Director or a nominee Director a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

b. (i) who is or was not a promoters of the Company or its holding, subsidiary or associate Company or member of the promoter group of the listed entity;

(ii) who is not related to promoters or Directors of the Company its holding, subsidiary or associate

Company

c. who, apart from receiving director's remuneration, has or had no material pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or Director, during the three immediately preceding financial year or during the current financial year;

d. none of whose relative

(A) is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

(B) is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;

(C) has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

(D) has any other pecuniary transaction or relationship with the listed entity, its holding, subsidiary or associate company amounting to two percent or more of its gross turnover or total income:

Provided that the pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company or their promoters, or directors in relation to points (A) to (D) above shall not exceed two percent of its gross turnover or total income or fifty lakh rupees or such higher amount as may be specified from time to time, whichever is lower.

e. who, neither himself nor any of his relative-

(i) Holds or has held the position of a key managerial personnel or is or has been employee of the or associate Company or any company belonging to the promoter group of the listed entity in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;

Provided that in case of a relative, who is an employee other than key managerial personnel, the restriction under this clause shall not apply for his / her employment

(ii) Is or has been an employee or proprietor or a partner, in any of the three finance year immediately
preceding the financial year in which he is proposed to be appointed of-
(A) a firm of auditors or Company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate Company; or
(B) any legal or a consulting firm that has or had any transaction with the Company, its holding subsidiary or associate Company amounting to ten per cent or more of the gross turnover of more of the gross turnover of such firm;
(iii) holds together with his relatives two per cent or more of the total voting power of the Company;
Or
(iv) is a chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the Company any of its promoters, Directors or its holding subsidiary or associate Company or that holds two per cent or more of the total voting power of the Company; or
(v) is a material supplier, service provider or customer or a lesser or lessee of the Company.
f. who is not less than 21 years of age g. Who is not a non-independent Director of another company on the Board of which any non-independent director of the listed entity is an independent director.
3.2.3 The independent Director shall abide by the "code for independent Directors "as specified in Schedule IV to the Companies Act, 2013.
3.3 Other Directorships/ Committee Memberships
3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the Company. The NR Committee shall take into account the nature of and the time involved in a director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.
3.3.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.
3.3.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed Company.
3.3.4 A Director shall not be a member in more than 10 committees or act as chairman of more than 5 committee across all companies in which he holds directorships.
For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

REMUNERATION POLICY:
The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.
The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

4. Remuneration policy for Directors, key managerial personnel and other employees

A. **PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-ÀVIS THE LISTED COMPANY**:
None of the Non-Executive Directors and Independent Directors had any pecuniary relationship or
transaction with the company other than the Directors sitting fees.
B. CRITERIAFOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:

1. Scope:
1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the Directors, key managerial personnel and other
employees of the Company.
2. Terms and Reference: In this policy the following terms shall have the following meanings:
2.1 "Director" means a Director appointed to the Board of the Company.
2.2 "key managerial personnel" means
(i) The Chief Executive Officer or the managing Director or the manager;
(ii) The Company Secretary;
(iii) The Whole-time Director;
(iv) The Chief Financial Officer; and
(v) Such other office as may be prescribed under the Companies Act, 2013
2.3 "Nomination and Remuneration committee" means the committee constituted by Board in accordance with the provisions of Section 178 of the companies Act, 2013, clause 49 of the Equity Listing Agreement and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Policy:
3.1. Remuneration to Executive Director and key managerial personnel
3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall limit approved by the shareholders.
3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.
3.1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:
(i) Basic pay
(ii) Perquisites and Allowances
(iii) Stock Options
(iv) Commission (Applicable in case of Executive Directors)
(v) Retrial benefits
3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.
3. 2. Remuneration to Non – Executive Directors
3.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders.
3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees
3.3. Remuneration to other employees
3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

E. MECHANISM FOR EVALUATION OF THE BOARD

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors. In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the

recommended criteria by Securities and Exchange Board of India.
The Directors were given six Forms for evaluation of the following:
(i) Evaluation of Board;
(ii) Evaluation of Committees of the Board;
(iii) Evaluation of Independent Directors;
(i) Evaluation of Chairperson;
(ii) Evaluation of Non-Executive and Non-Independent Directors; and
(iii) Evaluation of Whole time Director

The Directors were requested to give following ratings for each criteria:
1. Could do more to meet expectations;
2. Meets expectations; and
3. Exceeds expectations.
The Directors have sent the duly filled forms to Nomination & Remuneration committee. Based on the evaluation done by the Directors, the Committee has prepared a report and submitted the Evaluation Report. Based on the report, the Board of Directors has informed the rankings to each Director and
Also informed that the performance of Directors is satisfactory and they are recommended for continuation as Directors of the Company

OTHER DIRECTORSHIPS/ COMMITTEE MEMBERSHIPS:
5.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The NR Committee shall take into account the nature of and the time involved in a director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.
5.2 Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.
5.3 Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.
5.4 Director shall not be a member in more than 10 committees or act as chairman of more than 5 committees across all companies in which he holds directorships.
For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

4. STAKEHOLDER'S RELATIONSHIP COMMITTEE (Stakeholders Relationship Committee constituted in terms of Section 178(5) of Companies Act, 2013 read with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015):
A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:
i. Resolving the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
ii. Review of measures taken for effective exercise of voting rights by shareholders;
iii. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
iv. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
v. Such other matter as may be specified by the Board from time to time.
vi. Authority to review / investigate into any matter covered by Section 178 of the Companies Act, 2013 and matters specified in Part D of Schedule II of the Listing Regulations.

I. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:

During the Financial Year April 2025 to March 2026, Four (4) Stakeholders Relationship Committee Meeting was held on 08-09-2025, 20-11-2025, 14-02-2026 and 25-03-2026.

The Composition of the Committee is as follows:

Name	Designation	Category	No of Meetings held	No. of meeting attended
Ms. Sumeela Kasu	Chairperson	NED (I)	4	4
Mr. S. Nagavenkata Hareesh Kumar Solleti	Member	NED (I)	4	4
Mr. Satyam Reddy Gopidi	Member	NED (I)	2	2

II. REMUNERATION TO DIRECTORS PAID DURING THE FINANCIAL YEAR 2025-26 AND OTHER DISCLOSURES:

Name of the Director	Salary (Rs)	Sitting Fees (Rs)	Number of Equity shares held	Service Contracts	Stock Option Details	Fixed Component	Performance Based Incentive
Mr. S. Nagi Reddy	6000000	-	3060536	-	-	-	-
Mr. S. Manoj Kumar Reddy	2400000	-	1100543	-	-	-	-
Mr. S. Koni Reddy	2400000	-	1778125	-	-	-	-
Mr. S. Nagavenkata Hareesh Kumar Solleti	-	-	Nil	-	-	-	-
Ms. Sumeela Kasu	-	-	Nil	-	-	-	-
Mr. Satyam Reddy Gopidi	-	-	Nil	-	-	-	-

Except for the remuneration details mentioned above, there are is no other pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity in terms of salary, benefits, bonuses, stock options, pension, fixed component and performance linked incentives.

III. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

The performance evaluation criteria for Independent Directors are already mentioned under the head "Board Evaluation" in Directors' Report. Web Link for Criteria of Making Payments to Non-Executive Directors: https://www.concorddrugs.in

IV. NAME AND DESIGNATION OF COMPLIANCE OFFICER:

Ms. Namratha Nagla, Company Secretary and Compliance officer.

V. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2025-26:

Opening balance	Received during the year	Resolved during the year	Closing balance
NIL	NIL	NIL	NIL

VI. PARTICULARS OF SENIOR MANAGEMENT INCLUDING THE CHANGES THEREIN SINCE THE CLOSE OF THE PREVIOUS FINANCIAL YEAR:

Sl. No	Name of the Senior Management	Designation
1	Mr. Nagi Reddy	Chairman & Managing Director
2	Mr.Manoj Kumar Reddy	Whole-Time Director
3	Mr.Koni Reddy	Whole-Time Director & CFO
4	V. Phani Sekhar	Manager Production
5	M.Rameswar Reddy	Manager Production
6	B. Venugopal Reddy	General Manager
7	T. Raja Rao	Technical Director
8	K. Krishna Prasad	Asst. Manager- Production
9	R.Manikandan	Manager-Microbiology
10	G. Muthyam Rao	Shift-in-charge
11.	P. Rama Chandrudu	Manager-Quality Control
12.	shaik Jani	Manager-Quality Control
13.	Chennarao	Deputy Manager-Quality Control

There is no change in the Senior Management since the Close of the previous Financial Year.

VII. GENERAL BODY MEETINGS:

Location, date and time of last three agms and special/ordinary resolutions there at as under**:**

Financial Year	Date	Time	Venue	Special Resolution Passed
2024-2025	30.09.2025	09:30 am	Video Conferencing and Audio Visual Means	Yes
2023-2024	30.09.2024	09:45 am	Video Conferencing and Audio Visual Means	No
2022-2023	30.09.2023	09:30 am	Video Conferencing and Audio Visual Means	Yes

VIII. PASSING OF RESOLUTIONS BY POSTAL BALLOT

There were no resolutions passed by the Company through Postal Ballot during the financial year 2025-26, subject to confirmation from the statutory records and BSE filings.

IX. MEANS OF COMMUNICATION

The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly financial results in the Performa prescribed by Regulation 33 of SEBI (LODR), Regulations, 2015 within forty-five days/sixty days of the close of the respective period.
The approved financial results are forthwith sent to the listed Stock Exchanges and are published in the newspapers namely, The Financial Express and Nava Telangana within forty-eight hours of approval thereof. As the Company's quarterly/half yearly financial results are uploaded on Company's website www.concorddrugs.com, the same are not mailed to the Shareholders.

X. GENERAL SHAREHOLDER INFORMATION:

The 31st Annual General Meeting of the Company will be held as per the following schedule:

Day	Wednesday
Date	30.09.2026
Time	09:30 AM
Venue	Through Video Conferencing / Other Audio Visual Means

XI. VENUE: FINANCIAL YEAR AND FINANCIAL YEAR CALENDAR 2026-27 (TENTATIVE SCHEDULE)

The financial calendar (tentative) shall be as under:

Particulars	Tentative Date
Financial Year	2026–27
First Quarterly Results	10 August 2026
Second Quarterly Results	On or before 14 November 2026
Third Quarterly Results	On or before 14 February 2027
Fourth Quarterly / Annual Results	On or before 30 May 2027
32nd Annual General Meeting for the year ending 31 March 2027	On or before 30 September 2027, unless extended

XII. DIVIDEND PAYMENT DATE:

No dividend declared for the financial year 2025-26, subject to confirmation by the Board.

XIII. NAME AND ADDRESS OF STOCK EXCHANGE WHERE THE COMPANIES SECURITIES ARE LISTED AND CONFIRMATION OF PAYMENT OF ANNUAL LISTING FEES:

BSE Limited
P. J. Towers, Dalal Street Mumbai-400001
(Scrip Code: 538965)

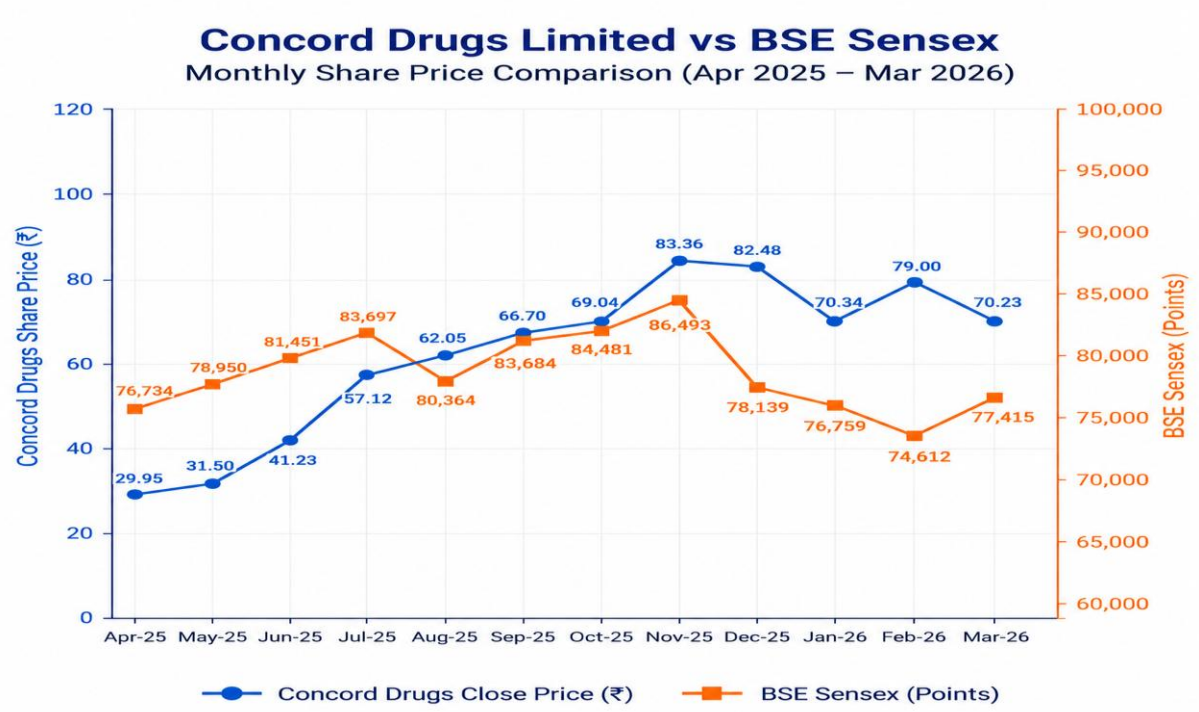
XIV. STOCK MARKET PRICE DATA:

BSE Ltd

Month	Open Price	High Price	Low Price	Close Price
Apr-25	31.7	34.6	29.5	29.95
May-25	29.7	35.5	29	31.5
Jun-25	32.79	41.36	29	41.23

Jul-25	42.75	67	42.3	57.12
Aug-25	57.12	62.07	49	62.05
Sep-25	64.99	71	59.66	66.7
Oct-25	66.7	71.5	61	69.04
Nov-25	69.04	92.52	66	83.36
Dec-25	83.36	88.5	70.42	82.48
Jan-26	82.5	91.79	67.25	70.34
Feb-26	72.5	88	70.34	79
Mar-26	76.99	79.95	68.05	70.23

XV. STOCK PERFORMANCE OF CONCORD DRUGS LIMITED VS BOMBAY STOCK EXCHANGE SENSEX



XVI. REGISTRAR AND SHARE TRANSFER AGENTS:

Aarthi Consultants Private Limited
Address: 1-2-285, Domalguda, Hyderabad-500029, Telangana Ph No. 040-27638111, 27634445
Email: info@aarthiconsultants.com Website: www.aarthiconsultants.com

XVII. SHARE TRANSFER SYSTEM:

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI had fixed March 31, 2021 as the cut-off date for re- lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in dematerialised mode. The requests for effecting transfer/transmission/ transposition of securities shall not be processed unless the securities are held in the dematerialised form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. Members holding shares in physical form

are requested to consider converting their holdings to dematerialized form.

XVIII. IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTORS REPORT SHALL EXPLAIN THE REASON THEREOF:

The Company's securities are not suspended from trading.

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2026:

CATEGORY	HOLDERS	HOLDERS PERCENTAGE	SHARES	AMOUNT	%
1 - 5000	3733	78.86	432481	4324810	4.32
5001 - 10000	432	9.13	354601	3546010	3.55
10001 - 20000	229	4.84	343500	3435000	3.44
20001 - 30000	100	2.11	263210	2632100	2.63
30001 - 40000	62	1.31	225552	2255520	2.26
40001 - 50000	61	1.29	288020	2880200	2.88
50001 - 100000	60	1.27	440988	4409880	4.41
100001 & Above	57	1.2	7651648	76516480	76.52
Total:	**4734**	**100**	**13175000**	**131750000**	**100**

XIX. DEMATERIALISATION & LIQUIDITY OF SHARES:

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is **INE858L01010.** Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form. Shares held in demat mode as on March 31, 2026 is as follows:

Particulars	No. of Shares	% Share Capital
CDSL	8002267	80.02267%
NSDL	1426333	14.26333%
Physical	571400	5.71400%
TOTAL	1,00,00,000	100%

** As on report of Reconciliation issued on 30th June, 2026 after trading approval and listing approval in the month of April 2026.

Issued Capital (In shares)	**13175000**	**100 %**
Held in dematerialized form CDSL	11072423	84.04116%
Held in dematerialized form NSDL	1609627	12.21728%
Physical	492950	3.74156%
Total No. of Shares	1,31,75,000	100%

XX. OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY

IMPACT ON EQUITY: 20,25,000 convertible warrants

XXI. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES: NIL

XXII. PLANT LOCATIONS:
Survey No. 249, Brahmanapally (V), Hayat Nagar (M), R R (D): 501511

REGISTERED OFFICE AND ADDRESS FOR CORRESPONDANCE:
Survey No.249, Brahmanapally Village, Hayatnagar Mandal, R.R.Dist-501511 Telangana, India
Ph: 04024036379
E-mail: concorddrugsltd@gmail.com

XXIII. BOOK CLOSURE DATE:
The dates of Book Closure and Record Date for the 31st AGM shall be 23.09.2026 to 30.09.2026 and shall be disclosed separately to BSE in accordance with the applicable requirements.

XXIV. ELECTRONIC CONNECTIVITY: Demat ISIN Number: INE858L01010
National Securities Depository Limited,
Trade World, Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai – 400 013.

CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED
Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013

1. SHAREHOLDING PATTERN AS ON 31st MARCH, 2026:

S. No	Category	No. Shares held	% of shareholding
A	**Shareholding of Promoter and Promoter group**		
1.	Indian	**--**	--
	Individual	5439204	54.39
	Body Corporate	--	--
2.	Foreign	--	--
	Individual	--	--
	Sub-Total A	5439204	55.41
B.	**Public Shareholding**	--	--
1.	Institutions	--	--
2.	Non-Institutions Bodies Corporate Indian Public and Others	 7584 4553212	 0.08 45.53
	Sub Total B	4560796	45.61
	Grand Total (A+B)	**1,00,00,000.**	**100**

**** As on on 30th June, 2026 after trading approval and listing approval in the month of April 2026 from BSE.**

Category of shareholder	Nos. Of shareholders	No. of fully paid up equity shares held
Promoter & Promoter Group	3	5939204

Public	4432	7235796
Total	**4435**	**13175000**

2. **LIST OF ALL CREDIT RATINGS OBTAINED BY THE ENTITY ALONG WITH ANY REVISIONS THERETO DURING THE RELEVANT FINANCIAL YEAR, FOR ALL DEBT INSTRUMENTS OF SUCH ENTITY OR ANY FIXED DEPOSIT PROGRAMME OR ANY SCHEME OR PROPOSAL OF THE LISTED ENTITYINVOLVING MOBILIZATION OF FUNDS, WHETHER IN INDIAOR ABROAD**: Nil

3. **DISCLOSURES ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS THAT MAY HAVE POTENTIAL CONFLICT WITH THE INTERESTS OF LISTED ENTITY AT LARGE**
In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on Company's Website www.concorddrugs.in. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

   All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's Length. All Related Party Transactions are subjected to independent review by the statutory auditor to establish compliance with the requirements of Related Party Transactions under the Companies Act, 2013 and Listing Regulations.

