

Date: 24th July, 2026

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

Scrip Code: 544409
ISIN: INE0TG901011

SUBJECT: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

Dear Sir/Madam,

Pursuant to the provisions of Regulation 34(1) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby submit the Annual Report of Astonea Labs Limited ("the Company") for the Financial Year ended 31st March, 2026.

The Annual Report comprises, inter alia, the Notice convening the 9th Annual General Meeting of the Company, Board's Report, Audited Financial Statements, Statutory Auditors' Report and other disclosures, statements and information forming part thereof, as required under the applicable provisions of the Companies Act, 2013, rules made thereunder, SEBI Listing Regulations and other applicable statutory requirements.

The said Annual Report has been approved by the Board of Directors of the Company at its meeting held on 24th July, 2026 and will be circulated to the members of the Company in accordance with the applicable provisions of law.

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

Thanking you.

Yours faithfully,
For **ASTONEA LABS LIMITED**

Ankit Kapoor
Digitally signed by Ankit Kapoor
Date: 2026.07.24
21:17:53 +05'30'

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

Encl.: Annual Report for the Financial Year 2025-26

astonea

ANNUAL REPORT

FINANCIAL YEAR
2025-26

Unlocking the
Future of Holistic
Wellness and
Anti -Aging



Pharmaceuticals



Functional
Nutraceuticals



Nutricosmetic
Innovation



UNLOCKING THE FUTURE OF HOLISTIC WELLNESS AND ANTI-AGING



We are stepping into a bold new frontier where science, care, and innovation seamlessly intertwine to redefine the essence of well-being. Guided by relentless curiosity and a passion for progress, we craft advanced pharmaceutical and cosmetic solutions that transcend traditional boundaries of treatment and beauty.



Our vision extends beyond cure and care—it embraces the symphony of body, mind, and lifestyle harmony. Each innovation we deliver is designed to elevate vitality, restore balance, and enrich everyday living with confidence and radiance.



Through pioneering research, refined expertise, and an unwavering commitment to excellence, we are shaping a world where holistic wellness is not a distant ideal, but a living, evolving reality—accessible, transformative, and enduring.



FUNCTIONAL NUTRACEUTICALS

Advanced scientific
formulations.



PHARMACEUTICALS

Supporting wellness
through innovation.



NUTRICOSMETIC INNOVATION

Science-driven
beauty solutions.



Content

1. Corporate Overview

1.1 About the Company(5-11)

- Business Segments & Verticals
- Contract Development & Manufacturing Organisation (CDMO)
- Over-the-Counter (OTC) Brands
- Branded Exports
- Corporate Snapshot
- Our Pursuit of Excellence in Pharmaceuticals
- Wellness – Our Commitment to Better Living

1.2 Vision, Mission & Values(12-15)

- Vision, Mission & Core Values
- Promise to Improve Human Well Being
- Building a Legacy of Trust

1.3 Innovation & Growth Journey(16-22)

- Innovation in Pharmaceuticals
- Growth – A Ladder of Innovation and Trust
- Key Milestones & Achievements
- Growth Trend Analysis

1.4 Business Overview(23-25)

- Product Portfolio
- Manufacturing Capabilities
- Research & Development Initiatives

2. Leadership & Governance

2.1 Board & Management(26-30)

- Board of Directors
- Key Managerial Personnel
- Senior Management Personnel

2.2 Board Committees(31-32)

- Board Committee – Structure & Composition
- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee

2.3 Chairman & Management Messages(33-34)

- Managing Director's Message
- Executive Leadership Perspective

3. Business Performance & Strategy

3.1 Management Discussion & Analysis (MDA)(35-41)

- Industry Overview
- Business Environment
- Operational Performance
- Financial Performance Review
- Opportunities & Outlook

3.2 Strategic Growth & Future Roadmap(42-45)

- Growth Strategy
- Innovation Pipeline
- Expansion Plans
- Future Outlook

3.3 Risk Management & Internal Controls(46-48)

- Enterprise Risk Management
- Key Business Risks
- Internal Control Systems & Adequacy

4. Sustainability & Responsible Growth

4.1 Corporate Social Responsibility (CSR)(49-50)

- CSR Initiatives
- CSR Policy & Impact

Content

5. Statutory Reports

5.1 Financial Statements(51-124)

- Independent Auditor's Report
- Standalone Financial Statements
- Notes to Standalone Financial Statements
- Consolidated Financial Statements
- Notes to Consolidated Financial Statements

5.2 Board & Regulatory Reports(126-163)

- Board Report
- Secretarial Audit Report

5.3 Corporate Governance(164-165)

6. Shareholder Information

6.1 Annual General Meeting(166-190)

- Notice of 9th Annual General Meeting
- Explanatory Statement

6.2 Investor Information(191-192)

- Shareholding Pattern
- Dividend Information
- Investor Contacts
- Registrar & Transfer Agent Details
- Stock Exchange Information

7. Annexures & Disclosures

7.1 Policies & Compliance(193-195)

- Corporate Policies
- Related Party Transactions Disclosure
- Other Statutory Disclosures

7.2 Feedback Form(196)

For more investor-related information, please visit

www.astonea.org

OR



Scan this QR code to access
investor-related information

BUSINESS SEGMENTS & VERTICALS

Astonea Labs has built a diversified business portfolio that addresses the evolving needs of the global healthcare industry. Our business verticals strategically drive innovation, strengthen market presence, and create sustainable long-term value. With capabilities spanning Contract Development & Manufacturing (CDMO), Over-the-Counter (OTC) wellness brands, branded pharmaceuticals, and international branded exports, we cater to a broad spectrum of customers across domestic and global markets. Each segment is supported by our strong manufacturing infrastructure, scientific expertise, robust quality systems, and customer-centric approach. Together, these businesses form a resilient growth platform, enabling Astonea Labs to deliver high-quality healthcare solutions while expanding its global footprint and enhancing stakeholder value.

CONTRACT DEVELOPMENT & MANUFACTURING ORGANISATION (CDMO)

Enabling Innovation from Concept to Commercialization

Astonea Labs has established itself as a trusted Contract Development and Manufacturing Organisation (CDMO), delivering comprehensive pharmaceutical development and manufacturing solutions to customers across domestic and international markets. Our integrated capabilities enable pharmaceutical companies, healthcare organizations, and emerging innovators to transform ideas into commercially successful products with speed, quality, and regulatory excellence.

Our CDMO services span the **complete product lifecycle**—from formulation and product development to process optimization, scale-up, validation, commercial manufacturing, and regulatory support. We specialise in developing differentiated pharmaceutical formulations, novel drug delivery systems, and complex molecules tailored to evolving market requirements.

With dedicated scientific expertise and advanced R&D infrastructure, we support clients in molecule development, formulation optimisation, bioequivalence (BE) studies, analytical method development, technology transfer, stability studies, and lifecycle management. Our focus on stabilising novel molecules and developing innovative dosage forms enables our partners to accelerate product launches while maintaining the highest quality standards.

Backed by state-of-the-art manufacturing facilities and stringent quality systems, Astonea Labs provides flexible, scalable, and cost-effective solutions that comply with global regulatory requirements. Our customer-centric approach, scientific excellence, and commitment to timely execution make us a preferred development and manufacturing partner for pharmaceutical companies seeking reliable, end-to-end CDMO services.

As healthcare continues to evolve, we remain committed to driving innovation and creating long-term value by helping our partners bring safe, effective, and high-quality medicines to patients worldwide.

OVER-THE-COUNTER (OTC) BRANDS

Astonea One

Second to None

Astonea One is the flagship wellness brand of Astonea Labs, dedicated to promoting holistic health through scientifically developed, customised functional nutraceuticals and longevity-focused solutions. The brand is built on the philosophy of preventive healthcare, empowering individuals to lead healthier and more active lives through evidence-based nutrition.

Today, Astonea One proudly ranks among the top five brands in India's longevity segment by revenue, reflecting the growing trust of consumers and healthcare communities. As the global population moves toward an aging demographic, demand for preventive healthcare and healthy aging solutions continues to rise, positioning the brand for sustained long-term growth.

Driven by a unique community-selling model supported by a network of over 1.40 lakh customers, Astonea One has built a strong nationwide presence while creating meaningful engagement with consumers. The brand's expanding portfolio of precise functional nutraceuticals addresses diverse wellness needs across immunity, metabolic health, vitality, cognitive wellness, and healthy ageing.

With continuous investments in innovation, research, and customer engagement, Astonea One aims to become the number one brand in the longevity and functional nutraceutical segment over the next five years, reinforcing its commitment to delivering trusted, science-backed wellness solutions.



REGERO

INSPIRING HEALTH

Regero is committed to delivering high-quality, affordable branded pharmaceutical solutions that improve patient outcomes and enhance quality of life. Guided by the belief that health is an inspiration rather than merely a necessity, Regero develops safe, effective, and accessible medicines that empower individuals to lead healthier lives.

With a growing portfolio across key therapeutic segments, including Gynecology and Gastroenterology (PPI), the brand addresses critical healthcare needs through clinically effective and patient-centric formulations. Beyond manufacturing medicines, Regero is dedicated to promoting healthier communities by supporting healthcare professionals, creating awareness, and encouraging informed healthcare decisions.

Backed by a strong commitment to quality, innovation, and accessibility, Regero continues to expand its product portfolio and strengthen its presence across India, reinforcing its vision of becoming a trusted partner in delivering better health and improving lives.



GLOW UP GOOD VIBES INSIDE

Glow-Up was created with the vision of making premium-quality personal care and nutricosmetic solutions accessible to everyone. Proudly Made in India, the brand combines innovation, quality, and affordability to offer products that enhance skin health, beauty, and overall confidence

Its thoughtfully curated portfolio includes skincare, hair care, personal care, and nutricosmetic products designed to suit diverse skin types and everyday wellness needs. From refreshing fragrances to nourishing formulations, every Glow-Up product is crafted to deliver a luxurious experience while maintaining the highest standards of quality and safety.

Driven by the philosophy of "Good Vibes Inside," Glow-Up aspires to become an internationally recognized benchmark in personal care and cosmetics as a happy, conscious, and innovation-driven brand. Through continuous investment in research, advanced technology, and product innovation, the brand remains committed to staying ahead in the science of skin health while delivering safe, effective, and premium wellness solutions that inspire confidence and everyday self-care.

GLÔW UP
GOOD VIBES INSIDE



BRANDED EXPORTS

Astonea Labs is steadily strengthening its international footprint through its wholly owned subsidiary, **Astonea LLC, USA**, which serves as the strategic platform for expanding the company's branded pharmaceutical business across Central and Latin America.