   All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis.

4. **DETAILS OF NON-COMPLIANCE BY THE LISTED ENTITY, PENALTIES, STRICTURES IMPOSED ON THE LISTED ENTITY BY STOCK EXCHANGE(S) OR THE BOARD OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS:**
The Board reviews the compliance of all the applicable laws and gives appropriate directions wherever necessary. There are no pending cases or instances of non-compliance other than as stated above wherever required.

5. **WEB LINK WHERE POLICYFOR DETERMINING 'MATERIAL'SUBSIDIARIES IS DISCLOSED:**
The Company does have material subsidiary as defined under Listing Regulations, however, the policy for determining its 'Material' Subsidiaries was formulated and the same is available on the website of the Company www.concordrugs.com.

6. **WEB LINK WHERE POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS**:
www.concordrugs.com.

7. **WHISTLE BLOWER POLICY/VIGIL MECHANISM:**
The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined in Regulation 22 of SEBI (LODR) Regulations 2015 and in terms of Section 177 of the Companies Act, 2013 With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report noncompliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person has been denied access to the Chairman of the Audit Committee.

8. **AUDIT FEES (INCLUDING SUBSIDIARY):** Rs. 4,00,000/- (excluding GST)

9. **DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32 (7A)**:
During FY 2025-26, the Company raised funds through the preferential issue of 31,75,000 equity shares and 20,25,000 convertible warrants at ₹36.30 each. The utilisation/deviation statement shall be reconciled with Regulation 32 filings and the final books of account.

10. **DETAILS OF MATERIALSUBSIDIARIES OF THE LISTED ENTITYINCLUDING THE DATE AND PLACE OF INCORPORATION AND THE NAME AND DATE OF APPOINTMENT OF THE STATUTORY AUDITORS OF SUCH SUBSIDIARIES**. NIL

11. **DISCLOSURE IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.**
The following is the summary of sexual harassment complaints received and disposed during the calendar
year.
• No. of complaints received during the financial year: Nil
• No. of complaints disposed off during the financial year: Nil
• No. of complaints pending at the end of the financial year: Nil

12. **COMPLIANCE WITH THE DISCRETIONARY REQUIREMENTS UNDER LISTING REGULATIONS**:
The Board of Directors periodically reviewed the compliance of all applicable laws and steps taken by the Company to rectify instances of non-compliance, if any. The Company is in compliance with all mandatory requirements of Listing Regulations. In addition, the Company has also adopted the following nonmandatory requirements to the extent mentioned below:
• Audit qualifications: Company's financial statements have no qualifications.
• Reporting of Internal Auditor: The Internal Auditor of the Company directly reports to the Audit Committee on functional matters

13. **COMPLIANCE WITH GOVERNANCE FRAMEWORK:**
The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub –regulation (2) of Regulation 46 of the Listing Regulations. The Company has submitted quarterly compliance report on Corporate Governance with the Stock Exchanges, in accordance with the requirements of Regulation 27(2) (a) of the Listing Regulations.

14. **DISCLOSURE OF COMMODITY PRICE RISKS OR FOREIGN EXCHANGE RISK AND COMMODITY HEDGING ACTIVITIES**
The Company doesn't consume large quantities of commodities in its manufacturing activities. Hence the Company is not materially exposed to commodity price risks or foreign exchange risk nor does the company do any commodity hedging.

15. **CERTIFICATE FROM PRACTICING COMPANY SECRETARY**
The Company has obtained certificate from Practicing Company Secretary that none of the Directors on the Board of the Company are debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such authority. And the Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

16. **RECOMMENDATIONS OF COMMITTEES**
The Board has accepted and acted upon all the recommendations by the Audit, Nomination and

Remuneration Committees.

17. DISCLOSURE BY LISTED ENTITY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT: Nil

18. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT.
The company has complied with the requirement of Corporate Governance Report of sub-paras (2) to (10) of Schedule-V of the Securities Exchange Board of India (LODR) Regulations, 2015.

19. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSES (b) TO (i) OF SUB-REGULATION (2) OF REGULATION 46

ARE AS FOLLOWS:

REGULATION	PARTICULARS	COMPLIANCE STATUS
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of Listed company	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirements	Yes
46	Website	Yes

20. CODE OF CONDUCT
The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

21. DECLARATION ON CODE OF CONDUCT FOR THE YEAR 2025-26.
This is to confirm that the Board has laid down a code of conduct for all Board members and senior management personnel of the Company. The code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended on March 31, 2026 as envisaged in Regulation 26(3) of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

22. MD/ CFO CERTIFICATION

The MD/CFO certification of the financial statements as specified under Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations forms part of this Annual Report.

23. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISLOSURE REQUIREMENTS) REGULATIONS, 2015

All mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been appropriately complied with and the status of non-mandatory requirements is given below: The Company has an Executive Chairman and the Board is having required number of Independent directors. The Financial Statements are free from any Audit Qualifications.

24. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

And no such director is getting any remuneration.

25. RECONCILIATION OF SHARE CAPITAL:

A qualified Practicing Company Secretary carry out audit to reconcile the total admitted capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. Reconciliation of Share Capital Audit Report confirms that the total paid up capital was in agreement with the total number of shares in physical firm and the total number of dematerialized shares held \with NSDL and CDSL.

Disclosure of certain types of agreements binding listed entities

26. INFORMATION DISCLOSED UNDER CLAUSE 5A OF PARAGRAPH A OF PART A OF SCHEDULE III OF THESE REGULATIONS: NIL

27. Details of material subsidiaries of the listed entity; including the date and place of incorporation and name and other details of such subsidiaries: Disclosed as AOC-1 and associates company details are disclosed in Auditors report.

For Concord Drugs Limited

Date: 07.09.2026
Place: Hyderabad

Sd/-
S. Nagi Reddy
Chairman & Managing Director
(DIN: 01764665)

Sd/-
S. Koni Reddy
Whole time Director & CFO
(DIN: 02829319)

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members Of
CONCORD DRUGS LIMITED,

We have examined the compliance of the conditions of Corporate Governance by M/s. Concord Drugs Limited ('the Company') for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para-C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.

We further state that such compliance 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.

Date: 07.09.2026
Place: Hyderabad

For PSK & Associates

Sd/-
P Srikant Kumar
Proprietor
CP: 12871
PR Num: 5668/2024
UDIN: A034521H001398301

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
M/s. Concord Drugs Limited, Hyderabad.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Concord Drugs Limited having CIN:L24230TG1995PLC020093 and having registered office at Survey No.249, Brahmanapally Village, Hayatnagar Mandal, R.R.Dist-501511, India (herein after 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 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Mr. S. Nagi Reddy	01764665	04/04/2003
2.	Mr. S. Koni Reddy	02829319	10/06/2011
3.	Mr. S. Manoj Kumar Reddy	06991382	13/08/2021
4.	Ms. Sumeela Kasu	09571540	01/06/2022
5.	Mr. Satyam Reddy Gopidi	11282375	30/09/2025

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.

Date: 07.09.2026
Place: Hyderabad

For PSK & Associates

Sd/-
P Srikant Kumar
Proprietor
CP: 12871
PR Num: 5668/2024
UDIN: A034521H001398281

Declaration on Code of Conduct

Declaration on Code of Conduct as required by Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, S. Nagi Reddy, Chairman and Managing Director of the Company hereby declare that all the members of Board of Directors and Senior Management Personnel have affirmed compliance with Code of Conduct, as applicable to them, in respect of the financial year 2025-26.

For Concord Drugs Limited

Place: Hyderabad
Date: 07.09.2026

Sd/-
S. Nagi Reddy
Chairman and Managing Director
(DIN: 01764665)

ANNEXURE

Certification in respect of Financial Statements and Cash Flow Statement
(Pursuant to Regulation 17 (8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015
For the Financial Year ended March 31, 2026

We have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March 2026 and we hereby certify and confirm to the best of our knowledge and belief the following:

a. The Financial Statements and Cash Flow statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

b. The Financial Statements and the Cash Flow Statement together present a true and fair view of the affairs of the Company and are in compliance with existing accounting standards, applicable laws and regulations.

c. There are no transactions entered in to by the Company during the year ended 31st March 2026 which are fraudulent, illegal or violative of Company's Code of Conduct.

d. We accept responsibility for establishing and maintaining internal controls for Financial Reporting and we have evaluated the effectiveness of these internal control systems of the Company pertaining to financial reporting. Deficiencies noted, if any, are discussed with the Auditors and Audit Committee, as appropriate, and suitable actions are taken to rectify the same.

e. There have been no significant changes in the above-mentioned internal controls over financial reporting during the relevant period.

f. That there have been no significant changes in the accounting policies during the relevant period.

g. We have not noticed any significant fraud particularly those involving the, management or an employee having a significant role in the Company's internal control system over Financial Reporting.

Place: Hyderabad
Date: 07.09.2026

Sd/-
S. Koni Reddy
Whole time Director & CFO
(DIN: 02829319)

Sd/-
S . Nagi Reddy
Chairman and Managing Director
(DIN: 01764665)

Independent Auditor's Report

To The Members of Concord Drugs Limited.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Concord Drugs Limited ("the Company"), which comprise the Standalone Balance Sheet as at 31 March 2026, and the Standalone Statement of Profit and Loss (including other comprehensive income), the statement of Changes in Equity and the statement of Cash flows for the year ended on that date, and a summary of the significant accounting policies and other Explanatory information (herein after referred to as " the stand alone 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 in conformity with the accounting Standards prescribed under section 133 of the act read with the companies (Indian Accounting Standard's) Rules 2015 , as amended , ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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 Matter Described below to be the key audit matters Communicated in Our report. We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of standalone Ind As financial statements financial statements section of our reports including in relation to these matters. Accordingly our audit include the performance of procedures designed to respond to our assessment of risks of material mis statement of standalone Ind AS financial Statements the results of our audit Procedures , including the procedures prescribed to address the matters below provide the basis for our audit opinion on the accompanying standalone Ind AS Financial statements.

Key Audit Matters	How Our Audit Addressed the Key Audit matter
Identification and disclosures of Related Parties 1. The Company has related party transactions which include, amongst others , sale and purchase of Goods/services to its subsidiaries , associates , joint ventures and other related parties and lending and borrowing to its subsidiaries , associates and joint ventures . 2. We focused on identification and disclosure of related parties in accordance with relevant accounting standards as key audit matter.	Our Audit procedures amongst others included the following. 1. Evaluated the design and tested the operating effectiveness of controls over identification and disclosure of related Party Transactions. 2. Obtained a list of related parties from the companies' management and traced the related parties to declaration given by the directors, where applicable, and to Note 28 of the standalone Ind AS financial statements. 3. Read minutes of the Meeting of the Board of Directors and Audit Committee. 4. Tested material creditors/debtors, loan outstanding/ loans taken to evaluate existence of any related Party transactions given to the Board of Directors and audit committee. 5. Evaluated the disclosures in the standalone Ind As financial Statements for compliance with Ind AS 24.

Information other than the Standalone Financial Statements and Auditor's Report thereon.

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the management Discussion and Analysis. Board's report including Annexures to the Board's Report Business Responsibility Report, Corporate Governance and Shareholders' Information , but does not include the standalone financial statements and our auditors' report thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Managements and Board of Directors' Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are 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 state of affairs, profit/loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 and Board of Directors are 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 and the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to standalone financial statements 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 and Board of Directors in the standalone financial statements.

Conclude on the appropriateness of management's and Board of Director'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 standalone 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 auditors' 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 sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order
2. As required by Section 143(3) of the Act, we report that:

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

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

(c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.

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

(f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"

(g) With respect to the other matters to be included in the Auditors 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 provisions of section 197 of the Act.

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

i. The Company has disclosed the pending litigations on its financial position in its standalone financial statements in Note No 35.

ii. The Company has made provision, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

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

iv. The Company has not advanced any funds 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or

the like on behalf of the Ultimate Beneficiaries other than those disclosed in the notes to accounts

v. The company has not received any funds from any persons or entities, including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries other than those disclosed in the notes to account

vi. Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year. Further, where audit trail (edit log) facility was enabled and operated for the respective accounting softwares, we did not come across any instance of the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled in the previous years, the audit trail has been preserved by the Company as per the statutory requirements for record retention. Based on such audit procedures as we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided above contain any material misstatement.

vii. The company has not declared or paid any dividend during the year

For Pundarikashyam and Associates
Chartered Accountants
Firm Registration No: 011330S

(B Surya Prakasa Rao)
Partner
Membership No: 205125
Place: Hyderabad
Date: 27.05.2026
UDIN: 26205125UGEQCC4138

Annexure A to the Independent Auditors' Report

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2026, we report the following:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

   (b) The property, plant and equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification

   (C) According to the information and explanations given by the management and audit procedures performed by us, the title deeds of immovable properties included in property, plant and equipment are held in the name of the Company.

   (d) The Company has not revalued its Property, Plant & Equipment or intangible assets or both during the year

   (e) No Proceedings have been initiated against the company for the holding of benami property under benami Transactions (prohibition) Act, 1988 and rules made thereunder and the details have been appropriately disclosed in the financial statements

2. (a) According to the information and explanations given to us, the physical verification of inventory, other than stock lying with third parties, has been conducted at reasonable intervals during the year by the management, and in respect of stock lying with third parties confirmations have been obtained. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10 per cent or more in the aggregate for each class of inventory were noticed on such verification.

   (b) During the year, the Company has been sanctioned working capital limits in excess of Rs.5 Crores, in aggregate, from banks on the basis of security of currents assets. The Company has filed quarterly/monthly returns or statements with such banks, based on physical verification of stocks. Accordingly, there are no discrepancies and are in agreement with the books of accounts.

3. The company has not made investments in, provided any guarantee or security granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLPs, or any other parties

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the act in respect of grant of loans, making investments and providing guarantees and securities given have been complied with by the Company.

5. The Company has not accepted any deposits or amounts during the year as per provisions of Section 73 or 76 of the Act and relevant Rules framed thereunder. Accordingly, the clause 3 (v) of the Order are not applicable to the Company for the year.

6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture of specified products of the Company and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same

7. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, Duty of Customs, Cess and any other statutory dues have generally been regularly deposited during the year.

   b. According to the information and explanations given to us , there are no material dues sales tax, service tax and value added tax ,Goods and Service tax, wealth tax , duty of customs and cess which have not been deposited with appropriate authorities on account of any dispute. However according to the information and explanations given to us, the following dues of income tax, have not been deposited by the company on account of disputes:

Particulars	Demand U/S	Period to which the amount relates	From Where the dispute is pending	Amount in Rs.	Previous Year	Present status
Income Tax Act,1961	143(3)	A.Y 2011-12	Assessing Officer	2,58,82,270	2,58,82,270	The case been remanded to the Assessing officer by the Income Tax Appellate Tribunal(ITAT), Hyderabad directing the AO to allow the deduction after his due verification. AO is yet to delete the addition vide order dated 31.01.2020

8. 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.

9. (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 defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

   (b) the Company has not been declared as a willful defaulter by any bank or financial institution or other lender.

   (c) The term loans have been utilized for the purposes for which they were obtained

   (d) the funds raised on a short term basis have not been utilized for long term Purposes

   (e) The company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries, associate or joint ventures and

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

10. (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.

    (b) During the year, the Company has made a preferential allotment of 31,75,000 equity shares of Rs 10 each, the details of which are set out in the table below. In our opinion and according to the information and explanations given to us, the requirements of sections 42 and 62 of the Companies Act, 2013 have been complied with in respect of the said allotment and the funds raised have been applied for the purposes for which they were raised. The Company has not made any private placement of, or preferential allotment of, fully or partly convertible debentures during the year.

Details of Allotment of shares is as follows.

Name	No of Shares as on 31.03.2025	Shares as on 31.03.2026	Shares allotted
S.Nagi Reddy	28,60,536	30,60,536	2,00,000
S.Koni Reddy	9,50,543	11,00,543	1,50,000
S Manoj Kumar Reddy	16,28,125	17,78,125	1,50,000
Anjana bangad	-	3,00,000	3,00,000
Anuradha bangad	-	3,00,000	3,00,000
Pranali bangad	-	3,00,000	3,00,000
Vikas Bangad	-	3,00,000	3,00,000
C Sushmitha	-	11,00,000	11,00,000
Komal Sharma	-	2,00,000	2,00,000
Mohan Thodupunuri	-	50,000	50,000
Sarada kovuri	-	1,25,000	1,25,000
Total	54,39,204	86,14,204	31,75,000

11. (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 material fraud by the Company or on the Company, noticed or reported during the year, nor have been informed of any such case by the Management.

    (b) 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, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

    c) 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 information and explanations given to us. The Company has not received any whistle blower complaints during the year. Accordingly, Clause 3(xi)(c) of the Order is not applicable.SSS

12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company

13. The transactions entered into with related parties are in compliance with section 177 & 188 of The Companies Act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards
14. The company has an internal audit system commensurate with the size and nature of its business and the reports of the Internal Auditors for the period under audit has been considered
15. The company has not entered into any non-cash transactions with directors or persons connected with directors, during the year
16. i) The company is not required to be registered under section 45-IA of The Reserve Bank of India Act, 1934.

    ii) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.

    iii) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.

    iv) The group does not have any core investment Company.
17. The company has not incurred cash losses in the Financial Year and in the immediately preceding Financial Year.

18. There has been no resignation of the statutory auditors during the year hence this clause is not applicable to the company.
19. 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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

20. (i) Second proviso to sub-section (5) of section 135 of the said Act is not applicable to the company
(ii) Provisions of sub section (6) of section 135 of the said Act is not applicable to the company

21. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report

For Pundarikashyam and Associates,
Chartered Accountants
FRN: 011330S.

B. Surya Prakasa Rao
Partner
Membership No. 205125
UDIN: 26205125UGEQCC4138

Place: Hyderabad.
Date: 27.05.2026.

Annexure B to the Independent Auditors' report of event date on the financial statement of Concord Drugs Limited.

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 1(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls with reference to standalone financial statements of Concord Drugs Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year then ended.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to standalone financial statements 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 issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act")

Auditors' Responsibility

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

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

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

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

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include those policies and procedures that

(1 pertains 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

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

Opinion

In Our Opinion, The Company has, in all material aspects, 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 internal control over financial reporting criteria established by the company considering the essential components of internal stated in the Guidance note on Audit of internal Financial controls Over Financial Reporting issued by the Institute of Chartered Accountant of India.