Unlike conventional export businesses, our strategy focuses on establishing Astonea as a recognised branded pharmaceutical company in international markets. Leveraging our robust manufacturing capabilities, global quality standards, and strong regulatory expertise, we are building sustainable market access across high-growth regions.

Our branded pharmaceutical operations currently extend across multiple countries, including **Peru, Nicaragua, Dominican Republic, Bolivia, Guatemala, Costa Rica, Ecuador, Panama**, and several other emerging markets in **Central and Latin America**. These markets present significant long-term opportunities driven by increasing healthcare investments, expanding pharmaceutical demand, and rising access to quality medicines.

Supported by seamless regulatory compliance, efficient supply chain capabilities, and a diversified product portfolio, **Astonea LLC** is establishing strong partnerships with distributors, healthcare institutions, and pharmaceutical stakeholders across the region.

Over the next few years, branded exports are expected to become one of the company's fastest-growing business verticals and a significant contributor to profitability. Through continuous market expansion, portfolio diversification, and sustained investment in international capabilities, Astonea Labs is well positioned to emerge as a trusted global pharmaceutical brand while delivering long-term value to patients, partners, and shareholders worldwide.



CORPORATE SNAPSHOT

ASTONEA LABS LIMITED

Building healthier lives through innovative pharmaceutical and cosmetic solutions.



CORPORATE IDENTITY :

Astonea Labs Limited is a GMP-certified pharmaceutical and cosmetic contract manufacturing company committed to delivering high-quality, safe, and innovative healthcare and personal care solutions.



YEAR OF INCORPORATION :

2017



CIN :

L24304CH2017PLC041482



REGISTERED OFFICE :

Chandigarh, India:
SCO 321-322, Basement,
Sector 35 B, Sector 35 (Chandigarh),
Chandigarh, India, 160022



CORPORATE OFFICE :

Haryana, India :
63, Industrial Area, Phase-2,
Industrial Estate Panchkula ,
Panchkula, Haryana, India, 134113



STOCK EXCHANGE LISTING :

BSE SME Platform
(Listed during FY 2025-26)



BUSINESS SEGMENTS :



Pharmaceutical Manufacturing



Cosmetic & Personal Care
Manufacturing



Contract Manufacturing
Services (B2B)



KEY STRENGTHS :

- ✓ GMP-compliant manufacturing facilities
- ✓ Strong quality assurance systems
- ✓ Regulatory-focused operations
- ✓ Experienced technical and operational team
- ✓ Customer-centric production capabilities



MARKET PRESENCE :



Serving domestic clients with growing presence in select international markets through contract manufacturing partnerships.



STRATEGIC INITIATIVES :



Successful listing on
BSE SME platform in
FY 2025-26



Diversification through
formation of subsidiary
and associate companies



Expansion into new product
categories and emerging
wellness segments



Strengthening of R&D and
formulation development
capabilities



Building a future-ready
organization for sustainable
and long-term growth.

CORE PHILOSOPHY



QUALITY



COMPLIANCE



INNOVATION



TRUST

OUR PURSUIT OF EXCELLENCE IN PHARMACEUTICALS

IS DRIVEN BY ONE PURPOSE:
IMPROVING THE QUALITY
OF LIFE FOR PEOPLE
AROUND THE WORLD.



At the core of our pharmaceutical endeavors lies an unwavering commitment to scientific excellence, therapeutic innovation, and patient-centric care. Through rigorous research, advanced technologies, and uncompromising quality standards, we strive to address evolving healthcare challenges and enhance global well-being.



Our mission extends beyond treatment, focusing on creating sustainable healthcare solutions that positively impact lives across diverse communities and generations.



SCIENTIFIC EXCELLENCE

Advancing research with
precision and integrity.



THERAPEUTIC INNOVATION

Developing solutions that
meet tomorrow's needs.



PATIENT-CENTRIC CARE

Putting patients at the heart
of everything we do.

WHERE SCIENCE MEETS
WELLNESS
AND BEAUTY,
INNOVATION CREATES
PRODUCTS

THAT ENHANCE HEALTH, CONFIDENCE,
AND QUALITY OF LIFE.

The convergence of scientific advancement, wellness, and beauty represents a transformative opportunity to elevate everyday living. By integrating cutting-edge research with consumer-centric innovation, we develop solutions that nurture both physical well-being and personal confidence. Our holistic approach reflects a commitment to delivering products that not only meet functional needs but also enrich the overall quality of life in an increasingly dynamic world.





OUR VISION

“To build sustainable brands that have global reach and make a lasting impact on people's life.”



OUR MISSION

“To reach our wings across the globe with our own brands and also be a preferred supplier globally.”

Guided by Purpose.
Driven by **Values.**

OUR CORE VALUES





SCIENTIFIC
INTEGRITY

EVERY MEDICINE WE DEVELOP REFLECTS OUR PROMISE TO IMPROVE HUMAN WELL-BEING.

Every product emerging from our research and development pipeline embodies our steadfast dedication to **enhancing human health and quality of life.**

Guided by scientific integrity, regulatory excellence, and patient-focused innovation, we endeavor to deliver **safe, effective, and accessible healthcare solutions.**

This commitment underscores our responsibility to create **meaningful therapeutic value** while addressing the evolving needs of patients and healthcare systems worldwide.