For Pundarikashyam and Associates.
Chartered Accountants
FRN: 011330S

(B.Surya Prakasa Rao)
Partner
Membership No.205125.
UDIN : 26205125UGEQCC4138

Place: Hyderabad
Date: 27.05.2026

Concord Drugs Limited

Survey No 249 , Brahmanapally Village Hayathnagar Mandal RR District, Pin - 501511, Telangana

Statement of standalone assets and Liabilities for the year ended 31.03.2026

Rs In lakhs

Particulars	Note	31-Mar-26	31-Mar-25
ASSETS			
Non-current assets			
(a) Property, plant and equipment	**3**	1,091.02	1,153.51
(b) Capital Work-in Progress	**3**	243.11	199.65
(b) Investment property	**3**	63.95	63.95
Financial assets			
(a) Investments	**4**	**161.50**	**161.50**
(b) Loans & Advances	**4**	7.89	7.89
(c) Non-current assets	**5**	670.63	929.26
Total Non - Current Assets		**2,238.10**	**2,515.76**
Current Assets			
Inventories	**7**	1,834.99	1,912.62
Financial assets			
(a) Investments			
(b) Trade receivables	**6**	2,812.88	1,267.33
(c) Cash and cash equivalents	**8**	27.10	11.54
(d) Bank balances other than (c) above	**8**	47.24	10.45
(e) Other Current Financial Assets	**9**	3.77	12.10
Other current assets	**10**	221.41	128.35
Total Current assets		**4,947.38**	**3,342.40**
Total Assets		**7,185.48**	**5,858.16**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	**11**	1,317.50	1,000.00
Other equity	**12**	3,533.89	2,411.36
Total Equity		**4,851.39**	**3,411.36**
Non-current liabilities			
Financial Liabilities			
(a) Borrowings	**13**	180.59	232.49
(b) Trade payables	**17**	15.73	17.93
Deferred tax liabilities, net	**14**	63.50	63.72
Provisions	**15**	271.88	271.88
Government Grants			
Total Non-current liabilities		**531.69**	**586.02**
Current liabilities			
Financial liabilities			
(a) Borrowings	**16**	980.45	1,355.18
(b) Trade payables	**17**	602.49	340.66
(c) Other Current financial liabilities	**18**	90.88	103.43
Current tax liabilities, net	**15**	41.34	18.99
Other current liabilities	**19**	87.24	42.52
Total Current liabilities		**1,802.40**	**1,860.79**
Total liabilities		**2,334.09**	**2,446.80**
Total Equity and liabilities		**7,185.48**	**5,858.16**

Corporate information & material accounting policies 1 to 2

The accompanying notes are an integral part of the financial statements 28 to 38

For Pundarikashyam and Associates
Chartered Accountants
FRN- 011330S

For and on behalf of the Board of Directors of
Concord Drugs Limited

B.surya Prakasa Rao
Partner
MNO : 205125
Place: Hyderabad
Date: 27.05.2026
UDIN : 26205125UGEQCC4138

S. Nagi Reddy
Managing Director
DIN:01764665

Koni Reddy Seelam
Executive Director
DIN: 02829319

Concord Drugs Limited Survey No 249 , Brahmanapally Village Hayathnagar Manadal RR District, Pin - 501511, Telangana

Statement Of Standalone Profit and Loss for the Year ended 31.03.2026

Rs in lakhs

	Particulars	Note	31-Mar-26	31-Mar-25
I	**Revenue from Operations**			
	a. Net sales from Operations	**20**	**7,584.86**	3,693.21
	b. Other Operating Income		**-**	**-**
II	**Other Income**	**21**	3.44	1.44
III	**Total Revenue (I+II)**		**7,588.30**	**3,694.65**
IV	**Expenses**			
	a.Cost of Material Consumed	**22**	6,344.53	2,878.13
	b. Changes in Inventories of , work-in-progress and stock-in-trade	**23**	169.30	-113.72
	c. Employees Benefit Expenses	**24**	489.91	439.13
	d. Finance Costs	**25**	145.91	171.84
	e. Depreciation and Amortisation expense	**3**	135.72	141.80
	f. Other expenses	**26**	158.07	113.34
	Total Expenses		**7,443.44**	**3,630.52**
	Profit/ (Loss) before Exceptional item and tax (III-IV)		**144.86**	**64.13**
V	**Exceptional Items**		**-**	
VI	**Profit/ (Loss) before tax (IV+V)**		**144.86**	**64.13**
VII	**Tax Expense:**		**41.12**	**34.56**
VIII	a. Current tax	27	41.34	18.99
	b. Deferred tax charge/credit		-0.22	15.57
IX	**Profit/ (Loss) for the period (VI-VII)**		**103.74**	**29.57**
X	**Other Comprehensive Income**		-	-
	Items that will not be reclassified to profit or loss		-	-
	Total Comprehensive Income for the period (comprising profit and other comprehensive income for the period) (IX+X)		**103.74**	**29.57**
XI	**Paid-up equity share capital**		**1,317.50**	**1,000.00**
	(Face value of the share- Rs. 10 each)			
XII	**Earnings per share (of Rs. 10 each)**			
XIII	a. Basic (in Rs)		0.93	0.30
	b. Diluted (in Rs)		0.93	0.30

Corporate information & material accounting policies 1 to 2

The accompanying notes are an integral part of the financial statements 28 to 38

For Pundarikashyam and Associates
Chartered Accountants
FRN- 011330S

B.surya Prakasa Rao
Partner
Mno-205125

Place: Hyderabad
Date: 27.05.2026
UDIN : 26205125UGEQCC4138

For and on behalf of the Board of Directors of Concord Drugs Limited

S. Nagi Reddy
Managing Director
DIN:01764665

Koni Reddy Seelam
Executive Director
DIN: 02829319

Concord Drugs Limited Survey No 249 , Brahmanapally Village Hayathnagar Manadal RR District, Pin - 501511, Telangana

Statement of Audited Standalone Cash flow for the year ended 31.03.2026 — **Rs in Lakhs**

Particulars	March31,2026		March 31, 2025	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		144.86		64.13
Adjustments for :				
Profit on sale of ASSets				
Depreciation and amortisation expense	135.72		141.80	
Finance costs (on On bank loan)			171.84	
on Bnak Loan	138.13	-		-
on Bank charges	7.78			
Interest income	-3.44		-1.44	
Provision for Gratutiy				
		278.19		**312.20**
Operating profit before working capital changes		**423.05**		**376.33**
Changes in working capital: (Refer Note 40)				
Adjustments for (increase) / decrease in operating assets:				
Financial Assets				
Trade receivables	-1,545.55		129.89	
Loans and Advances	-		-3.43	
Other Non Current assets	258.63		-219.52	
Inventories	77.63		-62.69	
Other Current assets	-93.06		31.49	
Other bank balances	-36.78		-7.35	
Other Current financial Assets	8.34		-7.42	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	259.63		3.92	
Borrowings				
Other current financial liabilities				
Other current liabilities	44.72		-36.32	
Current tax liabilities, net	22.35		-1.25	
Provisions	-		19.00	
Deferred tax on amalgamation				
Cash generated from operations		**-581.05**		**222.63**
Net income tax paid		-41.34		-18.99
Net cash flow from operating activities (A)		**-622.39**		**203.65**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on fixed assets, including capital advances (Refer Note (iii) below)	-116.69		-233.27	
Proceeds from maturiy of fixed deposits				
Interest Income	3.44		-	
Investment				
- Subsidiaries	-		-	
- Others	-		1.44	
Net cash (used in) / flow from investing activities (B)		**-113.25**		**-231.82**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of equity shares	317.50		-	
Finance costs			-171.84	
on Bnak Loan	-138.13			
on Bank charges	-7.78			
(Repayment)or Proceeds from long term Borrowings	-64.46		240.79	
(Repayment) or proceeds from short term Borrowings	-374.74		-42.95	
Govt Grants	-		-	
Other equity Adjustment	1,018.79		-	
Net cash flow (used in) financing activities (C)		751.19		26.00
Net (decrease) in Cash and cash equivalents (A+B+C)		15.56		-2.17
Cash and cash equivalents at the beginning of the year		11.54		13.71
Effect of exchange differences on translation of foreign currency Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year (Refer Note (i) below)		27.10		11.54
* Comprises:				
Balances with Banks		0.09		0.00
Others		27.01		11.54
		27.10		**11.54**

For Pundarikashyam and Associates
Chartered Accountants
FRN- 011330S

For and on behalf of the Board of Directors of
Concord Drugs Limited

B.surya Prakasa Rao
Partner
Mno-205125
Place: Hyderabad
Date: 27.05.2026
UDIN : 26205125UGEQCC4138

S. Nagi Reddy
Managing Director
DIN:01764665

Koni Reddy Seelam
Executive Director
DIN: 02829319

Standalone Statement of Changes in Equity
for the year ended 31.03.2026
(All amounts in ₹ Lakhs, except share data and where otherwise stated)

a. Equity Share capita

Particulars	No Of Shares	Amounts
Balance as at 1 April 2024 (₹.10 each fully paid)	1,00,00,000.00	1,000.00
Changes in equity share capital	-	-
Balance as at 31 March 2025 at face value ₹10 each)	1,00,00,000.00	1,000.00
Issue of equity share capital (₹.10 each fully paid)	31,75,000.00	317.50
Balance as at 31 March 2026 (₹.10 each fully paid)	1,31,75,000.00	1,317.50

b. Other equity

	Reserves and surplus				
Particulars	Securities premium	Capital Reserves	Retained earnings	Money received against share	Total
At 1 April 2024	858.94	41.00	1,481.84	-	2,381.78
Profit for the year	-	-	29.57	-	29.57
Additions during the year	-	-	-	-	-
Adjustment against share warrants	-	-	-	-	-
Dividend Paid	-	-	-	-	-
Balance as of 31.03.2025	858.94	41.00	1,511.42	-	2,411.36
As at 1 April 2025	858.94	41.00	1,511.42	-	2,411.36
Profit for the year		-	103.74	-	103.74
Additions during the year	835.03	-	-	183.77	1,018.80
Adjustment against share warrants	-	-	-	-	-
Dividend paid	-	-	-		-
Balance as of 31.03.2026	1,693.96	41.00	1,615.16	183.77	3,533.89

For Pundarikashyam and Associates
Chartered Accountants
FRN- 011330S

For and on behalf of the Board of Directors of

B.surya Prakasa Rao
Partner
Mno-205125
Place: Hyderabad
Date: 27.05.2026

S. Nagi Reddy
Managing Director
DIN:01764665

Koni Reddy Seelam
Executive Director
DIN: 02829319

Notes to Financial Statements

1. **Corporate information.**

Concord Drugs Limited ("the Company ") the company was incorporated on 24th April, 1995. The principal activity of the company is to manufacture licensed drugs based on the formulations approved. The company is Listed only in the India and operating from only one geographical location.

2. **Basis of preparation and presentation and significant accounting policies.**

2.1 Basis of Preparation.

The financial statements are prepared in accordance with the Indian Accounting standards (Ind As), under historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, the provisions of the companies Act.2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange board of India (SEBI). The Ind AS is prescribed under Section 133 of the Act. Read with Rule 3 of the companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules Issued thereafter.

2.1.a Functional and presentation currency

The financial statements are presented in Indian Rupees (Rs.) which is also the company's functional currency and the amounts have been rounded off to lakhs with two decimal places, unless otherwise stated.

2.1.b Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and disclosure of contingent liabilities at the date of the financial statements. Actual results may differ from those estimates. Estimates and underlying assumption are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively.

2.1. c Current and non-current classification:

The company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current, when it satisfies any of the following criteria:

- It is expected to be realized or intended to sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realized within twelve months after the reporting period, or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is current when it satisfies any of the following criteria:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non -current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.2. Significant Accounting Policies.

a. Inventories

Materials are valued at the lower of cost and estimated net realizable value. Cost is ascertained on a weighted average basis. Costs comprise direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Net realisable value is the price at which the inventories can be realised in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling and distribution.

b. Revenue Recognition

The company derives revenue mainly from the supply of pharmaceutical Products.

Revenue is recognised when the transfer of control of promised goods has been transferred to customers, upon the satisfaction of performance obligations under the contract in an amount that reflects consideration to which the company expects to be entitled in exchange of those goods.

Revenue from the sale of goods is measured at the transaction price which is the consideration received or receivable, net of expected returns, taxes and applicable trade discounts and allowances.

In arriving at the transaction price, the Company considers the terms of the contract with the customers and its customary business practices. The transaction price is the amount of consideration the Company is entitled to receive in exchange for transferring promised goods excluding amounts collected on behalf of third parties.

Sale of Goods:

Revenue from sale of the goods are recognized when Control of goods is transferred to the customers.

Interest Income:

Interest income is recognized as it accrues to the company using the effective interest rate method.

Dividend Income:

Dividend Income is recognized when the right to receive the dividend is established.

c. Property, plant and equipment

Freehold land is measured at historical cost at each reporting period. All other items of property, plant and equipment are stated at deemed value historical cost less accumulated depreciation and impairment losses, if any. On the transition to Ind AS the company has elected to measure at its historical cost as at 1st April 2016 and use those historical costs its deemed cost on that date for property, plant and equipment. Historical cost includes expenditure that is directly attributable to the acquisition of the assets. The cost of the property, plant and equipment includes freight, installation cost, duties and non-refundable taxes and other incidental expenses incurred during the acquisition, construction and installation of the respective assets. The company has not obtained the technical evaluation for recognizing the decommissioning cost of the property, plant and equipment installed.

Indirect expenditure including borrowing costs to the extent incidental to construction of property, plant and equipment incurred during the construction period will be allocated to the assets on commencement of commercial production.
Cost of assets not ready for intended use as on the balance sheet date, is recognized as capital work-in-progress. Capital work in Progress comprises the direct expenditure on acquisition of property

plant and equipment that are not yet ready for their intended use as at the balance sheet date. Other expenditure not relating to construction activity or incidental thereto is recognized in statement of profit and loss.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

If significant parts of an item of property plant and equipment have different useful lives, then they are accounted for as separate items (major components) of the said class of asset.

Depreciation

Depreciation is provided to write off the cost of property, plant and equipment over their estimated useful lives after taking into account their estimated residual value.

Depreciation is calculated using the written down value method to allocate their cost, net of their residual values, over their estimates useful lives. The depreciation methods, useful life and residual value, are viewed at each reporting date and adjusted prospectively.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e., from (up to) the date on which the assets is ready for use (disposed off). For the assets costing less than Rs.5,000, based on internal assessment and materiality the management has estimated that the same shall be depreciated in the year of purchase.

Gains and losses arising from derecognition of property plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Derecognition:

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit and loss when the asset is derecognized.

Impairment:

At each reporting date, management reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognized as an expense immediately. The recoverable amount of an asset is the greater of its value in use and fair value less cost to sell. Value in use is based on the estimated future cash flows., discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

Investment Property:

Investment property comprises land held to earn rentals or for capital appreciation, or both, and not occupied by the Company. Investment property is measured initially at cost, including transaction costs, and is subsequently carried at cost less accumulated depreciation and accumulated impairment losses. Land is not depreciated. An investment property is derecognized on disposal or when it I permanently withdrawn from use and no future economic benefits are expected from its disposal.

Cost as at 1 April 2025 Rs 63.95 lakhs; additions during the year Nil; disposals during the year Nil; cost as at 31 March 2026 Rs 63.95 lakhs. Accumulated depreciation and impairment as at 31 March 2026 Nil (Nil). Carrying amount as at 31 March 2026 Rs 63.95 lakhs (Rs 63.95 lakhs). No rental income was earned and no direct operating expenses were incurred in respect of the investment property during the year (Nil). There are no restrictions on the realisability of the investment property and no contractual obligations to purchase, construct or develop it.

d. Employee benefits:

i) Defined contribution plans:
The company pays provident fund contributions to publicly administered funds as per local regulations. The company is regular in depositing the Provident fund amount. For details please refer point no-vii of the Annexure- A to the auditor's report.

ii) Defined benefit plan:
The company provides gratuity, a defined benefit retirement plan, to eligible employees based on an actuarial valuation.

e. Borrowing costs:

Borrowing costs are interest and other cost incurred in connection with the borrowing of funds. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are expensed in the year in which they are incurred.

f. Earnings per share:

Basic earnings per share are calculated by dividing the profit attributable to the equity shareholders of the company by the weighted average number of equities shares outstanding during the year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

g. Financial Instruments:

i. ***Recognition and initial measurement***

Trade receivables are initially recognized when they are originated. Trade receivables are measured on initial recognition at the transaction price. All other financial assets and financial liabilities are initially recognized when the company becomes party to the contractual provisions of the instrument. Further the Working Capital loans, Trade receivables and Trade payables carrying values presented in the financial statements approximate their fair values.

ii. Classification and subsequent measurement:

Financial assets

On initial recognition, a financial asset is classified as measured at

- Amortised cost
- FVOCI – Debt investment
- FVTPL – equity investment

Financial assets are not reclassified subsequent to their initial recognition , except if and in

the year the company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL

- The asset is held within business model whose objective is to hold assets to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVTOCI if it meets both of the following conditions and is not designated as at FVTPL

- The asset is held within business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investments fair value in OCI (designated as FVOCI-equity investment). This election is made on an investment by investment basis.

Financial assets :

Business Model assessment

The company makes an assessment of the objective of the business model in which a financial asset is held at portfolio level because this best reflects the way the business is managed and information is provided to the management. The information considered includes.

- how the performance of the portfolio is evaluated and reported to the Company's management
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about the future sales activity

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets. Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets:

Assessment whether contractual cash flows are solely payments for principal and interest.

For the purpose of this assessment, 'principal' is defined as the fair value of the financial assets on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- Contingent events that would change the amount or timing of cash flows;

- Terms that may adjust the contractual coupon rate, including variable interest rate features;
- Prepayment and extension features; and
- Terms that limit the Company's claim tom cash flows from specified assets (e.g. on recourse features)

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract.
Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest and dividend income, are recognized in profit or loss
Financial assets at amortized cost:
These assets are measures at amortized cost using effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss
Debt investments at FVOCI:
These assets are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity investments at FVOCI:
These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are not reclassified to profit or loss.

iii. Derecognition

Financial assets
The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfer nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains all or substantially all of the risks and rewards of the transferred asset, the transferred assets are not derecognized.

Financial liabilities
The company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The company also derecognizes a financial liability when its terms are modified and its cash flows under the modified terms are substantially different. In this case, a new

financial liability based on modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

Impairment

The Company recognizes the loss allowances for:

-financial assets measured at amortized cost; and

-financial assets measured at FVOCI-debt investment

At each reporting date, the company assesses whether financial assets carried at amortized cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit impaired' when one or more events that have detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit –impaired includes the following observable data.