REGULATORY
EXCELLENCE



PATIENT-FOCUSED
INNOVATION



SAFE

Upholding the highest standards of quality and safety.



EFFECTIVE

Delivering proven therapeutic outcome that patients can trust.



ACCESSIBLE

Expanding access to essential healthcare solutions.



GLOBAL IMPACT

Creating value that improves lives and strengthens healthcare worldwide.

BUILDING A LEGACY OF TRUST

BY DELIVERING SOLUTIONS
THAT PROMOTE

**HEALTH,
WELLNESS, AND
CONFIDENCE.**



Trust is the foundation upon which enduring **relationships and sustainable growth** are built. Through a steadfast commitment to quality, innovation, and ethical business practices, we develop solutions that empower individuals to lead healthier and more confident lives.



Our legacy is defined not only by the products we create but also by the **positive impact** we generate for patients, consumers, healthcare professionals, and communities around the globe.



QUALITY YOU CAN RELY ON

Committed to the highest standards in everything we do.



INNOVATION THAT MATTERS

Creating meaningful solutions through science and insight.



ETHICS THAT GUIDE US

Operating with integrity, transparency, and responsibility.



IMPACT THAT LASTS

Improving lives and building healthier communities worldwide.

OUR PROMISE. YOUR CONFIDENCE. A HEALTHIER TOMORROW.



Empowering
Healthy Lives



Ensuring Safety
and Efficacy



Partnering for
Stronger Communities



Science-Driven
Solutions



Building Confidence
Every Day

INNOVATION IN PHARMACEUTICALS

IS NOT JUST ABOUT
CREATING MEDICINES;
IT IS ABOUT

CREATING HOPE,
IMPROVING LIVES,
AND SHAPING
A HEALTHIER FUTURE.



Pharmaceutical innovation transcends the development of therapeutic products; it serves as a **catalyst for societal progress and improved health outcomes**. Each breakthrough embodies the potential to alleviate suffering, extend life expectancy, and empower individuals to lead healthier lives.



Through continuous investment in research and discovery, we contribute to building a future where advanced healthcare solutions foster **resilience, hope, and long-term well-being**.

SCIENCE.
INNOVATION.
BETTER TOMORROW.



ADVANCING
RESEARCH



ENSURING
QUALITY



IMPROVING
LIVES

GROWTH, A LADDER OF INNOVATION & TRUST



Sustainable growth is not achieved through expansion alone; it is built on a strong foundation of innovation, trust, and unwavering commitment to excellence. In today's dynamic business environment, organizations that continuously innovate while upholding the confidence of their stakeholders are best positioned to create enduring value and long-term success.



At **Astonea Labs Limited**, we view growth as a continuous journey driven by scientific advancement, operational excellence, and meaningful relationships. Innovation enables us to anticipate evolving market needs, develop high-quality healthcare and personal care solutions, and enhance our manufacturing capabilities. At the same time, trust-earned through consistent quality, ethical business practices, regulatory compliance, and customer satisfaction-forms the cornerstone of every relationship we build with our customers, business partners, healthcare professionals, investors, and employees.



Our **growth strategy** is centred on strengthening our product portfolio, expanding our presence in domestic and international markets, investing in advanced technologies, and continuously improving operational efficiency. By fostering a culture of research, innovation, and continuous improvement, we strive to deliver products that meet the highest standards of quality, safety, and reliability.



As a **newly listed company**, we recognize the responsibility that accompanies our growth journey. We remain committed to maintaining robust corporate governance, transparent business practices, and sustainable value creation for all stakeholders. Every milestone we achieve is the result of collective effort, customer confidence, and our relentless pursuit of excellence.



Looking ahead, we remain focused on building a resilient and future-ready organization that embraces change, encourages innovation, and strengthens stakeholder trust. We believe that true growth is measured not only by financial performance but also by the positive impact we create for society, the confidence we inspire among our stakeholders, and the lasting relationships we nurture.



Innovate today.
Earn trust every day.
Grow for a better tomorrow.

OUR FOUNDATION. OUR STRENGTH. OUR GROWTH.



**INNOVATION
DRIVEN**

Creating new solutions
for a healthier world



**QUALITY
FOCUSED**

Committed to the
highest standards



**TRUST
EARNED**

Building confidence
through every action



**VALUE
CREATION**

Delivering sustainable
value for all



**PEOPLE
CENTRIC**

Empowering people
Empowering progress



**GLOBAL
OUTLOOK**

Expanding reach
Creating impact

"At **Astonea Labs Limited**, innovation is the force that drives our progress, trust is the foundation that sustains it, and together they form the ladder that leads us toward sustainable growth and a brighter future."

Our Brands. Our Promise. Their Trust.

astoneaone

Precision Wellness, Longevity & Nutricosmetics

Astonea One offers a comprehensive range of science-backed customised functional nutraceuticals focused on holistic wellness and anti-aging. Its portfolio includes solutions for longevity, immunity, metabolic health, and healthy ageing, promoting preventive healthcare through precision nutrition.



Enhancing Beauty with Confidence

Glow Up embodies our commitment to innovation in the cosmeceutical and personal care segment. Designed to combine science with skincare, the brand offers premium formulations that promote healthy skin, confidence, and overall well-being. By utilizing quality ingredients, advanced formulations, and rigorous quality standards, Glow Up reflects our dedication to delivering safe, effective, and consumer-centric beauty solutions.

GLÖW UP
GOOD VIBES INSIDE

regero
INSPIRING HEALTH

Restoring Health, Renewing Life

Regero represents our commitment to delivering dependable pharmaceutical solutions that support improved patient outcomes and better healthcare. Developed with a strong emphasis on scientific excellence, quality manufacturing, and regulatory compliance, the brand seeks to address diverse therapeutic needs while reinforcing the trust placed in us by healthcare professionals and patients alike.



Together, **Regero**, **Glow Up**, and **Asronea One** symbolize Astonea Labs Limited's diversified presence across the pharmaceutical, nutraceutical, and cosmeceutical sectors. Each brand has been developed with a distinct purpose while sharing a common foundation of quality, innovation, integrity, and customer trust. They reflect our commitment to delivering products that not only meet evolving market expectations but also create meaningful value for consumers and healthcare professionals.

As we continue to strengthen our brand portfolio and expand our market presence, we remain committed to investing in research, advanced manufacturing technologies, stringent quality systems, and responsible business practices. Through continuous innovation and customer-centric development, we aspire to build brands that are recognized not only for the excellence of their products but also for the trust, reliability, and values they represent.

At Astonea Labs Limited, our brands are more than product identities—they are the cornerstone of faith, built on quality, strengthened by innovation, and sustained through the trust of our customers and stakeholders.

KEY MILESTONES & ACHIEVEMENTS

Built on Purpose.
Driven by Progress.



2025 | SUCCESSFUL LISTING ON BSE SME PLATFORM



Achieved a significant milestone by successfully listing the Company's equity shares on the **BSE SME Platform on 03 June 2025**, marking a new phase of growth, transparency, and enhanced stakeholder value creation.

2026 | STRENGTHENING GLOBAL PRESENCE



Expanded the Company's international footprint by establishing **Astonea LLC, a Wholly Owned Subsidiary in Sheridan, USA**, on 26 January 2026, marking a strategic step towards strengthening global market presence, enhancing international capabilities, and creating new avenues for future growth.



2026 | STRATEGIC INVESTMENT FOR FUTURE GROWTH



Made a strategic investment by acquiring approximately **25.74% equity stake in Damaira Pharmaceuticals Private Limited on 31 March 2026**, reinforcing the Company's commitment towards expanding capabilities, fostering innovation, and creating sustainable long-term value.



Milestones achieved today,
A stronger tomorrow.



Focused on
Growth



Driven by
Integrity



Creating
Value



Building a
Better
Tomorrow

GROWTH TREND ANALYSIS

(₹ in Crores, except EPS)

Astonea Labs Limited has demonstrated a strong growth trajectory over the last five financial years, driven by expanding manufacturing capabilities, an increasing customer base, operational efficiencies, and strategic business initiatives. The Company's successful listing on the BSE SME Platform during FY 2025-26 and strengthening of its capital base have further enhanced its growth potential and market positioning.



Five-Year Financial Performance

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Revenue	30.05	67.05	80.19	97.51	147.58
Profit After Tax (PAT)	0.12	0.53	4.07	5.35	4.52
Net Worth	7.24	7.78	11.85	18.41	57.13
EPS (₹)	0.31	1.35	5.36	6.94	4.49

REVENUE GROWTH TREND

The Company has achieved remarkable revenue growth over the last five years, with revenue increasing from **₹30.05 Crores in FY 2021-22 to ₹147.58 Crores in FY 2025-26**, representing an increase of nearly **391%** during the period.

This growth reflects:

- Expansion of manufacturing operations.
- Increased customer acquisition and retention.
- Strong demand for pharmaceutical and cosmetic manufacturing services.
- Enhanced production capabilities and operational efficiency.
- Diversification of product offerings and market reach.

Revenue Growth Journey

₹30.05 Cr → ₹67.05 Cr → ₹80.19 Cr → ₹97.51 Cr → **₹147.58 Cr**

GROWTH TREND ANALYSIS (CONTD.)

PROFITABILITY TREND

The Company's profitability witnessed significant improvement over the review period, with PAT increasing from **₹0.12 Crores in FY 2021-22 to ₹4.52 Crores in FY 2025-26**.

While FY 2025-26 recorded a marginal moderation in PAT compared to the previous year, the Company continued to maintain healthy profitability despite strategic investments in expansion, diversification initiatives, and costs associated with the BSE SME listing process.

PAT Growth Journey

₹0.12 Cr → ₹0.53 Cr → ₹4.07 Cr → ₹5.35 Cr → ₹4.52 Cr → **₹12.5 Cr+**
(Projected)

NET WORTH GROWTH

The Company's Net Worth strengthened substantially from **₹7.24 Crores in FY 2021-22 to ₹57.13 Crores in FY 2025-26**, reflecting robust financial health and enhanced shareholder value.

The significant increase during FY 2025-26 was primarily attributable to:

- Capital infusion through the public issue.
- Retention of earnings.
- Strengthening of the Company's capital structure.
- Improved financial position following successful listing on the BSE SME Platform.