- Significant financial difficulty of the borrower or issuer,
- The restructuring of a loan or advance by the company on terms that the company would not consider otherwise;
- It is probable that the borrower will enter the bankruptcy or the financial reorganization; or
- The disappearance of an active market for a security because of financial difficulties

The company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following which are measured as 12 month expected credit losses.

- Debt securities that are determined to have low credit risk at the reporting date; and
- Other debt securities and the bank balances for which credit risk (i.e the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for the trade receivable are always measured at an amount equal to expected lifetime credit losses. Life time expected credit losses are the credit losses that result from all possible default events over the expected life of a financial instrument.

Measurement and presentation of allowances for expected credit losses:

Expected credit losses are a probability- weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e the difference between the cash flows due to the company in accordance with the contract and the cash flows that the company expects to receive)

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is charged to profit or loss and recognized in OCI.

Write off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with company's procedures for recovery of amounts due.

h. **Income Tax**

Income tax comprises current and deferred tax. It is recognized in the statement of profit and loss except to the extent that it relates to a business combination or to an item recognized directly in equity or in other comprehensive income.

Current Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

Deferred Tax

Deferred tax is recognized using the balance sheet approach, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax assets and liabilities are recognized for deductible temporary differences arising between the tax base of the assets and liabilities and their carrying amounts, except when the deferred income tax arises from the initial recognition of an asset or liability is a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax is recognized to the extent that it is probable that taxable profit will be available, against which the deductible temporary differences can be utilized.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be resolved or settled.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same tax authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

i. **Cash Flow Statement:**

i. **Cash and cash equivalents**
For the purpose of presentation in the statement of cash flows, cash and cash equivalents comprise cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank over drafts. Bank over drafts are shown within borrowings in current liabilities in the balance sheet.

j. **Events occurring after the balance sheet date:**

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

k. **Contingent Liabilities and commitments:**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

l. **Critical estimates and judgments:**

The preparation of financial statements requires the use of accounting estimates and the management needs to exercise judgment in applying the accounting estimates and policies.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

2.3 Previous year figures have been regrouped/ reclassified wherever if thought necessary in conformity with the current year groupings. Paise have been rounded off to the nearest rupee. Notes on financial statements, Cash Flow Statement and statement on accounting policies form an integral part of the balance sheet and statement and statement of profit & loss.

Concord Drugs Limited
For the year (2025-26)
Note No 3 Property, plant and equipment

Rs in laakhs

Particulars	Gross Block				Depreciation /Amortization				Net Block	
	As at April 1, 2025	Additions	Deletions	As on 31.03.2026	As at April 1, 2025	As on 31.03.2026	Deletion during the period	As on 31.03.2026	As on 31.03.2026	As at March 31, 2025
Land & Land Development	63.95	-		63.95		-		-	63.95	63.95
Sub-Total	**63.95**	**-**	**-**	**63.95**		**-**	**-**	**-**	**63.95**	**63.95**
Building	675.98	-		675.98	424.07	23.93		448.00	227.98	251.91
Furniture & Fixtures	43.68	-	-	43.68	40.79	0.75		41.54	2.14	2.89
Plant & Machinery	1,959.48	0.27		1,959.75	1,240.64	71.57		1,312.20	647.55	718.85
Office equipment	59.39	-		59.39	52.62	3.05		55.67	3.72	6.77
Vehicles	112.89	66.05	-	178.94	94.32	7.62		101.95	76.99	18.57
Air Handling Systems	370.12	-		370.12	331.07	7.07		338.14	31.99	39.05
Lab Equipment	346.64	0.74		347.38	276.89	12.70		289.58	57.80	69.75
Electrical Installations	311.37	4.08		315.45	273.46	7.02		280.48	34.97	37.91
Generator	36.32	-		36.32	32.40	0.71		33.11	3.21	3.92
Computers	8.72	2.10		10.81	4.83	1.31		6.14	4.68	3.89
Total	**3,988.55**	**73.23**	**-**	**4,061.78**	**2,771.09**	**135.72**	**-**	**2,906.82**	**1,091.02**	**1,153.51**
Capital Work-In Progress	199.65	43.46		243.11	-	-	-	-	243.11	199.65
	4,188.20	**116.69**	-	**4,304.90**	**2,771.09**	**135.72**	-	**2,906.82**	**1,398.08**	**1,417.11**

Notes forming part of the Financial Statements for the Period ended 31st March 2026		Rs in Lakhs	
1	**Financial Assets**	**31-Mar-26**	**31-Mar-25**
4	**Non Current Asset (Investments at carrying cost)**		
	Investments in equity instruments Un quoted Equity Shares		
(a)	**In wholly owned subsidiary**		
	(acquisition of 100% sate in Proton remedies Prvivate limited @283 per share		
	for 50000 equity Shares at year ended 31.03.2023 and and 2,00,000 equity		
	shares @ 10 each at year ended 31.03.2024)	**161.50**	**161.50**
	note : Aggregate carrying value of unquoted investments is Rs 161.50 lkahs		
	Aggregate amount of impairment in value of investments NIL		
4	**Loans and Advances**		
(b)	Security Deposits	**7.89**	**7.89**
(c)	Loans and advances to related parties (Refer footnote 1)		
	Other Loans & Advances		
	Advance tax and tax dedueted at source [Net of provision for income tax of Rs.		
(a)	ABC (previous year Rs. XYZ)]		
(b)	Staff Advances		-
	VAT credit receivable		-
(c)	Others		-
	Total	**169.39**	**169.39**
5	**Non current Financial assets**	**31-Mar-26**	**31-Mar-25**
(a)	**Trade Receivables**		
	(Unsecured, considered good, unless stated otherwise)		
	Secured, considered good		
	Unsecured, considered good	670.63	929
	Doubtful		-
	Less: Provision for doubtful advances		-
(b)	Other Non current assets	-	-
	Total	**670.63**	**929**
6	**Trade receivables**	**31-Mar-26**	**31-Mar-25**
(a)	**Outstanding for a period less than six months from the date they are due for payment**		
	Secured, considered good	**2,701.73**	**1,052**
	Unsecured, considered good		
	Unsecured, considered doubtful		
		2,701.73	**1,051.93**
	Less: Provision for doubtful receivables	-	-
	(I)	**2,701.73**	**1,051.93**
(b)	**Others**		
	Secured, considered good		
	Unsecured, considered good	111.15	215.41

Notes forming part of the Financial Statements for the Period ended 31st March 2026		Rs in Lakhs	
	Unsecured, considered doubtful		
		111.15	215.41
	Less: Provision for doubtful receivables		
	(II)	111.15	215.41
	Total Trade receivables (I+II)	2,812.88	1,267.33

Trade Receivables ageing schedule as at 31st March,2026 Note 5& note 6

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	2,701.73	111.15	256.63	-	414.00	3,483.51
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-
Total	**2,701.73**	**111.15**	**256.63**	**-**	**414.00**	**3,483.51**

Trade Receivables ageing schedule as at 31st March,2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	1,051.93	215.41	515.26	-	414.00	2,196.59
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-
Total	**1,051.93**	**215.41**	**515.26**	**-**	**414.00**	**2,196.59**

Notes forming part of the Financial Statements for the Period ended 31st March 2026		Rs in Lakhs	
7	**Inventories**	**31-Mar-26**	**31-Mar-25**
	(Valued at lower of cost and net relisable value, unless stated other wise)		
(a)	Raw materials and components	474.70	431.02
(b)	Work-in-progress	448.91	512.88
(c)	Finished goods	417.16	522.48
(d)	Packing Materials	494.23	446.24
	Total Inventories	**1,834.99**	**1,912.62**
8	**Cash and bank balalnces**	**31-Mar-26**	**31-Mar-25**
	Cash and cash equivalants		
	Balances with banks		
(a)	In current accounts	0.09	
(b)	Cash on hand	27.01	11.54
	Total cash and cash equivalants	**27.10**	**11.54**
(c)	Balances with banks other than above	47.24	10.5
	Total Cash and bank balances	**74.33**	**21.99**
9	**Other current financial Asset**	**31-Mar-26**	**31-Mar-25**
	(Unsecured, considered good, unless stated otherwise)		
(a)	Security Deposits	3.77	12.10
(b)	Other Advances (Imprest Cash)	-	-
	Total	**3.77**	**12.10**
10	**Other Current Assets**	**31-Mar-26**	**31-Mar-25**
(a)	Advances to Suppliers	**104.33**	97.11
(b)	Advance Tax		
(c)	TDS Receivable	5.49	3.30
(d)	MAT Credit		
(e)	Other Current Assets	4.25	1.88
(f)	GST Inputs	107.34	26.07
	Total	**221.41**	**128.35**

Notes forming part of the Financial Statements for the Period ended 31st March 2026

Rs in lakhs

11	Equity Share capital	31-Mar-26	31-Mar-25
	The Company has only one class of share capital having a par value of Rs. 10 per share, referred to herein as equity shares.		
(i)	**Authorised**		
	1,50,00,000 (previous year 1,10,00,000) equity shares of Rs. 10/- each	**1,500.00**	**1,100.00**
(ii)	**Issued, subscribed and paid up**		
	13175000 (previous year 10000000) equity shares of Rs. 10/- each fully paid	1,317.50	1,000.00
	Total	1,317.50	1,000.00

(a)	**Reconciliation of shares outstanding at the beginning and at the end of the year**	**31-Mar-26**		**31-Mar-25**	
		No.of Shares	**Amount**	**No.of Shares**	**Amount**
	Outstanding at the beginning of the year	100.00	1,000.00	100.00	1,000.00
	Add: Issued during the year	31.75	317.50	-	-
	Outstanding at the end of the year	131.75	1,317.50	100.00	1,000.00

(b) Rights, preferences and restrictions attached to shares

(i) The company has only one class of equity shares having par value of Rs. 10/- per share. Each shareholder is entitled to one vote per share held. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

(ii) During the year ended 31st March 2026, no dividend is recognized as distributions to equity shareholders.

(iii) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c)	**Shares held by holding company/ultimate holding company and/ or their subsidiaries/ associates**	**31-Mar-26**	**31-Mar-25**
	Name of the Holding Limited, the holding company		
	(30th June 2025: No Holding Limited) equity shares of Rs. 10 each fully paid	Nil	Nil
	Name of the ultimate holding company, the ultimate holding company		
	(30th June 2025: No Ultimate Holding Company) equity shares of Rs. 10 each fully paid	Nil	Nil
	Name of other Subsidiaries/Associate Company, subsidiary/associate company		
	(30th June 2025: No Subsidiary/Associate Company) equity shares of Rs.10 each fully paid	Nil	Nil
(d)	Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting		
	Equity shares allotted as fully paid bonus shares by capitalization of securities premium	Nil	Nil
	Equity shares allotted as fully paid-up pursuant to contracts for consideration other than cash	NIl	Nil
	Equity shares bought back by the company		Nil

Notes forming part of the Financial Statements for the Period ended 31st March 2026

(e) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	31-Mar-26		31-Mar-25	
Name of the shareholder	**Number of shares**	**% of holding in the class**	**Number of shares**	**% of holding in the class**
Koni Reddy Seelam	11.01	8.35%	9.51	9.51%
Nagi Reddy Seelam	30.61	23.23%	28.61	28.61%
S.Manoj Reddy	17.78	13.50%	16.28	16.28%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(f) Details of Shares held by promoters

	31-Mar-26		31-Mar-25	
Name of the shareholder	**Number of shares**	**% of holding in the class**	**Number of shares**	**% of holding in the class**
Koni Reddy Seelam	11.01	8.35%	9.51	9.51%
Nagi Reddy Seelam	30.61	23.23%	28.61	28.61%
S.Manoj Reddy	17.78	13.50%	16.28	16.28%

(g) Details of changes in Promotors shareholding as follows

	31-Mar-26		31-Mar-25	
Name of the shareholder	**No of shares**	**% of Changes in Shares**	No of shares	% of Changes in Shares
Koni Reddy Seelam	1.50	1.15%	-	-
Nagi Reddy Seelam	2.00	5.38%	-	-
S.Manoj Reddy	1.50	2.79%	-	-

Notes forming part of the Financial Statements for the Period ended 31st March 2026

Rs in lakhs

		31-Mar-26	31-Mar-25
12	**Reserves and surplus**		
(a)	**Capital Reserves**		
	Opening balance	41.00	41.00
	Add: Current year transfer from		
	Less: Utilisation on account of / Transfer to		-
	Closing balance	**41.00**	**41.00**
(b)	**Surplus/(deficit) in the Statement of Profit and Loss**		
	Opening balance	1,511.42	1,481.84
	Add: Net Profit/(Net Loss) for the current year	103.74	29.57
	Transfer from reserves		-
	Transfer to reserves	-	-
	Closing balance	**1,615.16**	**1,511.42**
(c)	**Securities premium**	1,693.96	858.94
	Total Reserves and surplus	**3,350.12**	**2,411.36**
	Share Warrants Money	183.77	-
	Total Other equity	**3,533.89**	**2,411.36**

Non Current Liabilties

13 Financial Liabilities - Borrowings

	Particulars	31-Mar-26	31-Mar-25
	Secured		
(a)	**Term loans**		
	from banks	271.46	335.92
(b)	**Interest Free Sales Tax Loan**	-	-
	Unsecured		
(a)	**Loans and advances from related parties**	-	-
	Total long term borrowings including its current maturities	**271.46**	**335.92**
	Less: Amount disclosed under the head "Other current liabilities" **(refer note 18)**	90.88	103.43
	Total current maturities of long term borrowings	**180.59**	**232.49**
	Un secured loan from Directors Grpd as Other equity		**-**
	Adjustment of Interest Free Sales Tax loan(recognised as Government Grants)		
	Total	**180.59**	**232.49**

14 Deferred tax liabilities/(asset) (Net)

	Particulars	31-Mar-26	31-Mar-25
(a)	**Opening Deferred Tax Liability**	63.72	48.15
	For The Year	-0.22	15.57
	Total	**63.50**	**63.72**

15 Provisions

		31-Mar-26		31-Mar-25	
	Particulars	**Long Term**	**Short Term**	**Long Term**	**Short Term**
(a)	Provision for Creditor for Capital Expenses	-	-	-	-
(b)	**Other provisions (Specify nature)**	-	-		
	Provision for Income tax	195.88	41.34	195.88	18.99
	Provision for gratutiy	76.00		76.00	-
	Total Provisions	**271.88**	**41.34**	**271.88**	**18.99**

16 Borrowings **Rs in lakhs**

	Particulars	31-Mar-26	31-Mar-25
	Secured		
(a)	**Loans repayable on demand**		
	from banks	980.45	1,355.18
	Total Short -term borrwings **Total**	**980.45**	**1,355.18**

17 Trade payables

	Particulars	31-Mar-26	31-Mar-25
	Non Current		
	Trade payables	15.73	17.93
	Current		
(a)	Trade payables	602.49	340.66
	Total	**618.22**	**358.59**

Trade payables ageing schedule : As at 31st March,2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME		0	0	0	0
(ii) Others	602.49	15.73	-	-	618.22
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**602.49**	**15.73**	**-**	**-**	**618.22**

Trade Payables ageing schedule: As at 31st March 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	340.66	17.92754	0	0	358.59
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**340.66**	**17.93**	**-**	**-**	**358.59**

18 Other current Financial Liabilities

	Particulars	31-Mar-26	31-Mar-25
(a)	Current maturities of long-term debts	90.88	103.43
	Total	**90.88**	**103.43**

19 Other current liabilities

	Particulars	31-Mar-26	31-Mar-25
(a)	Provision for Expenses	28.03	15.35
(b)	Advance Received from Customers	37.56	13.56
(c)	ESI,PF, Other taxes Payable	8.13	8.13
(d)	TDS & GST Payable	4.02	5.47
(e)	Provision for gratutiy	9.50	
	Total	**87.24**	**42.52**

Movement of Contract liabilities:

Particulars	31-Mar-26	31-Mar-25
Opening contract Liabilities	**13.56**	**15.76**
Add : Amount Received in advance	37.56	13.56
Less : Amount refunded to customers	-	-
Less : Revenue Recognized	13.56	15.76
Closing contract liabilities	**37.56**	13.56

Rs in lakhs

20	Revenue from operations	31-Mar-26	31-Mar-25
	Sale of products		
	Finished goods	7,584.86	3,693.21
	Revenue from operations (Gross)	7,584.86	3,693.21
	Total	**7,584.86**	**3,693.21**

21	Other income	31-Mar-26	31-Mar-25
	Interest income	3.34	1.44
	Miscellaneous income	0.10	0.01
	Total	**3.44**	**1.44**

22	Cost of raw material consumed		31-Mar-26	31-Mar-25
	Raw material consumed			
	Inventory at the beginning of the year (Includes Goods in transit)		431.02	474.40
	Add : Purchases during the year		5,258.99	2,146.85
	Add : Manufacuturing Costs (Electricity & Labour)		93.80	71.24
	Less: Inventory at the end of the year (Include Goods-in transit)		474.70	431.02
	Cost of raw material consumed	**(I)**	**5,309.11**	**2,261.47**
	Packing material consumed (if considered as part of raw material)			
	Inventory at the beginning of the year [Include Goods-in transit]		446.24	453.89
	Add : Purchases during the year		1,083.41	609.01
	Less: Inventory at the end of the year [Include Goods-in transit]		494.23	446.24
	Cost of packing material consumed	**(II)**	**1,035.42**	**616.66**
	Total raw material consumed	**(I+II)**	**6,344.53**	**2,878.13**

23	Particulars		31-Mar-26	31-Mar-25
	Changes in inventories of finished goods, work in progress and stock-in trade			
	Finished Goods Consumed			
	Inventory at the beginning of the year [Include Goods-in transit]		522.48	466.81
	Less: Inventory at the end of the year [Include Goods-in transit]		417.16	522.48
	(Increase)/decrease in inventories of finished goods	**(I)**	105.32	-55.67
	Inventories at the beginning of the year:			
	Work in progress		512.88	454.83
	Inventories at the end of the year:			
	Work in progress		448.91	512.88
	(Increase)/decrease in inventories of Work in progress	**(II)**	**63.98**	**-58.05**
	(Increase)/decrease in inventories of finished goods, work-in-progress and stock-in-trade	**(I+II)**	**169.30**	**-113.72**

Rs in lakhs

24	Employee benefits expense	31-Mar-26	31-Mar-25
	Salaries, wages, bonus and other allowances	361.05	309.30
	Directors Remuneration	108.00	108.00
	Contribution to provident and other funds	11.54	10.66
	Staff welfare expenses	9.31	11.17
	Total	**489.91**	**439.13**