Net Worth Growth Journey

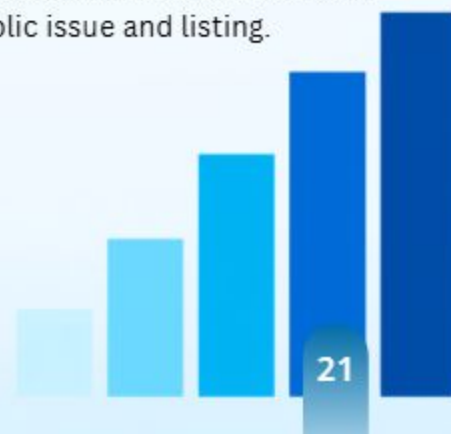
₹7.24 Cr → ₹7.78 Cr → ₹11.85 Cr → ₹18.41 Cr → **₹57.13 Cr**

EARNINGS PER SHARE (EPS) TREND

EPS improved significantly over the review period, increasing from **₹0.31 in FY 2021-22 to ₹4.49 in FY 2025-26**. The movement in EPS reflects the Company's improved profitability over the years, while the decline in FY 2025-26 is primarily attributable to the increase in the number of outstanding equity shares following the Company's public issue and listing.

EPS Growth Journey

₹0.31 → ₹1.35 → ₹5.36 → ₹6.94 → **₹4.49**



Key Growth Milestones

FY 2025-26 Highlights

- ✓ Successful Listing on the BSE SME Platform
- ✓ Strengthening of Capital Base and Net Worth
- ✓ Formation of Subsidiary and Associate Companies to support diversification initiatives
- ✓ Expansion of Manufacturing and Business Operations
- ✓ Continued Focus on Quality, Compliance, and Operational Excellence
- ✓ Reinforced Corporate Governance Framework as a Listed Entity

Outlook

The Company remains focused on leveraging its enhanced market position, strengthened capital structure, and diversified business model to drive sustainable growth. With a strong operational foundation, experienced leadership team, and strategic expansion initiatives, Astonea Labs Limited is well-positioned to capitalize on emerging opportunities in the pharmaceutical, nutraceutical, cosmetic, and wellness sectors while creating long-term value for all stakeholders.



PRODUCT PORTFOLIO

Quality Solutions. Better Health. Brighter Tomorrow.

At Astonea Labs Limited, our product portfolio reflects our commitment to delivering quality-driven healthcare solutions that address diverse therapeutic needs. We continue to focus on developing and strengthening our portfolio through innovation, market understanding, and a commitment to improving human well-being.

Our portfolio comprises a range of pharmaceutical formulations designed to support healthcare professionals and patients across multiple therapeutic areas. With a focus on quality, efficacy, and accessibility, the Company aims to build sustainable brands that create lasting value in the healthcare ecosystem.

KEY THERAPEUTIC SEGMENTS



LONGEVITY SUPPORT

Science-backed formulations promoting healthy ageing, vitality, cellular health, and overall longevity.



CRITICAL CARE

Advanced nutritional solutions supporting recovery, immune resilience, and critical patient care.



AUTOIMMUNE DISORDERS SUPPORT

Nutritional solutions designed to support immune balance and overall inflammatory health.



NUTRICOSMETICS & DERMATOLOGY

Inside-out beauty solutions supporting healthy skin, hair, nails, and dermatological wellness.



TARGETED METABOLIC DISORDERS MANAGEMENT

Specialized formulations supporting metabolic balance, glucose regulation, and long-term metabolic health.



GUT FUNCTIONAL CARE

Comprehensive gut health solutions (Pre-, Pro- & Postbiotics) supporting digestion, microbiome balance, and immune function.



NAD⁺ BOOSTERS & SENOLYTICS

Innovative formulations supporting cellular energy, mitochondrial function, and healthy ageing.



INNOVATION TODAY.
HEALTHIER TOMORROW.



BUILDING SUSTAINABLE BRANDS

The Company continues to focus on expanding its product portfolio by identifying emerging healthcare opportunities, strengthening its brand presence, and introducing solutions aligned with evolving market needs.



Through continuous improvement, quality focus, and innovation-led growth, Astonea Labs Limited aims to establish a trusted portfolio of healthcare brands with a growing global presence.

MANUFACTURING CAPABILITIES DELIVERING TRUST



At Astonea Labs Limited, our manufacturing capabilities are built around a strong commitment to quality, compliance, and operational excellence. The Company focuses on developing a reliable and efficient manufacturing ecosystem that supports the delivery of high-quality pharmaceutical formulations while meeting evolving market requirements.

Our manufacturing approach is guided by stringent quality standards, robust processes, and a continuous focus on improvement to ensure consistency, safety, and reliability across our product portfolio.



Quality-Centric Manufacturing Approach

The Company emphasizes a quality-first approach throughout the product lifecycle, from sourcing of raw materials to final product delivery. Our processes are designed to ensure adherence to applicable regulatory requirements and industry best practices.

Key focus areas include:

- Stringent quality control and assurance systems
- Compliance-driven manufacturing practices
- Efficient production planning and process management
- Focus on product consistency and reliability



Manufacturing Strengths

Our capabilities enable us to support the growing demand for pharmaceutical solutions through:

- A diversified product manufacturing ecosystem
- Scalable production capabilities
- Efficient supply chain management
- Focus on timely delivery and customer satisfaction



Building a Future-Ready Manufacturing Ecosystem

The Company continues to strengthen its operational capabilities through technology adoption, process enhancement, and strategic initiatives aimed at supporting sustainable growth. With a focus on quality, innovation, and operational excellence, Astonea Labs Limited remains committed to building a robust manufacturing foundation that supports its vision of creating globally recognised healthcare brands.