25	Finance cost	31-Mar-26	31-Mar-25
	On bank loan	138.13	161.04
	Bank charges	7.78	10.80
	Total	**145.91**	**171.84**

26	Other Expenses	31-Mar-26	31-Mar-25
	Repairs and maintenance		
	Plant & machinery	3.11	0.49
	Others	6.97	1.16
	Vehicle Maintenance	17.93	15.88
	Insurance	3.80	4.07
	Listing Fees	3.25	3.51
	Travelling, Boarding & Lodging Expenses	0.41	1.14
	Freight & Transportation Expenses	19.67	9.39
	Legal & Professional Charges	19.17	7.10
	Printing & Stationery	7.55	9.35
	Registration & Renewals	17.31	13.74
	Telephone Charges	1.10	1.16
	Factory Maintenance Expenses	24.24	20.26
	Miscellaneous	12.04	6.38
	Security Chargers	16.19	10.04
	Design & Advertisement	2.46	2.43
	Penalty , Late Fee & Interest Chages	2.86	7.23
	Total	**158.07**	**113.34**

27	Tax Expenses	31-Mar-26	31-Mar-25
a	**Income tax expense**		
	current Tax on Profit for the year	41.34	18.99
	Total current Tax	**41.34**	**18.99**
b	**Deferred tax**		
	Decrease/(Increase) in deferred tax assets	-0.22	15.57
	Total Deffered Tax	-0.22	15.57
	Tota Tax Expenses **Total**	**41.12**	**34.56**

Reconciliation of effective tax rate

Tax Expenses	31-Mar-26	31-Mar-25
Profit before taxes	**144.86**	**64.13**
Exceptional items	-	-
Applicable tax rate under normal provisions	**27.82%**	**26.00%**
Tax payable (A)	40.30	16.67
increase or decrease of Tax		
deprication As per the books	135.72	141.80
deprication As per the Income tax	-134.85	-140.13
Other Items	2.86	7.23
Total	3.73	8.90
Tax on above increase or decrease (B)	1.04	2.31
Tota Tax Expenses (A+B) **Total**	**41.34**	**18.99**
Effective tax Rate	**28.54%**	**29.61%**

28. Related party disclosures:

a) Names of related parties and nature of relationship:

Subsidiary Companies	Proton Remedies Private limited
Associates' companies controlled by key management Personnel/ relatives who are substantially interested	Orange Bio pharmaceuticals private limited Cortex laboratories Private Limited Seelam laboratories Private Limited Continental Pellets Pharma Private Limited
Key managerial personnel	Nagireedy Seelam (MD) Konireddy Seelam
Directors	S Manoj Kumar Reddy Ramchandra Reedy kommula Chandra Kala Panthamvar Nagavenkata hareesh Kumar Solleti Summela Kasu

b) Related parties transactions during the year: (Rs. in Lakhs)

Details	Subsidiary /Associate Companies/ Concerns	Key Management Personnel	Subsidiary/ Associate Companies/ Concerns	Key Management Personnel
	2025-26 Rs.		2024-25 Rs.	
Remuneration				
Nagi Reddy Seelam		60.00		60.00
Koni Reddy Seelam		24.00		24.00
Manoj Kumar Reddy Seelam		24.00		24.00
Preferential allotment of shares @36.30 per share at face value of Rs 10each at a premium of Rs 26.30.				
Nagireddy Seelam (2.0 lakhs)		72.60		-
Koni Reddy Seelam (1.5 lakhs)		54.45		-
Manoj Kumar Reddy Seelam (1.5 lakhs)		54.45		-
Sales				
1.Proton Remedies Pvt Ltd (Subsidiary)	89.74		201.14	
2.Cortex laboratories Pvt Ltd	126.98		170.84	
3.SEELAM LABORATORIES PRIVATE LIMITED	127.96		152.24	
4.Continental Pellets Pharma Pvt Ltd	3.92		1.74	
Purchase of Raw material				
1.Proton Remedies Pvt Ltd (subsidiary)	2.55		3.44	
2.Cortex laboratories Pvt Ltd	658.06		657.34	
3.SEELAM LABORATORIES				

PRIVATE LIMITED	429.77		106.35	
Unsecured loans (net)	-	-	-	-

c) Compensation of key management personnel

Particulars	2025-26	2024-25
Short-term employee benefits	108.00	108.00
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
Share-based payment	-	-
Total	**108.00**	**108.00**

Post-employment benefits are not included above because the gratuity liability is determined for the Company as a whole on an actuarial basis and the amount attributable to key management personnel is not separately ascertainable.

Managerial remuneration for the year aggregates Rs 108.00 lakhs (Rs 108.00 lakhs). The net profit computed under section 198 of the Companies Act, 2013 is Rs 252.86 lakhs (Rs 172.13 lakhs) and the overall ceiling of 11 per cent prescribed by section 197(1) is Rs 27.81 lakhs (Rs 18.93 lakhs). Since the profits of the Company are inadequate for this purpose, the remuneration has been paid within the limits specified in Section II of Part II of Schedule V to the Act with reference to the effective capital of the Company of Rs 4,506.12 lakhs, and has been approved by the members by special resolution passed at the general meeting held 30.09.2025 and by the Nomination and Remuneration Committee and the Board of Directors.

d) Related party balances at the end of the year: (Rs. in Lakhs)

Details	Subsidiary /Associate Companies/ Concerns	Key Management Personnel	Subsidiary /Associate Companies/ Concerns	Key Management Personnel
	2025-26 Rs.		2024-25 Rs.	
Remuneration Payable		-	-	-
Cortex laboratories Pvt Ltd	442.57		398.16	
Proton Remedies Pvt Ltd (Subsidiary)	508.71		14.08	
Seelam laboratories Private Limited.	0.17		355.92	
Continental Pellets Pharma Pvt Ltd	-		-	
S Nagi Reddy	-		-	
S Koni Reddy	-		-	
S. Manoj Reddy	-			

The outstanding balances set out above arise in the ordinary course of business, are unsecured and are settled in cash. No guarantee has been given or received in respect of these balances, no interest is chargeable thereon, and no expense has been recognized during the year in respect of bad or doubtful debts due from related parties.

29. Segment Reporting:

The Company is engaged primarily in the business of manufacture of pharmaceutical Formulations which constitutes a single reportable segment in accordance with the requirements of Ind AS 108 – Operating Segments Accordingly, no separate segment information is disclosed.

Disaggregation of Revenue

Although the Company operates as a single segment, revenue from contracts with customers is disaggregated by product categories and geographical areas as follows:

(Rs. in Lakhs)

Disaggregation by Products/Services	Year ended 31st March, 2026	Year ended 31st March, 2025
Pharmaceutical Formulations	7584.86	3693.21
Others	-	-
Total	7584.86	3693.21

Disaggregation by Geographical Areas	Year ended 31st March, 2026	Year ended 31st March, 2025
Domestic (India)	7584.86	3693.21
Export (outside India)	-	-
Total	7584.86	3693.21

30. Details of dues to Micro and Small enterprises as defined under the MSMED Act, 2016

The Management has identified enterprises which have provided goods and services of the company and which qualify under the definition of Micro and Small enterprises, as defined under Micro and Small Enterprises Development Act, 2006.

Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2026 has been made in the financial statements based on information received and available with the company. Further in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

The company has not received any claim for interest from any supplier under the said Act.

(Rs. in Lakhs)

Sl no	Particulars	31-Mar-26	31-Mar-25
a)	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period;	NIL	NIL
b)	The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day during the period;	NIL	NIL
c)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	NIL	NIL
d)	The amount of interest accrued and remaining unpaid at the end of the period;	NIL	NIL
e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006	NIL	NIL

31. Earnings Per share (EPS):

The computation of earnings per share is set out below (Rs. in Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Earnings (Amt in Rs.):		
Profit/Loss as per the statement	103.74	29.57
Shares:		
Number of shares at the beginning of the year	100.00	100.00
Total number of equities shares outstanding at the end of the year	131.75	100.00
Weighted average number of equities shares outstanding during the year-Basic and Additional	111.48	100.00
Earnings per share in Rs. Par value Rs.10 per share:		
Basic and diluted	0.93	0.30

32. Auditor's Remuneration:

Professional & consultancy charges include the remuneration paid (including service tax/GST) to auditors as follows: (Rs. In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Statutory audit fees	4.00	4.00

33. Revenue from Contracts with customers

A. Disaggregated revenue information

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
1.Type of goods or service		
Products	7584.86	3693.21
Services	-	-
Total revenue from contracts with customers	7584.86	3693.21
2. Geographical revenue		
Revenue from contracts with customers		
-Within India	7584.86	3693.21
-Outside India	-	-
3. Timing of revenue recognition		
Goods transferred at a point in time	7584.86	3693.21
Services transferred at a point in time	-	-
Total revenue from contracts with customers	7584.86	3693.21

B. Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Contract price	7584.86	3693.21
Less: Discounts and disallowances	-	-
Revenue from contract with customers	7584.86	3693.21

C. Contract balances

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Trade receivables (Note No 5, 6)	3483.51	2196.59
Contract liabilities (Note No 19)	37.56	13.56

34. Financial risk management: credit risk on trade receivables & financial Instruments

The Company is exposed to credit risk principally in respect of trade receivables. Trade receivables aggregate Rs 3,483.51 lakhs (Rs 2,196.59 lakhs), comprising current trade receivables of Rs 2,812.88 lakhs (Rs 1,267.33 lakhs) shown in Note 6 and non-current trade receivables of Rs 670.63 lakhs (Rs 929.26 lakhs) shown in Note 5. These balances are unsecured and are not covered by any collateral or other credit enhancement, and their carrying amount represents the maximum exposure to credit risk at the reporting date.

In accordance with Ind AS 109, the Company applies the simplified approach and measures the loss allowance on trade receivables at an amount equal to lifetime expected credit losses. The expected credit loss is assessed using a provision matrix based on the ageing of the receivables set out in Notes 5 and 6, adjusted for the Company's historical experience of recovery, the credit profile of individual customers and forward-looking information available at the reporting date. Balances that are individually significant or that are outstanding beyond the normal credit period are evaluated separately.

Based on this assessment, and having regard to amounts realised after the reporting date and the absence of any history of default by these customers, no loss allowance has been considered necessary as at 31 March 2026 (31 March 2025: Nil). Accordingly, there is no movement in the loss allowance during the year.

Note on Financial Instruments

Categories of financial instruments

Particulars	31 March 2026	31 March 2025
Financial assets measured at amortised cost		
Trade receivables	3,483.51	2,196.59
Loans and advances	7.89	7.89
Cash and cash equivalents	27.10	11.54
Bank balances other than cash and cash equivalents	47.24	10.45
Other current financial assets	3.77	12.10
Total financial assets	3,569.51	2,238.57
Financial liabilities measured at amortised cost		
Borrowings	1,161.04	1,587.67
Trade payables	618.22	358.59
Other current financial liabilities	90.88	103.43
Total financial liabilities	1,870.14	2,049.69

The investment of Rs 161.50 lakhs in the wholly owned subsidiary is carried at cost in accordance with Ind AS 27 and is outside the scope of Ind AS 109. The Company holds no financial asset or financial liability measured at fair value through profit or loss or through other comprehensive income. The carrying amounts of the financial assets and financial liabilities set out above are a reasonable approximation of their fair values

35. Ratio Analysis and its Elements

Ratio Analysis	Numerator	Denominator	31-Mar-26	31-Mar-25	% Change	Reasons for Variance
Current Ratio	Current Assets	Current Liabilities	2.74	1.80	53%	Increased due to increases in Receivables due Increase in business operatons
Debt Equity Ratio	Total Liabilities	Sharholder's Equity	0.48	0.72	-33%	Decrease due to decrease in Term loan
Debt Service Coverage Ratio	Earning available for debt service	debt service	1.86	1.43	30%	increased due to Increase in Profit and reduction in longter payables
Return on Equity Ratio	Net profit after taxes	Avg. Shareholders Equity	0.03	0.01	188%	Increase due to Increase in operating Profits

Inventory Turnover Ratio	Cost of Goods sold	Average Inventory	3.48	1.47	137%	Increase due to Increase in Purchases
Trade Receivables Turnover Ratio	Net Sales	Average Trade Receivables	2.40	1.49	61%	Incraesed Due to increase in sales on account of increase in business operations
Trade Payables Turnover Ratio	Net Purchases	Average Trade Payables	12.99	7.73	68%	Increase due to Increase in business operations
Net Capital Turnover Ratio	Net Sales	Average Working capital	2.41	2.49	-3%	N.A
Net Profit Ratio	Net profit after tax	Revenue from operation	0.01	0.01	71%	Increased due to Increase in Profit
Return on Capital employed	Earning before interest and taxes	Average capital employed	0.05	0.06	-8%	N.A
Return on Investment	Non operating income from investment	Average Investment	-	-	-	N.A

36. Pending Litigations:

According to the information and explanations given to us, there are no material dues of sales tax, service tax and value added tax, wealth tax, duty of customs and cess which have not been deposited with the appropriate authorizes on account of any dispute. However, accordingly to information and explanations given to us, the following dues of income tax, have not been deposited by the company on account of disputes.

(Rs. in Lakhs)

Particulars	Demand U/S	Period to which The amount Relates	Forum where the dispute is pending	As at 31st March 2026	As at 31st March 2025
Income tax Act, 1961	143(3)	A.Y.2011-12	Income Tax Appellate Tribunal (ITAT),Hyderabad	258.83	258.83

The Income Tax Appellate Tribunal, Hyderabad has remanded the matter to the Assessing Officer with a direction to allow the deduction after due verification, and the addition is yet to be deleted by the Assessing Officer. Having regard to the directions of the Tribunal and the advice received, the Company does not expect any outflow of resources in respect of this demand. It is not practicable to state the timing of any resulting cash outflow, which depends on the outcome of the proceedings.

37. Additional regulatory information:

1. The title deeds of the immovable property of the company are held in the name of the company.
2. The property Plant and Equipment held with the company are not subjected to any revaluation during the year
3. The Company has not granted any loans or Advances in the nature of Loans to Promoters, Directors, KMPs and other related parties excluding Subsidiary company.
4. The Company is not holding any Benami property and no proceeding has been initiated or pending against the company for the year ended 31 March 2026.
5. The Company has borrowings from Banks or Financial Institutions on the basis of security of Current Assets. Quarterly returns or Statement of Current Assets filed by the company with Banks or Financial Institutions are in agreement with the Books of Accounts.
6. The Company is not declared as wilful defaulter by any Bank or Financial Institutions or RBI or other lenders.
7. There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.
8. There are no Schemes of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
9. The Company has not invested or traded in Crypto currency or Virtual Currency during the financial year.

38.Approval of Standalone Financial Statements

These Standalone Financial Statements were approved for issue by the Board of Directors in their meeting held on 27 May 2026.

For Pundarikashyam and Associates
Chartered Accountants
Firm Registration No.: 011330S

For and on behalf of the Board of Directors of
Concord Drugs Limited
CIN: L24230TG1995PLC020093

(Surya Prakasa Rao)
Partner
Membership No: 205125
Place: Hyderabad
Date: 27.05.2026
UDIN: 26205125UGEQCC4138

(Nagi Reddy Seelam)
Managing Director
DIN: 01764665

(Koni Reddy Seelam)
Executive Director
DIN: 02829319

Independent Auditor's Report

To The Members of Concord Drugs Limited.

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of Concord Drugs Limited (hereinafter referred to as "the Holding Company"), ") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31 March 2026, and the Consolidated Statement of Profit and Loss (including other comprehensive income), the statement of Changes in Equity and the statement of Cash flows for the year ended on that date, and a summary of the significant accounting policies and other Explanatory information (herein after 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 in conformity with the accounting Standards prescribed under section 133 of the act read with the companies (Indian Accounting Standard s) Rules 2015 , as amended , ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the group as at 31 March 2026, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of Consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 group 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 Act and the Rules there under, 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 audit opinion on the Consolidated financial statements.

Key Audit Matters

Key audit matters ('KAM') 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.

We have determined the Matter Described below to be the key audit matters Communicated in Our report. We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of Consolidated Ind As financial statements financial statements section of our reports including in relation to these matters. Accordingly our audit include the performance of procedures designed to respond to our assessment of risks of material mis statement of Consolidated Ind AS financial Statements the results of our audit Procedures , including the procedures prescribed to address the matters below provide the basis for our audit opinion on the accompanying consolidated Ind AS Financial statements.

Key Audit Matters	How Our Audit Addressed the Key Audit matter
Identification and disclosures of Related Parties 1. The group has related party transactions which include, amongst others, sale and purchase of Goods/services to its subsidiaries, associates, joint ventures and other related parties and lending and borrowing to its subsidiaries, associates and joint ventures. 2. We focused on identification and disclosure of related parties in accordance with relevant accounting standards as key audit matter.	Our Audit procedures amongst others included the following. 1. Evaluated the design and tested the operating effectiveness of controls over identification and disclosure of related Party Transactions. 2. Obtained a list of related parties from the companies' management and traced the related parties to declaration given by the directors, where applicable, and to Note 28 of the Consolidated Ind AS financial statements. 3. Read minutes of the Meeting of the Board of Directors and Audit Committee. 4. Tested material creditors/debtors, loan outstanding/ loans taken to evaluate existence of any related Party transactions given to the Board of Directors and audit committee. 5. Evaluated the disclosures in the Consolidated Ind As Financial Statements for compliance with Ind AS 24.

Information other than the consolidated Financial Statements and Auditor's Report thereon.

The group's management and Board of Directors are responsible for the other information. The other information comprises the information included in the management Discussion and Analysis. Board's report including Annexures to the Board's Report Business Responsibility Report, Corporate Governance and Shareholders' Information, but does not include the Consolidated financial statements and our auditors' report thereon.

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 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Managements and Board of Directors' Responsibility for the Consolidated Financial Statements

The group's management and Board of Directors are 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 state of affairs, profit/loss (including other comprehensive income), changes in equity and cash flows of the group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group 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 and Board of Directors are responsible for assessing the group'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 and the Board of Directors either intend to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the group's financial reporting process

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS 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 Act, we are also responsible for expressing our opinion on whether the group has in place adequate internal financial controls with reference to Consolidated financial statements 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 and Board of Directors in the Consolidate financial statements.

Conclude on the appropriateness of managements and Board of Director'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 group'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 Consolidated 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 group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Consolidate financial statements, including the disclosures, and whether the Consolidated 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 Consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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 sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order
2. As required by Section 143(3) of the Act, we report that:

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

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

(c) The Consolidated balance sheet, the Consolidated statement of profit and loss (including other comprehensive income), the Consolidated statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under section 133 of the Act.

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

(f) With respect to the adequacy of the internal financial controls with reference to Consolidated financial statements of the group and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"

(g) With respect to the other matters to be included in the Auditors 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 group to its directors during the year is in accordance with provisions of section 197 of the Act.

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

i. The group has disclosed the pending litigations on its financial position in its Consolidated financial statements in Note No 35.

ii. The group has made provisions, as required under the applicable law or or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

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

iv. The group has not advanced any funds 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner

whatsoever by or on behalf of the group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries other than those disclosed in the notes to accounts

v. The group has not received any funds from any persons or entities, including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries other than those disclosed in the notes to account.

vi. Based on our examination which included test checks, the group has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year. Further, where audit trail (edit log) facility was enabled and operated for the respective accounting softwares, we did not come across any instance of the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled in the previous years, the audit trail has been preserved by the Company as per the statutory requirements for record retention. Based on such audit procedures as we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided above contain any material misstatement.

vii. The group has not declared or paid any dividend during the year

For Pundarikashyam and Associates
Chartered Accountants
Firm Registration No: 011330S

(B Surya Prakasa Rao)
Partner
Membership No: 205125
Place: Hyderabad
Date: 27.05.2026
UDIN: 26505125HZCNXZ1369

Annexure "1" to the Independent Auditors' Report

Re: Concord Drugs Ltd ('the Parent Company')

In terms of the information and explanations sought by us and given by the group and to the best of our knowledge and belief, we state that:

3(xxi) There are no qualifications or adverse remarks in the Companies (Auditors Report) Order (CARO) reports of the Holding Company included in the Consolidated Financial Statements.

For Pundarikashyam and Associates
Chartered Accountants
Firm Registration No: 011330S

(B Surya Prakasa Rao)
Partner
Membership No: 205125
Place: Hyderabad
Date: 27.05.2026
UDIN: 26505125HZCNXZ1369

Annexure B to the Independent Auditors' report of event date on the financial statement of Concord Drugs Limited.

Report on the internal financial controls with reference to the aforesaid Consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 1(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls with reference to Consolidated financial statements of Parent Company and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") which are companies incorporated in India as of 31 March 2026 in conjunction with our audit of the Consolidated financial statements of the group for the year then ended.

In our opinion, the Group Company has, in all material respects, adequate internal financial controls with reference to Consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to Consolidated financial statements criteria established by the group 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 Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The group's management and the Board of Directors of Holding company and its subsidiary companies are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to Consolidated financial statements criteria established by the group considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the group'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 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the group's internal financial controls with reference to Consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidate financial statements. Those Consolidated and the Guidance Note require that we comply with ethical

requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated financial statements were established and maintained and whether such controls operated effectively in all material respects.

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

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

A company's internal financial controls with reference to Consolidated financial statements 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 controls with reference to Consolidated financial statements include those policies and procedures that

(1 pertains to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the group;

(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 group are being made only in accordance with authorisations of management and directors of the group; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the group's assets that could have a material effect on the Consolidated financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

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

Opinion

In Our Opinion, The holding company and its Subsidiary Companies have , in all material aspects, 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 internal control over financial reporting criteria established by the group considering the essential components of internal stated in the Guidance note on Audit of internal Financial controls Over Financial Reporting issued by the Institute of Chartered Accountant of India.

For Pundarikashyam and Associates.
Chartered Accountants
FRN: 011330S

(B.Surya Prakasa Rao)
Partner
Membership No.205125.
UDIN : 26505125HZCNXZ1369

Place: Hyderabad
Date: 27.05.2026

Concord Drugs Limited

Survey No 249 , Brahmanapally Village Hayathnagar Mandal RR District, Pin - 501511, Telangana

Audited Statement of Consolidated assets and Liabilities for the year ended 31.03.2026

Rs in lakhs

		Consolidated	
Particulars	**Note**	**31-Mar-26**	**31-Mar-25**
ASSETS			
Non-current assets			
(a) Property, plant and equipment	**3**	1,093.77	1,157.21
(b) Capital Work-in Progress	**3**	243.11	199.65
(c) Investment property	**3**	63.95	63.95
(d) Goodwill	**4**		-
Financial assets			
(a) Investments	**4**	78.25	80.01
(b) Loans & Advances	**4**	7.89	7.89
Other Non current assets	**5**	670.63	929.26
Total Non - Current Assets		**2,157.61**	**2,437.97**
Current Assets			
Inventories	**7**	2,551.60	2,526.87
Financial assets			
(a) Investments			
(b) Trade receivables	**6**	2,438.15	1,360.48
(c) Cash and cash equivalents	**8**	27.81	12.09
(d) Bank balances other than (c) above	**8**	47.24	10.45
(e) Other Current Financial Assets	**9**	3.77	12.10
Other current assets	**10**	262.59	154.21
Total Current assets		**5,331.16**	**4,076.21**
Total Assets		**7,488.76**	**6,514.18**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	**11**	1,317.50	1,000.00
Other equity	**12**	3,533.89	2,411.36
Total Equity		**4,851.39**	**3,411.36**
Non-current liabilities			
Financial Liabilities			
(a) Borrowings	**13**	180.59	234.13
(b) Trade payables	**17**	15.73	17.93
Deferred tax liabilities, net	**14**	62.40	62.56
Provisions	**15**	271.88	271.88
Government Grants	**13**		
Total Non-current liabilities		**530.60**	**586.49**
Current liabilities			
Financial liabilities			
(a) Borrowings	**16**	1,179.33	1,586.82
(b) Trade payables	**17**	707.10	762.24
(c) Other Current financial liabilities	**18**	90.88	103.43
Current tax liabilities, net	**15**	41.34	20.58
Other current liabilities	**19**	88.13	43.25
Total Current liabilities		**2,106.78**	**2,516.32**
Total liabilities		**2,637.37**	**3,102.82**
Total Equity and liabilities		**7,488.76**	**6,514.18**

Corporate information & material accounting policies **1 to 2**

The accompanying notes are an integral part of the financial statements **28 to 38**

For Pundarikashyam and Associates
Chartered Accountants
FRN- 011330S

B.surya Prakasa Rao	**S. Nagi Reddy**	Koni Reddy Seelam
Partner	Managing Director	Executive Director
MNO : 205125	DIN:01764665	DIN: 02829319

Place: Hyderabad
Date: 27.05.2026
UDIN : 26505125HZCNXZ1369

Concord Drugs Limited Survey No 249 , Brahmanapally Village Hayathnagar Manadal RR District, Pin - 501511, Telangana

Audited Statement Of Consolidated Profit and Loss for the Period ended 31st March '26 **Amount in Lakhs**

			Consolidated	
	Particulars	**Note**	**31-Mar-26**	**31-Mar-25**
I	**Revenue from Operations**			
	a. Net sales from Operations	**20**	7,873.68	4,524.46
	b. Other Operating Income		-	-
II	**Other Income**	**21**	3.44	1.44
III	**Total Revenue (I+II)**		**7,877.13**	**4,525.91**
IV	**Expenses**			
	a.Cost of Material Consumed	**22**	6,700.61	3,581.09
	b. Changes in Inventories of work-in-progress and stock-in-trade	**23**	63.98	-58.05
	c. Employees Benefit Expenses	**24**	497.05	463.45
	d. Finance Costs	**25**	171.37	202.67
	e. Depreciation and Amortisation expense	**3**	136.67	143.08
	f. Other expenses	**26**	160.13	124.54
	Total Expenses		**7,729.81**	**4,456.77**
	Profit/ (Loss) before Exceptional item and tax (III-IV)		**147.32**	**69.14**
V	**Exceptional Items**		**-**	
VI	**Profit/ (Loss) before tax (IV+V)**		**147.32**	**69.14**
VII	**Tax Expense:**		**41.82**	**35.52**
VIII	a. Current tax	27	41.98	20.29
	b. Deferred tax charge/credit		-0.16	15.23
IX	**Profit/ (Loss) for the period (VI-VII)**		**105.50**	**33.62**
X	**Other Comprehensive Income**		-	-
	Items that will not be reclassified to profit or loss		-	
	Total Comprehensive Income for the period (comprising profit and other comprehensive income for the period) (IX+X)		**105.50**	**33.62**
XI	**Total Comprehensive income/(loss) attributable to**			
	a) Owners of the Company		**105.50**	**33.62**
	b) Non controlling interest		**-**	**-**
XI	**Paid-up equity share capital**		**1,317.50**	1,000.00
	(Face value of the share- Rs. 10 each)			
XII	**Earnings per share (of Rs. 10 each)**			
XIII	a. Basic (in Rs)		0.95	0.34
	b. Diluted (in Rs)		0.95	0.34

Corporate information & material accounting policies **1 to 2**

The accompanying notes are an integral part of the financial statements **28 to 38**

For Pundarikashyam and Associates
Chartered Accountants
FRN- 011330S

B.surya Prakasa Rao	**S. Nagi Reddy**	Koni Reddy Seelam
Partner	Managing Director	Executive Director
MNO : 205125	DIN:01764665	DIN: 02829319

Place: Hyderabad
Date: 27.05.2026
UDIN : 26505125HZCNXZ1369

Concord Drugs Limited Survey No 249 , Brahmanapally Village Hayathnagar Manadal RR District, Pin - 501511, Telangana

Statement Audited Consolidated Cash flow for the year Ended 31.03.2026 **Amount in Lakhs**

Particulars	March 31,2026		March 31, 2025	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		147.32		69.14
Adjustments for :				
Profit on sale of ASSets				
Depreciation and amortisation expense	136.67		143.08	
Finance costs			202.67	
on Bank loans	162.20	-		-
On Bank charges	9.17			
Interest income	-3.44		-1.44	
Provision for Gratutiy				
		304.59		**344.30**
Operating profit before working capital changes		**451.91**		**413.43**
Changes in working capital: (Refer Note 40)				
Adjustments for (increase) / decrease in operating assets:				
Financial Assets				
Trade receivables	-1,077.67		-87.54	
Loans and Advances	-		-3.43	
Other Non Current assets	258.63		-219.52	
Inventories	-24.73		-234.57	
Other Current assets	-108.38		9.99	
Other bank balances	-36.78		-7.35	
Other Current financial Assets	8.34		-7.42	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	-57.35		436.42	
Borrowings				
Other current financial liabilities	-12.55		112.66	
Other current liabilities	44.88		-37.45	
Current tax liabilities, net	20.76		-1.76	
Provisions	-		19.00	
Deferred tax on amalgamation				
Cash generated from operations		**-532.94**		**392.47**
Net income tax paid		-41.98		-20.29
Net cash flow from operating activities (A)		**-574.92**		**372.18**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on fixed assets, including capital advances	-116.69		-233.26	
(Refer Note (iii) below)				
Proceeds from maturiy of fixed deposits	-		-	
Interest income	3.44			
Investment				
- Subsidiaries	-		-	
- Others	-		1.44	
Net cash (used in) / flow from investing activities (B)		**-113.25**		**-231.82**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of equity shares	317.50		-	
Finance costs	-		-202.67	
On Bank loan	-162.20			
On bank Charges	-9.17			
(Repayment)or Proceeds from long term Borrowings	-53.54		67.89	
(Repayment) or proceeds from short term Borrowings	-407.49		-8.04	
Govt Grants				
Other equity Adjustment	1,018.79		-	
Net cash flow (used in) financing activities (C)		703.89		-142.82
Net (decrease) in Cash and cash equivalents (A+B+C)		15.72		-2.45
Cash and cash equivalents at the beginning of the year		12.09		14.54
Effect of exchange differences on translation of foreign		-		-
currency Cash and cash equivalents				
Cash and cash equivalents at the end of the year (Refer Note (i) below)		27.81		12.09
* Comprises:				
Balances with Banks				-
Others		27.81		12.09
		27.81		12.09

For Pundarikashyam and Associates
Chartered Accountants
FRN- 011330S

For and on behalf of the Board of Directors of
Concord Drugs Limited

B.surya Prakasa Rao
Partner
Mno-205125
Place: Hyderabad
Date: 27.05.2026
UDIN :26505125HZCNXZ1369

S. Nagi Reddy
Managing Director
DIN:01764665

Koni Reddy Seelam
Executive Director
DIN: 02829319

Consolidated Statement of Changes in Equity
for the year ended 31.03.2026
(All amounts in ₹ Lakhs, except share data and where otherwise stated)

a. Equity Share capita

Particulars	No Of Shares	Amounts
Balance as at 1 April 2024 (₹.10 each fully paid)	1,00,00,000.00	1,000.00
Changes in equity share capital	-	-
Balance as at 31 March 2025 at face value ₹10 each)	1,00,00,000.00	1,000.00
Issue of equity share capital (₹10 each fully paid)	31,75,000.00	317.50
Balance as at 31 March 2026 (₹10 each fully paid)	1,31,75,000.00	1,317.50

b. Other equity

	Reserves and surplus				
Particulars	Securities premium	Capital Reserves	Retained earnings	Money received against share	Total
At 1 April 2024	858.94	41.00	1,481.84	-	2,381.78
Profit for the year	-	-	33.62	-	33.62
Less : Subsidary company net Identifiabal adjustment			4.06		4.06
Additions during the year	-	-	-	-	-
Adjustment against share warrants	-	-	-	-	-
Dividend Paid	-	-	-	-	-
Balance as of 31.03.2025	858.94	41.00	1,511.40	-	2,411.34
As at 1 April 2025	858.94	41.00	1,511.40	-	2,411.34
Profit for the year		-	105.50	-	105.50
Less : Subsidary company net Identifiabal adjustment			1.75		1.75
Additions during the year	835.03	-	-	183.77	1,018.80
Adjustment against share warrants	-	-	-	-	-
Dividend paid	-	-	-		-
Balance as of 31.03.2026	1,693.96	41.00	1,615.14	183.77	3,533.88

For Pundarikashyam and Associates
Chartered Accountants
FRN- 011330S

For and on behalf of the Board of Directors of
Concord Drugs Limited

B.surya Prakasa Rao
Partner
Mno-205125
Place: Hyderabad
Date: 27.05.2026
UDIN :26505125HZCNXZ1369

S. Nagi Reddy
Managing Director
DIN:01764665

Koni Reddy Seelam
Executive Director
DIN: 02829319

Notes to Financial Statements

1. **Group information**

The consolidated financial statements of Concord Drugs Limited ("The Group") together with its subsidiary (collectively referred as the 'Group' or the 'consolidating entities') are prepared with generally accepted accounting principles in India under the historical cost convention and on an accrual basis of accounting.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2. **Basis of preparation and presentation and significant accounting policies.**

2.1 Basis of Preparation.

The financial statements are prepared in accordance with the Indian Accounting standards (Ind As), under historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, the provisions of the companies Act.2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange board of India (SEBI). The Ind AS is prescribed under Section 133 of the Act. Read with Rule 3 of the companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules Issued thereafter.

The following subsidiaries have been considered for the purpose preparation of consolidated financial statements.

Name of the consolidating entities	Country of Incorporation	Percentage Holding/Interest (%)	
		As at March 31, 2026	As at March 31, 2025
Proton Remedies Private Limited	India	100.00	100.00

2.1.a Functional and presentation currency

The financial statements are presented in Indian Rupees (Rs.) which is also the Group company's functional currency and the amounts have been rounded off to lakhs with two decimal places, unless otherwise stated.

2.1.b Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and disclosure of contingent liabilities at the date of the financial statements. Actual results may differ from those estimates. Estimates and underlying assumption are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively.

2.1. C Current and non-current classification:

The Group presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current, when it satisfies any of the following criteria:

- It is expected to be realized or intended to sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realized within twelve months after the reporting period, or

- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.
A liability is current when it satisfies any of the following criteria:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non -current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.2 . Significant Accounting Policies.

a. **Inventories**

Materials are valued at the lower of cost and estimated net realizable value. Cost is ascertained on a weighted average basis. Costs comprise direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Net realisable value is the price at which the inventories can be realised in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling and distribution.

b. **Revenue Recognition**

The Group company derives revenue mainly from the supply of pharmaceutical Products

Revenue is recognised when the transfer of control of promised goods has been transferred to customers, upon the satisfaction of performance obligations under the contract in an amount that reflects consideration to which the company expects to be entitled in exchange of those goods.

Revenue from the sale of goods is measured at the transaction price which is the consideration received or receivable, net of expected returns, taxes and applicable trade discounts and allowances.

In arriving at the transaction price, the Group Company considers the terms of the contract with the customers and its customary business practices. The transaction price is the amount of consideration the Company is entitled to receive in exchange for transferring promised goods excluding amounts collected on behalf of third parties.

Sale of Goods:

Revenue from sale of the goods are recognized when Control of goods is transferred to the customers.

Interest Income:

Interest income is recognized as it accrues to the Group company using the effective interest rate method.

Dividend Income:

Dividend Income is recognized when the right to receive the dividend is established.

c. **Property, plant and equipment**

Freehold land is measured at historical cost at each reporting period. All other items of property, plant and equipment are stated at deemed value historical cost less accumulated depreciation and impairment losses, if any. On the transition to Ind AS the Group company has elected to measure at its historical cost as at 1st April 2016 and use that historical costas its deemed cost on that date for property, plant and equipment. Historical cost includes expenditure that is directly attributable to the acquisition of the assets. The cost of the property, plant and equipment includes freight, installation cost, duties and non-refundable taxes and other incidental expenses incurred during the acquisition, construction and installation of the respective assets. The Group has not obtained the technical evaluation for recognizing the decommissioning cost of the property, plant and equipment installed.

Indirect expenditure including borrowing costs to the extent incidental to construction of property, plant and equipment incurred during the construction period will be allocated to the assets on commencement of commercial of commercial production.

Cost of assets not ready for intended use as on the balance sheet date, is recognized as capital work-in-progress. Capital work in Progress comprises the direct expenditure on acquisition of property plant and equipment that are not yet ready for their intended use as at the balance sheet date. Other expenditure not relating to construction activity or incidental thereto is recognized in statement of profit and loss.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefit associated with the item will flow to The Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

If significant parts of an item of property plant and equipment have different useful lives, then they are accounted for as separate items (major components) of the said class of asset.

Depreciation

Depreciation is provided to write off the cost of property, plant and equipment over their estimated useful lives after taking into account their estimated residual value.

Depreciation is calculated using the written down value method to allocate their cost, net of their residual values, over their estimates useful lives. The depreciation methods, useful life and residual value, are viewed at each reporting date and adjusted prospectively.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e., from (up to) the date on which the assets is ready for use (disposed off). For the assets costing less than Rs.5,000, based on internal assessment and materiality the management has estimated that the same shall be depreciated in the year of purchase.

Gains and losses arising from derecognition of property plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Derecognition:

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit and loss when the asset is derecognized.

Impairment:
At each reporting date, management reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognized as an expense immediately. The recoverable amount of an asset is the greater of its value in use and fair value less cost to sell. Value in use is based on the estimated future cash flows., discounted to their present value using a pre tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

Investment Property:
Investment property comprises land held to earn rentals or for capital appreciation, or both, and not occupied by the Company. Investment property is measured initially at cost, including transaction costs, and is subsequently carried at cost less accumulated depreciation and accumulated impairment losses. Land is not depreciated. An investment property is derecognized on disposal or when it I permanently withdrawn from use and no future economic benefits are expected from its disposal.