RESEARCH & DEVELOPMENT INITIATIVES



At Astonea Labs Limited, innovation remains a key driver of our growth strategy. The Company continues to focus on strengthening its product portfolio through market-oriented research, continuous improvement, and the development of healthcare solutions aligned with evolving patient needs.

Our approach to research and development is centered on identifying emerging healthcare opportunities, enhancing product offerings, and creating sustainable pharmaceutical brands that deliver long-term value.

Focus Areas of Research & Development

The Company's R&D initiatives are focused on:

- Expanding and strengthening the pharmaceutical product portfolio
- Identifying opportunities across high-growth therapeutic segments
- Developing differentiated and value-driven healthcare solutions
- Enhancing product quality, effectiveness, and market relevance
- Leveraging scientific advancements to support innovation-led growth

Product Portfolio Enhancement

Through continuous evaluation of market trends and healthcare requirements, the Company aims to introduce new products, improve existing formulations, and strengthen its presence across domestic and international markets.

Innovation for Sustainable Growth

The Company believes that research and innovation are essential to building globally recognised healthcare brands. By fostering a culture of continuous improvement and knowledge-driven growth, Astonea Labs Limited remains committed to delivering quality healthcare solutions and creating sustainable value for stakeholders.

BOARD OF DIRECTORS



Mr. Ashish Gulati
Managing Director



Mr. Vikrant



Ms. Pooja Singh

Designation	Managing Director	Director	Director
DIN	07419339	08686283	10547745
Date of Appointment	11/04/2017	10/11/2025	14/03/2024
Profile	Mr. Ashish Gulati, Founder & Managing Director of Astonea Labs Limited, is a visionary leader driving the company's evolution into a global hub for pharmaceutical and cosmetic manufacturing. He combines strong entrepreneurial insight with exceptional organizational acumen and continues to spearhead strategic growth, innovation, and operational excellence across the organization.	Dr. Vikrant Narwal is a distinguished nutraceutical expert with over 15+ years of experience in Research & Development and 9 years of expertise in direct sales and marketing. He holds a Ph.D. from ICAR-NDRI and has been instrumental in developing more than 350 commercial products. He is widely recognized for blending scientific precision with strong market insight to deliver innovative and high-impact nutraceutical solutions. His core expertise spans formulation science, functional nutrition, and market-driven product innovation. He continues to play a key role in shaping advanced wellness solutions aligned with evolving consumer needs.	Ms. Pooja Singh, Director at Astonea Labs Ltd., hails from Uttar Pradesh and holds a B. Pharma degree from Rajeev Gandhi College of Pharmacy. With over 8 years of expertise in Quality Assurance and Drug Regulatory Affairs, she began her career at Mediwell Healthcare before joining Astonea Labs in 2021. She now leads the Drug Regulatory Affairs (DRA) department, ensuring rigorous compliance with regulatory standards and maintaining the highest quality benchmarks across the organization.
Experience	10+ Years in Pharmaceuticals, Nutraceuticals and Cosmetic Industries	15+ Years (R&D) & 9 Years (Sales & Marketing)	8+ Years in Quality Assurance & Drug Regulatory Affairs
Qualification	Schooling from Hansraj Public School; Motorsport Engineering, Oxford Brookes University, United Kingdom	Ph.D., ICAR-National Dairy Research Institute (NDRI)	B. Pharma, Rajeev Gandhi College of Pharmacy
Committee Membership	- Audit Committee, Member - Stakeholder's Relationship Committee, Member	Corporate Social Responsibility Committee, Member	Corporate Social Responsibility Committee, Member

NON-EXECUTIVE DIRECTORS



Mr. Pardeep Dalal



Mr. Arun Kumar Tripathi

Designation	Non-Executive Director	Non-Executive Director
DIN	02424111	08786789
Date of Appointment	10/11/2025	10/11/2025
Profile	Mr. Pardeep Dalal holds a Bachelor's degree in Arts and has extensive professional experience in the field of finance. He has been appointed as Non-Executive Director at Astonea Labs Limited, bringing with him strong analytical skills, sound financial understanding, and a commitment to operational excellence. His expertise and leadership are expected to contribute significantly to the company's growth and strategic direction.	Mr. Arun Kumar Tripathi brings over two decades of experience in the pharmaceutical industry with strong expertise in manufacturing, quality assurance, regulatory compliance, and business operations. A B. Pharma graduate (2002), he is also actively involved in product development, branding, and coordinating third-party manufacturing activities. His work reflects a strong commitment to creating quality-focused healthcare solutions and a steady vision for sustainable growth in the pharmaceutical sector. He is widely recognized for blending scientific precision with strong market insight to deliver innovative and high-impact nutraceutical solutions. His core expertise spans formulation science, functional nutrition, and market-driven product innovation. He continues to play a key role in shaping advanced wellness solutions aligned with evolving consumer needs.
Experience	Extensive experience in Finance	20+ Years in Pharmaceutical Industry
Qualification	Bachelor's Degree in Arts	B. Pharma (2002)
Committee Membership	N.A.	N.A.

BOARD OF DIRECTORS (CONTD.)