Cost as at 1 April 2025 Rs 63.95 lakhs; additions during the year Nil; disposals during the year Nil; cost as at 31 March 2026 Rs 63.95 lakhs. Accumulated depreciation and impairment as at 31 March 2026 Nil (Nil). Carrying amount as at 31 March 2026 Rs 63.95 lakhs (Rs 63.95 lakhs). No rental income was earned and no direct operating expenses were incurred in respect of the investment property during the year (Nil). There are no restrictions on the realisability of the investment property and no contractual obligations to purchase, construct or develop it

d. **Employee benefits:**

i) **Defined contribution plans:**
The Group company pays provident fund contributions to publicly administered funds as per local regulations. The Group company is regular in depositing the Provident fund amount. For details, please refer point no-vii of the Annexure- A to the auditor's report.

ii) **Defined benefit plan:**

The Group company provides gratuity, a defined benefit retirement plan, to eligible employees based on an actuarial valuation.

e. **Borrowing costs:**

Borrowing costs are interest and other cost incurred in connection with the borrowing of funds. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are expensed in the year in which they are incurred.

f. **Earnings per share:**

Basic earnings per share are calculated by dividing the profit attributable to the equity shareholders of The Group by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

g. **Financial Instruments:**

i. ***Recognition and initial measurement***

Trade receivables are initially recognized when they are originated. Trade receivables are measured on initial recognition at the transaction price. All other financial assets and financial liabilities are initially recognized when the Group company becomes party to the contractual provisions of the instrument. Further the Working Capital loans, Trade receivables and Trade payables carrying values presented in the financial statements approximate their fair values.

ii. Classification and subsequent measurement:

Financial assets

On initial recognition, a financial asset is classified as measured at

- Amortized cost
- FVOCI – Debt investment
- FVTPL – equity investment

Financial assets are not reclassified subsequent to their initial recognition, except if and in the year The Group changes its business model for managing financial assets.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL

- The asset is held within business model whose objective is to hold assets to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVTOCI if it meets both of the following conditions and is not designated as at FVTPL

- The asset is held within business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, The Group may irrevocably elect to present subsequent changes in the investments fair value in OCI (designated as FVOCI-equity investment). This election is made on an investment by investment basis.

Financial assets : Business Model assessment

The Group company makes an assessment of the objective of the business model in which a financial asset is held at portfolio level because this best reflects the way the business is managed and information is provided to the management. The information considered includes.

- how the performance of the portfolio is evaluated and reported to The Group's management
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about the future sales activity

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with The Group's continuing recognition of the assets. Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments for principal and interest.
For the purpose of this assessment, 'principal' is defined as the fair value of the financial assets on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, The Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, The Group considers:

- Contingent events that would change the amount or timing of cash flows;
- Terms that may adjust the contractual coupon rate, including variable interest rate features;
- Prepayment and extension features; and
- Terms that limit The Group's claim tom cash flows from specified assets (e.g. on recourse features)

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount is substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract.
Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest and dividend income, are recognized in profit or loss
Financial assets at amortized cost:
These assets are measures at amortized cost using effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss

Debt investments at FVOCI:
These assets are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI:
These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are not reclassified to profit or loss.

iii. Derecognition

Financial assets

The group Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which The Group neither transfer nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If The Group enters into transactions whereby it transfers assets recognized on its balance sheet, but retains all or substantially all of the risks and rewards of the transferred asset, the transferred assets are not derecognized.

Financial liabilities

The Group company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Group also derecognizes a financial liability when its terms are modified and its cash flows under the modified terms are substantially different. In this case, a new financial liability based on modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, The Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

Impairment

The Group Company recognizes the loss allowances for:

-financial assets measured at amortized cost; and

-financial assets measured at FVOCI-debt investment

At each reporting date, The Group assesses whether financial assets carried at amortized cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit impaired' when one or more events that have detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit –impaired includes the following observable data.

- Significant financial difficulty of the borrower or issuer,
- The restructuring of a loan or advance by The Group on terms that The Group would not consider otherwise;
- It is probable that the borrower will enter the bankruptcy or the financial reorganization; or
- The disappearance of an active market for a security because of financial difficulties

The Group measures loss allowances at an amount equal to lifetime expected credit losses, except for the following which are measured as 12 month expected credit losses.

- Debt securities that are determined to have low credit risk at the reporting date; and
- Other debt securities and the bank balances for which credit risk (i.e the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for the trade receivable are always measured at an amount equal to expected lifetime credit losses. Life time expected credit losses are the credit losses that result from all possible default events over the expected life of a financial instrument.

Measurement and presentation of allowances for expected credit losses:

Expected credit losses are a probability- weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e the difference between the cash flows due to The Group in accordance with the contract and the cash flows that The Group expects to receive)

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is charged to profit or loss and recognized in OCI.

Write off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when The Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with company's procedures for recovery of amounts due.

h. **Income Tax**

Income tax comprises current and deferred tax. It is recognized in the statement of profit and loss except to the extent that it relates to a business combination or to an item recognized directly in equity or in other comprehensive income.

Current Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

Deferred Tax

Deferred tax is recognized using the balance sheet approach, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax assets and liabilities are recognized for deductible temporary differences arising between the tax base of the assets and liabilities and their carrying amounts, except when the deferred income tax arises from the initial recognition of an asset or liability is a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax is recognized to the extent that it is probable that taxable profit will be available, against which the deductible temporary differences can be utilized.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be resolved or settled.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same tax authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no

longer probable that the related tax benefit will be realized.

i. **Cash Flow Statement:**

   i. **Cash and cash equivalents**

   For the purpose of presentation in the statement of cash flows, cash and cash equivalents comprise cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank over drafts. Bank over drafts are shown within borrowings in current liabilities in the balance sheet.

j. **Events occurring after the balance sheet date:**

Impact of events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet are adjusted to respective assets.

k. **Contingent Liabilities and commitments :**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

l. **Critical estimates and judgments:**

The preparation of financial statements requires the use of accounting estimates and the management needs to exercise judgment in applying the accounting estimates and policies.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

2.3 Previous year figures have been regrouped/ reclassified wherever if thought necessary in conformity with the current year groupings. Paise have been rounded off to the nearest rupee. Notes on financial statements, Cash Flow Statement and statement on accounting policies form an integral part of the balance sheet and statement and statement of profit & loss.

Concord Drugs Limited
For the year (2025-26)
Note No 3 Property, plant and equipment

Rs in laakhs

Particulars	Gross Block				Depreciation /Amortization				Net Block	
	As at April 1, 2025	Additions	Deletions	As on 31.03.2026	As at April 1, 2025	Charge for the year	Deletion during the period	As on 31.03.2026	As on 31.03.2026	As at March 31, 2025
Land & Land Development	63.95	-		63.95		-		-	63.95	63.95
Sub-Total	**63.95**	**-**	**-**	**63.95**		**-**	**-**	**-**	**63.95**	**63.95**
Building	675.98	-		675.98	424.07	23.93		448.00	227.98	251.91
Furniture & Fixtures	43.68	-	-	43.68	40.79	0.75		41.54	2.14	2.89
Plant & Machinery	1,959.48	0.27		1,959.75	1,240.64	71.57		1,312.20	647.55	718.85
Office equipment	59.39	-		59.39	52.62	3.05		55.67	3.72	6.77
Vehicles	112.89	66.05	-	178.94	94.32	7.62		101.95	76.99	18.57
Air Handling Systems	370.12	-		370.12	331.07	7.07		338.14	31.99	39.05
Lab Equipment	346.64	0.74		347.38	276.89	12.70		289.58	57.80	69.75
Electrical Installations	311.37	4.08		315.45	273.46	7.02		280.48	34.97	37.91
Generator	36.32	-		36.32	32.40	0.71		33.11	3.21	3.92
Computers	8.72	2.10		10.81	4.83	1.31		6.14	4.68	3.89
Total	**3,988.55**	**73.23**	**-**	**4,061.78**	**2,771.09**	**135.72**	**-**	**2,906.82**	**1,091.02**	**1,153.51**
Capital Work-In Progress	199.65	43.46		243.11	-	-	-	-	243.11	199.65
	4,188.20	**116.69**	-	**4,304.90**	**2,771.09**	**135.72**	-	**2,906.82**	**1,398.08**	**1,417.11**

Subsiadry company Assets

Particulars	As at April 1, 2025	Additions	Deletions	As on 31.03.2026	As at April 1, 2025	Charge For the year	Deletion during the period	As on 31.03.2026	As on 31.03.2026	As at March 31, 2025
Furniture & Fixtures	0.22			0.22	0.17	0.01		0.18	0.04	0.05
Computers	0.00			0.00	0.00	0.00		0.00	0.00	0.00
Vehicles	10.67			10.67	7.12	0.92		8.04	2.63	3.55
Electrical Installations	0.18			0.18	0.09	0.01		0.10	0.07	0.08
Office equipment	0.06			0.06	0.04	0.00		0.04	0.02	0.02
Total	11.13		-	11.13	7.42	0.95	-	8.37	2.75	3.70

Notes forming part of the Financial Statements for the Period ended 31st March 2026		Rs in Lakhs	
	Financial Assets	**31-Mar-26**	**31-Mar-25**
4	**Non Current Investments**		
	Un quoted Equity Shares		
(a)			
		78.25	**80.01**
4	**Loans and Advances**		
(b)	Security Deposits	**7.89**	**7.89**
(c)	Loans and advances to related parties (Refer footnote 1)		
	Other Loans & Advances		
	Advance tax and tax dedueted at source [Net of provision for income tax of Rs.		
(a)	ABC (previous year Rs. XYZ)]		
(b)	Staff Advances		-
	VAT credit receivable		-
(c)	Others		-
	Total	**86.14**	**87.90**
5	**Non current Financial assets**	**31-Mar-26**	**31-Mar-25**
(a)	**Trade Receivables**		
	(Unsecured, considered good, unless stated otherwise)		
	Secured, considered good		
	Unsecured, considered good	670.63	929.26
	Doubtful		-
	Less: Provision for doubtful advances		-
(b)	advances to suppliers		-
	Total	**670.63**	**929.26**
6	**Trade receivables**	**31-Mar-26**	**31-Mar-25**
(a)	**Outstanding for a period less than six months from the date they are due for payment**		
	Secured, considered good	**2,327.00**	**1,145.07**
	Unsecured, considered good		
	Unsecured, considered doubtful		
		2,327.00	**1,145.07**
	Less: Provision for doubtful receivables	-	-
	(I)	**2,327.00**	**1,145.07**
(b)	**Others**		
	Secured, considered good		
	Unsecured, considered good	111.15	215.41
	Unsecured, considered doubtful		
		111.15	**215.41**
	Less: Provision for doubtful receivables		
	(II)	**111.15**	**215.41**
	Total Trade receivables (I+II)	**2,438.15**	**1,360.48**

Trade Receivables ageing schedule as at 31st March,2026 Note 5& note 6

Particulars	**Outstanding for following periods from due date of payment**					
	Less than 6 months	**6 months - 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) Undisputed Trade receivables -considered good	2,327.00	111.15	256.63	-	414.00	3,108.78
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-
Total	**2,327.00**	**111.15**	**256.63**	**-**	**414.00**	**3,108.78**

Trade Receivables ageing schedule as at 31st March,2025

Particulars	**Outstanding for following periods from due date of payment**					
	Less than 6 months	**6 months - 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) Undisputed Trade receivables -considered good	1,145.07	215.41	515.26	-	414.00	2,289.73
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-
Total	**1,145.07**	**215.41**	**515.26**	**-**	**414.00**	**2,289.73**

Notes forming part of the Financial Statements for the Period ended 31st March 2026		Rs in Lakhs	
7	**Inventories**	**31-Mar-26**	**31-Mar-25**
	(Valued at lower of cost and net relisable value, unless stated other wise)		
(a)	Raw materials and components	474.70	431.02
(b)	Work-in-progress	448.91	512.88
(c)	Finished goods	1,133.76	1,136.73
(d)	Packing Materials	494.23	446.24
	Total Inventories	**2,551.60**	**2,526.87**
8	**Cash and bank balalnces**	**31-Mar-26**	**31-Mar-25**
	Cash and cash equivalants		
	Balances with banks		
(a)	In current accounts	0.09	
(b)	Cash on hand	27.72	12.09
	Total cash and cash equivalants	**27.81**	**12.09**
(c)	Balances with banks other than above	47.24	10.5
	Total Cash and bank balances	**75.05**	**22.54**
9	**Other current financial Asset**	**31-Mar-26**	**31-Mar-25**
	(Unsecured, considered good, unless stated otherwise)		
(a)	Security Deposits	3.77	12.10
(b)	Other Advances (Imprest Cash)	-	-
	Total	**3.77**	**12.10**
10	**Other Current Assets**	**31-Mar-26**	**31-Mar-25**
(a)	Advances to Suppliers	**104.33**	97.11
(b)	Advance Tax		
(c)	TDS Receivable	5.49	3.30
(d)	MAT Credit		
(e)	Other Current Assets	7.35	1.88
(f)	GST Inputs	145.43	51.93
	Total	**262.59**	**154.21**

Notes forming part of the Financial Statements for the Period ended 31st March 2026

Rs in lakhs

11	Equity Share capital	31-Mar-26	31-Mar-25
	The Company has only one class of share capital having a par value of Rs. 10 per share, referred to herein as equity shares.		
(i)	**Authorised**		
	1,50,00,000 (previous year 1,10,00,000) equity shares of Rs. 10/- each	**1,500.00**	**1,100.00**
(ii)	**Issued, subscribed and paid up**		
	13175000 (previous year 10000000) equity shares of Rs. 10/- each fully paid	1,317.50	1,000.00
	Total	1,317.50	1,000.00

(a)	**Reconciliation of shares outstanding at the beginning and at the end of the year**	**31-Mar-26**		**31-Mar-25**	
		No.of Shares	**Amount**	**No.of Shares**	**Amount**
	Outstanding at the beginning of the year	100.00	1,000.00	100.00	1,000.00
	Add: Issued during the year	31.75	317.50	-	-
	Outstanding at the end of the year	131.75	1,317.50	100.00	1,000.00

(b) Rights, preferences and restrictions attached to shares

(i) The company has only one class of equity shares having par value of Rs. 10/- per share. Each shareholder is entitled to one vote per share held. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
(ii) During the year ended 31st March 2026, no dividend is recognized as distributions to equity shareholders.
(iii) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c)	**Shares held by holding company/ultimate holding company and/ or their subsidiaries/ associates**	**31-Mar-26**	**31-Mar-25**
	Name of the Holding Limited, the holding company		
	(30th June 2025: No Holding Limited) equity shares of Rs. 10 each fully paid	Nil	Nil
	Name of the ultimate holding company, the ultimate holding company		
	(30th June 2025: No Ultimate Holding Company) equity shares of Rs. 10 each fully paid	Nil	Nil
	Name of other Subsidiaries/Associate Company, subsidiary/associate company		
	(30th June 2025: No Subsidiary/Associate Company) equity shares of Rs.10 each fully paid	Nil	Nil
(d)	Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting .		
	Equity shares allotted as fully paid bonus shares by capitalization of securities premium	Nil	Nil
	Equity shares allotted as fully paid-up pursuant to contracts for consideration other than cash	Nil	Nil
	Equity shares bought back by the company		Nil

(e) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	31-Mar-26		**31-Mar-25**	
Name of the shareholder	**Number of shares**	**% of holding in the class**	**Number of shares**	**% of holding in the class**
Koni Reddy Seelam	11.01	8.35%	9.51	9.51%
Nagi Reddy Seelam	30.61	23.23%	28.61	28.61%
S.Manoj Reddy	17.78	13.50%	16.28	16.28%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(f) Details of Shares held by promoters

	11-Jan-00		31-Mar-25	
Name of the shareholder	**Number of shares**	**% of holding in the class**	**Number of shares**	**% of holding in the class**
Koni Reddy Seelam	11.01	8.35%	9.51	9.51%
Nagi Reddy Seelam	30.61	23.23%	28.61	28.61%
S.Manoj Reddy	17.78	13.50%	16.28	16.28%

(g) Details of changes in Promotors shareholding as follows

	11-Jan-00		31-Mar-25	
Name of the shareholder	**No of shares**	**% of Changes in Shares**	No of shares	% of Changes in Shares
Koni Reddy Seelam	1.50	1.15%	-	-
Nagi Reddy Seelam	2.00	5.38%	-	-
S.Manoj Reddy	1.50	2.79%	-	-

Rs in lakhs

	12 Reserves and surplus	**31-Mar-26**	**31-Mar-25**
(a)	**Capital Reserves**		
	Opening balance	41.00	41.00
	Add: Current year transfer from		
	Less: Utilisation on account of / Transfer to		-
	Closing balance	**41.00**	**41.00**
(b)	**Surplus/(deficit) in the Statement of Profit and Loss**		
	Opening balance	1,511.42	1,481.85
	Add: Net Profit/(Net Loss) for the current year	105.50	33.62
	Less : Subsidary company net Identifiabal adjustment	1.75	4.06
	Transfer to reserves	-	-
	Closing balance	**1,615.16**	**1,511.42**
(c)	**Securities premium**	1,693.96	858.94
	Total Reserves and surplus	**3,350.12**	**2,411.36**
	Share Warrants Money	183.77	-
	Total Other equity	**3,533.89**	**2,411.36**

Non Current Liabilties

13 Financial Liabilities - Borrowings

	Particulars	**31-Mar-26**	**31-Mar-25**
	Secured		
(a)	**Term loans**		
	from banks	271.46	337.56
(b)	**Interest Free Sales Tax Loan**	-	-
	Unsecured		
(a)	**Loans and advances from related parties**	-	-
	Total long term borrowings including its current maturities	**271.46**	**337.56**
	Less: Amount disclosed under the head "Other current liabilities" **(refer note 18)**	90.88	103.43
	Total current maturities of long term borrowings	**180.59**	**234.13**
	Un secured loan from Directors Grpd as Other equity		**-**
	Adjustment of Interest Free Sales Tax loan(recognised as Government Grants)		
	Total	**180.59**	**234.13**

14 Deferred tax liabilities/(asset) (Net)

	Particulars	**31-Mar-26**	**31-Mar-25**
(a)	**Opening Deferred Tax Liability**	62.56	47.33
	For The Year	-0.16	15.23
	Total	**62.40**	**62.56**

15 Provisions

	Particulars	31-Mar-26		31-Mar-25	
		Long Term	Short Term	Long Term	Short Term
(a)	Provision for Creditor for Capital Expenses	-	-	-	-
(b)	**Other provisions (Specify nature)**	-	-		
	Provision for Income tax	195.88	41.34	195.88	20.58
	Provision for gratutiy	76.00		76.00	-
	Total Provisions	**271.88**	**41.34**	**271.88**	**20.58**

16 Borrowings **Rs in lakhs**

	Particulars		31-Mar-26	31-Mar-25
	Secured			
(a)	**Loans repayable on demand**			
	from banks		1,179.33	1,586.82
	Total Short -term borrwings	**Total**	**1,179.33**	**1,586.82**

17 Trade payables

	Particulars	31-Mar-26	31-Mar-25
	Non Current		
	Trade payables	15.73	17.93
	Current		
(a)	Trade payables	707.10	762.24
	Total	**722.82**	**780.17**

Trade payables ageing schedule : As at 31st March,2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME		0	0	0	0
(ii) Others	707.10	15.73	-	-	722.82
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**707.10**	**15.73**	**-**	**-**	**722.82**

Trade Payables ageing schedule: As at 31st March 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	762.24	17.93	0	0	780.17
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**762.24**	**17.93**	**-**	**-**	**780.17**

18 Other current Financial Liabilities

	Particulars		31-Mar-26	31-Mar-25
(a)	Current maturities of long-term debts		90.88	103.43
		Total	**90.88**	**103.43**

19 Other current liabilities

	Particulars	31-Mar-26	31-Mar-25
(a)	Provision for Expenses	28.92	16.08
(b)	Advance Received from Customers	37.56	13.56
(c)	ESI,PF, Other taxes Payable	8.13	8.13
(d)	TDS & GST Payable	4.02	5.47
(e)	Provision for gratutiy	9.50	
	Total	**88.13**	**43.25**

Movement of Contract liabilities:

Particulars	31-Mar-26	31-Mar-25
Opening contract Liabilities	**13.56**	**15.76**
Add : Amount Received in advance	37.56	13.56
Less : Amount refunded to customers	-	-
Less : Revenue Recognized	13.56	15.76
Closing contract liabilities	**37.56**	13.56

Rs in lakhs

20	Revenue from operations	31-Mar-26	31-Mar-25
	Sale of products		
	Finished goods	7,873.68	4,524.46
	Revenue from operations (Gross)	7,873.68	4,524.46
	Total	**7,873.68**	**4,524.46**

21	Other income	31-Mar-26	31-Mar-25
	Interest income	3.34	1.44
	Miscellaneous income	0.10	0.01
	Total	**3.44**	**1.44**

22	Cost of raw material consumed		31-Mar-26	31-Mar-25
	Raw material consumed			
	Inventory at the beginning of the year (Includes Goods in transit)		431.02	474.40
	Add : Purchases during the year		5,612.11	3,077.35
	Add : Manufacuturing Costs (Electricity & Labour)		93.80	71.24
	Less: Inventory at the end of the year (Include Goods-in transit)		474.70	431.02
	Cost of raw material consumed	**(I)**	**5,662.22**	**3,191.97**
	Packing material consumed (if considered as part of raw material)			
	Inventory at the beginning of the year [Include Goods-in transit]		446.24	453.89
	Add : Purchases during the year		1,083.41	609.01
	Less: Inventory at the end of the year [Include Goods-in transit]		494.23	446.24
	Cost of packing material consumed	**(II)**	**1,035.42**	**616.66**
	Finished Goods Consumed			
	Inventory at the beginning of the year [Include Goods-in transit]		1,136.73	909.19
	Add : Purchases during the year			
	Less: Inventory at the end of the year [Include Goods-in transit]		1,133.76	1,136.73
	Cost of other material consumed	**(III)**	2.97	-227.54
	Total raw material consumed	**(I+II+III)**	**6,700.61**	**3,581.09**

23	Particulars		31-Mar-26	31-Mar-25
	Changes in inventories of finished goods, work in progress and stock-in trade			
	Inventories at the beginning of the year:			
	Work in progress		512.88	454.83
		(I)	**513**	**455**
	Inventories at the end of the year:			
	Work in progress		448.91	512.88
		(II)	**448.91**	**512.88**
	(Increase)/decrease in inventories of finished goods, work-in-progress and stock-in-trade		**63.98**	**-58.05**

Rs in lakhs

24	Employee benefits expense	31-Mar-26	31-Mar-25
	Salaries, wages, bonus and other allowances	368.19	333.42
	Directors Remuneration	108.00	108.00
	Contribution to provident and other funds	11.54	10.66
	Staff welfare expenses	9.31	11.36
	Total	**497.05**	**463.45**

25	Finance cost	31-Mar-26	31-Mar-25
	On bank loan	162.20	191.87
	Bank charges	9.17	10.80
	Total	**171.37**	**202.67**

26	Other Expenses	31-Mar-26	31-Mar-25
	Repairs and maintenance		
	Plant & machinery	3.11	2.58
	Others	7.24	1.22
	Vehicle Maintenance	17.93	15.88
	Insurance	3.80	4.07
	Listing Fees	3.25	3.51
	Travelling, Boarding & Lodging Expenses	0.48	1.38
	Freight & Transportation Expenses	19.86	12.64
	Legal & Professional Charges	19.42	7.10
	Printing & Stationery	7.59	9.52
	Registration & Renewals	17.31	13.74
	Telephone Charges	1.10	1.16
	Factory Maintenance Expenses	24.51	21.98
	Miscellaneous	13.01	10.07
	Security Chargers	16.19	10.04
	Design & Advertisement	2.46	2.43
	Penalty , Late Fee & Interest Chages	2.86	7.23
	Total	**160.13**	**124.54**

217	Tax Expenses	31-Mar-26	31-Mar-25
a	**Income tax expense**		
	current Tax on Profit for the year	41.98	20.29
	Total current Tax	**41.98**	**20.29**
b	**Deferred tax**		
	Decrease/(Increase) in deferred tax assets	-0.16	15.23
	Total Deffered Tax	-0.16	15.23
	Tota Tax Expenses **Total**	**41.82**	**35.52**

Reconciliation of effective tax rate

Tax Expenses	31-Mar-26	31-Mar-25
Profit before taxes	**147.32**	**69.14**
Exceptional items	-	-
Applicable tax rate under normal provisions	**27.79%**	**26.00%**
Tax payable (A)	40.94	17.98
increase or decrease of Tax		
deprication As per the books	135.72	141.80
deprication As per the Income tax	-134.85	-140.13
Other Items	2.86	7.23
Total	3.73	8.90
Tax on above increase or decrease (B)	1.04	2.31
Tota Tax Expenses (A+B) **Total**	**41.98**	**20.29**
Effective tax Rate	**28.49%**	**29.35%**

28. Related party disclosures:

a) Names of related parties and nature of relationship:

Key managerial personnel	Nagireedy Seelam (MD) Konireddy seelam
Associates' companies controlled by key management Personnel/ relatives who are substantially interested	Orange Bio pharmaceuticals private limited Cortex laboratories Private Limited Seelam laboratories Private Limited Continental Pellets Pharma Private Limited
Directors	S Manoij Kumar Reddy Ramchandra Reedy kommula Chandra Kala Panthamvar Nagavenkata hareesh Kumar Solleti Summela Kasu.

	2025-26 Rs.		2024-25 Rs.	
Remuneration				
Nagi Reddy Seelam		60.00		60.00
Koni Reddy Seelam		24.00		24.00
Manoj Kumar Reddy Seelam		24.00		24.00

b) Related parties transactions during the year: (Rs. in Lakhs)

Details	Associate Companies/ Concerns	Key Management Personnel	Associate Companies/ Concerns	Key Management Personnel
	2025-26 Rs.		2024-25 Rs.	
Remuneration				
Nagi Reddy Seelam		60.00		60.00
Koni Reddy Seelam		24.00		24.00
Manoj Kumar Reddy Seelam		24.00		24.00
Preferential allotment of shares @36.30 per share at face value of Rs 10each at a premium of Rs 26.30.				
Nagireddy Seelam (2.0 lakhs)		72.60		-
Koni Reddy Seelam (1.5 lakhs)		54.45		-
Manoj Kumar Reddy Seelam (1.5 lakhs)		54.45		-
Sales				
1.Cortex laboratories Pvt Ltd				
2.SEELAM LABORATORIES PRIVATE LIMITED	126.98 127.96		201.14 170.84	
3.Continental Pellets Pharma Pvt Ltd	2.55		152.24	
Purchase of Raw material				
1.Cortex laboratories Pvt Ltd				
2.SEELAM LABORATORIES PRIVATE LIMITED	658.06		657.34	
	429.77		106.35	

c) Compensation of key management personnel

Particulars	2025-26	2024-25
Short-term employee benefits	108.00	108.00
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
Share-based payment	-	-
Total	**108.00**	**108.00**

Post-employment benefits are not included above because the gratuity liability is determined for the Company as a whole on an actuarial basis and the amount attributable to key management personnel is not separately ascertainable.

Managerial remuneration for the year aggregates Rs 108.00 lakhs (Rs 108.00 lakhs). The net profit computed under section 198 of the Companies Act, 2013 is Rs 252.86 lakhs (Rs 172.13 lakhs) and the overall ceiling of 11 per cent prescribed by section 197(1) is Rs 27.81 lakhs (Rs 18.93 lakhs). Since the profits of the Company are inadequate for this purpose, the remuneration has been paid within the limits specified in Section II of Part II of Schedule V to the Act with reference to the effective capital of the Company of Rs 4,506.12 lakhs, and has been approved by the members by special resolution passed at the general meeting held on [insert date] and by the Nomination and Remuneration Committee and the Board of Directors.

d) Related party balances at the end of the year: (Rs. in Lakhs)

Details	Subsidiary /Associate Companies/ Concerns	Key Management Personnel	Subsidiary /Associate Companies/ Concerns	Key Management Personnel
	2025-26 Rs.		2024-25 Rs.	
Remuneration Payable		-	-	-
Cortex laboratories Pvt Ltd	442.57		398.16	
Seelam laboratories Private Limited.	0.17		355.92	
Continental Pellets Pharma Pvt Ltd				
S Nagi Reddy	-		-	
S Koni Reddy			-	
S. Manoj Reddy	-		-	
	-		-	
	-			

The outstanding balances set out above arise in the ordinary course of business, are unsecured and are settled in cash. No guarantee has been given or received in respect of these balances, no interest is chargeable thereon, and no expense has been recognized during the year in respect of bad or doubtful debts due from related parties.

29. Segment Reporting:

The Group Company is engaged primarily in the business of manufacture of pharmaceutical Formulations which constitutes a single reportable segment in accordance with the requirements of Ind AS 108 – Operating Segments Accordingly, no separate segment information is disclosed

Disaggregation of Revenue

Although the Group Company operates as a single segment, revenue from contracts with customers is disaggregated by product categories and geographical areas as follows:

(Rs. in Lakhs)

Disaggregation by Products/Services	Year ended 31st March, 2026	Year ended 31st March, 2025
Pharmaceutical Formulations	7873.68	4524.46
Others	-	-
Total	7873.68	4524.46

Disaggregation by Geographical Areas	Year ended 31st March, 2026	Year ended 31st March, 2025
Domestic (India)	7873.68	4524.46
Export (outside India)	-	-
Total	7873.68	4524.46

30. Details of dues to Micro and Small enterprises as defined under the MSMED Act, 2016

The Management has identified enterprises which have provided goods and services of the Group company and which qualify under the definition of Micro and Small enterprises, as defined under Micro and Small Enterprises Development Act, 2006.Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2026 has been made in the financial statements based on information received and available with The Group. Further in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

The Group has not received any claim for interest from any supplier under the said Act.

(Rs. in Lakhs)

Sl no	Particulars	31-Mar-26	31-Mar-25
a)	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period;	NIL	NIL
b)	The amount of interest paid by The Group along with the amounts of the payment made to the supplier beyond the appointed day during the period;	NIL	NIL
c)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	NIL	NIL
d)	The amount of interest accrued and remaining unpaid at the end of the period;	NIL	NIL
e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006	NIL	NIL

31. Earnings Per share (EPS):

The computation of earnings per share is set out below (Rs. in Lakhs)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Earnings (Amt in Rs.):		
Profit/Loss as per the statement	105.50	33.62
Shares:		
Number of shares at the beginning of the year	100.00	100.00
Total number of equity shares outstanding at the end of the year	131.75	100.00
Weighted average number of equity shares outstanding during the year-Basic and Additional	111.48	100.00
Earnings per share in Rs. Par value Rs.10 per share:		
Basic and diluted	0.95	0.34

32. Auditor's Remuneration:

Professional & consultancy charges include the remuneration paid (including service tax/GST) to auditors as follows: (Rs. In Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Statutory audit fees	4.25	4.25

33. Revenue from Contracts with customers

A. Disaggregated revenue information

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
1.Type of goods or service		
Products	7873.68	4524.46
Services	-	-
Total revenue from contracts with customers	7873.68	4524.46
2. Geographical revenue		
Revenue from contracts with customers		
-Within India	7873.68	4524.46
-Outside India	-	-
3. Timing of revenue recognition		
Goods transferred at a point in time	7873.68	4524.46
Services transferred at a point in time	-	-
Total revenue from contracts with customers	7873.68	4524.46

B. Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Contract price	7873.68	4524.46
Less: Discounts and disallowances	-	-
Revenue from contract with customers	7873.68	4524.46

C. Contract balances

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Trade receivables (Note No 5, 6)	3108.78	2289.73
Contract liabilities (Note No 19)	37.56	13.56

34. Financial risk management: credit risk on trade receivables

The Group Company is exposed to credit risk principally in respect of trade receivables. Trade receivables aggregate Rs 3,108.78 lakhs (Rs 2,289.73 lakhs), comprising current trade receivables of Rs 2,438.15 lakhs (Rs 1,360.48 lakhs) shown in Note 6 and non-current trade receivables of Rs 670.63 lakhs (Rs 929.26 lakhs) shown in Note 5. These balances are unsecured and are not covered by any collateral or other credit enhancement, and their carrying amount represents the maximum exposure to credit risk at the reporting date.
In accordance with Ind AS 109, the Company applies the simplified approach and measures the loss allowance on trade receivables at an amount equal to lifetime expected credit losses. The expected credit loss is assessed using a provision matrix based on the ageing of the receivables set out in Notes 5 and 6, adjusted for the Company's historical experience of recovery, the credit profile of individual customers and forward-looking information available at the reporting date. Balances that are individually significant or that are outstanding beyond the normal credit period are evaluated separately.

Based on this assessment, and having regard to amounts realised after the reporting date and the absence of any history of default by these customers, no loss allowance has been considered necessary as at 31 March 2026 (31 March 2025: Nil). Accordingly, there is no movement in the loss allowance during the year.

Note on Financial Instruments:

Categories of financial instruments of the group company as follows

Particulars	31 March 2026	31 March 2025
Financial assets measured at amortised cost		
Trade receivables	3108.78	2,287.73
Loans and advances	7.89	7.89
Cash and cash equivalents	27.81	12.09
Bank balances other than cash and cash equivalents	47.24	10.45
Other current financial assets	3.77	12.10
Total financial assets	3,167.68	2,330.26
Financial liabilities measured at amortised cost		
Borrowings	1,359.92	1,820.95
Trade payables	722.82	780.17
Other current financial liabilities	90.88	103.43
Total financial liabilities	2,173.62	2,704.55

The Group Company holds no financial asset or financial liability measured at fair value through profit or loss or through other comprehensive income. The carrying amounts of the financial assets and financial liabilities set out above are a reasonable approximation of their fair values.

35 : Ratio Analysis and its Elements

Ratio Analysis	Numerator	Denominator	31-Mar-26	31-Mar-25	% Change	Reasons for Variance
Current Ratio	Current Assets	Current Liabilities	2.53	1.62	56%	Increased due to increases in Receivables due Increase in business operatons
Debt Equity Ratio	Total Liabilities	Sharholder's Equity	0.54	0.91	-40%	Decrease due to decrease in Term loan
Debt Service Coverage Ratio	Earning available for debt service	debt service	1.80	1.40	28%	Increase due to Increase in operational Revenue and decrease in long term loans
Return on Equity Ratio	Net profit after taxes	Avg. Shareholders Equity	0.03	0.01	158%	Increase due to Increase in operating Profits
Inventory Turnover Ratio	Cost of Goods sold	Average Inventory	2.66	1.46	82%	Increase due to Increase in Purchases
Trade Receivables Turnover Ratio	Net Sales	Average Trade Receivables	2.92	2.12	38%	Incraesed Due to increase in sales on account of increase in business operations
Trade Payables Turnover Ratio	Net Purchases	Average Trade Payables	8.91	6.56	36%	Increase due to Increase in business operations
Net Capital Turnover Ratio	Net Sales	Average Working capital	2.44	2.90	-16%	N.A
Net Profit Ratio	Net profit after tax	Revenue from operation	0.01	0.01	80%	Increased due to Increase in Profit
Return on Capital employed	Earning before interest and taxes	Average capital employed	0.06	0.07	-13%	N.A
Return on Investment	Non operating income from investment	Average Investment	-	-	-	NA

36. Pending Litigations:

According to the information and explanations given to us, there are no material dues of sales tax, service tax and value added tax, wealth tax, duty of customs and cess which have not been deposited with the appropriate authorizes on account of any dispute. However, accordingly to information and explanations given to us, the following dues of income tax, have not been deposited by The Group on account of disputes.

(Rs. in Lakhs)

Particulars	Demand U/S	Period to which The amount Relates	Forum where the dispute is pending	As at 31st March 2026	As at 31st March 2025
Income tax Act, 1961	143(3)	A.Y.2011-12	**'Assessing Officer, on remand by the Income Tax Appellate Tribunal, Hyderabad**	258.82	258.82

The Income Tax Appellate Tribunal, Hyderabad has remanded the matter to the Assessing Officer a direction to allow the deduction after due verification, and the addition is yet to be deleted by the Assessing Officer. Having regard to the directions of the Tribunal and the advice received, the Company does not expect any outflow of resources in respect of this demand. It is not practicable to state the timing of any resulting cash outflow, which depends on the outcome.

37. Additional regulatory information:

1. The title deeds of the immovable property of The Group are held in the name of The Group.
2. The property Plant and Equipment held with The Group are not subjected to any revaluation during the year
3. The Group has not granted any loans or Advances in the nature of Loans to Promoters, Directors, KMPs and other related parties excluding Subsidiary company.
4. The Group is not holding any Benami property and no proceeding has been initiated or pending against The Group for the year ended 31 March 2026.
5. The Group has borrowings from Banks or Financial Institutions on the basis of security of Current Assets. Quarterly returns or Statement of Current Assets filed by The Group with Banks or Financial Institutions are in agreement with the Books of Accounts.
6. The Group is not declared as wilful defaulter by any Bank or Financial Institutions or RBI or other lenders.
7. There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.
8. There are no Schemes of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
9. The Group has not invested or traded in Crypto currency or Virtual Currency during the financial year.

38.Approval of Consolidated Financial Statements

These Consolidated Financial Statements were approved for issue by the Board of Directors in their meeting held on 27 May 2026.

For Pundarikashyam and Associates
Chartered Accountants
FRNo.: 011330S

For and on behalf of the Board of Directors of
Concord Drugs Limited
CIN: L24230TG1995PLC020093

(B. Surya Prakasa Rao)
Partner
Membership No: 205125
Place: Hyderabad
Date: 27.05.2026
UDIN: 26505125HZCNXZ1369

(Nagi Reddy Seelam)
Managing Director
DIN: 01764665

(Koni Reddy Seelam)
Executive Director
DIN: 02829319