INDEPENDENT DIRECTOR



Mr. Karan Vir Bindra



Ms. Salina Chalana



Mr. Akash Arora

Designation	Independent Director	Independent Director	Independent Director
DIN	09283623	10556802	10906429
Date of Appointment	20/03/2024	20/03/2024	15/01/2025
Profile	Mr. Karan Vir Bindra brings a multifaceted background to his role as both a Practicing Company Secretary (CS) and an Independent Director. He holds a dual degree in Commerce and Law, having completed Bachelor of Commerce and Bachelor of Laws (B.Com LLB). With over 12 years of extensive experience, he has established himself as a seasoned professional in the field of corporate governance and compliance. His role as an Independent Director at Astonea Labs Limited underscores his commitment to ensuring ethical conduct, regulatory adherence, and robust governance practices within the organization.	Ms. Salina Chalana brings a diverse professional background to her role as an Independent Director at Astonea Labs Limited, drawing upon her extensive experience in the legal field. She holds a Bachelor of Arts and Bachelor of Laws (BA LLB) degree, reflecting her strong academic foundation in both humanities and law. With over a decade of experience as a practicing lawyer, Ms. Chalana has developed significant expertise in legal advocacy, advisory services, and regulatory matters. As an Independent Director, she provides valuable strategic guidance and legal insight, contributing to the Company's governance framework and fostering transparency, accountability, and integrity across the organization.	Mr. Akash Arora serves as an Independent Director of Astonea Labs Limited. He holds a Bachelor of Commerce degree from S.D. College, Muzaffarnagar, completed in 2010, and qualified as a Chartered Accountant in March 2013. With a strong background in banking and financial services, Mr. Arora brings valuable expertise in financial management, credit assessment, risk evaluation, and business operations. He served as Senior Manager at HDFC Bank Limited from January 2016 to July 2019 and subsequently worked as Senior Associate – Credit (Used Car Loans) at Hero FinCorp from August 2019 to January 2020. His extensive professional experience and financial acumen contribute significantly to the Company's governance and strategic decision-making processes.
Experience	12+ Years in Corporate Governance & Compliance	10+ Years in Legal Practice, Advocacy & Advisory Services	10+ Years in Banking, Finance & Credit Management
Qualification	CS, B.Com, LLB	BA LLB	Chartered Accountant (CA); Bachelor of Commerce (B.Com)
Committee Membership	- Audit Committee, Chairperson - Nomination and Remuneration Committee, Member - Stakeholder's Relationship Committee, Member	- Audit Committee, Member - Nomination and Remuneration Committee, Chairperson - Stakeholder's Relationship Committee, Chairperson - Corporate Social Responsibility Committee, Chairperson	Nomination and Remuneration Committee, Member

KEY MANAGERIAL PERSONNEL



Mr. Ashish Gulati



Mr. Sumit Kumar



Mr. Ankit Kapoor

Designation	Managing Director	Chief Financial Officer(CFO)	Company Secretary and Compliance Officer
DIN	07419339	N.A	N.A
Date of Appointment	11/04/2017	01/04/2024	03/12/2025
Profile	Mr. Ashish Gulati, Founder & Managing Director of Astonea Labs Limited, is a visionary leader driving the company's evolution into a global hub for pharmaceutical and cosmetic manufacturing. He combines strong entrepreneurial insight with exceptional organizational acumen and continues to spearhead strategic growth, innovation, and operational excellence across the organization.	Mr. Sumit Kumar serves as the Chief Financial Officer (CFO) of Astonea Labs Limited and is a highly accomplished finance professional with strong academic credentials, holding an M.Com, MBA, and MA in Economics. With over 15 years of extensive experience in finance, accounting, and business strategy, he is responsible for overseeing the Company's financial planning, budgeting, treasury management, compliance, and overall financial strategy. His expertise plays a pivotal role in ensuring sustainable growth, maintaining robust financial health, and supporting strategic decision-making across the organization. Mr. Kumar's deep financial insight, coupled with a forward-looking strategic vision, enables Astonea Labs to navigate dynamic market conditions and pursue long-term value creation with confidence and discipline.	Mr. Ankit Kapoor is an Associate Member of the Institute of Company Secretaries of India (ICSI) and holds a B.Com. (Hons.) degree specializing in Accounting & Finance. He is also a semi-qualified Chartered Accountant. With expertise in Corporate Laws, SEBI Regulations, Accounting, Finance, and corporate governance, he plays a vital role in ensuring statutory compliance and strengthening governance practices. Mr. Kapoor is known for his strong understanding of regulatory frameworks and his ability to manage complex compliance requirements efficiently, contributing to the Company's commitment to transparency, accountability, and high standards of regulatory excellence.
Experience	10+ Years in Pharmaceuticals, Nutraceuticals and Cosmetic Industries	15+ Years (R&D) & 9 Years (Sales & Marketing)	Seasoned professional with expertise in Corporate Laws, SEBI Regulations, corporate governance, compliance, financial reporting, auditing, and regulatory affairs, driving strong governance and regulatory excellence.
Qualification	Schooling from Hansraj Public School; Motorsport Engineering, Oxford Brookes University, United Kingdom	M.Com, MBA, MA (Economics)	Associate Member, ICSI (ACS); B.Com (Hons.) – Accounting & Finance; Semi-Qualified Chartered Accountant
Committee Membership	- Audit Committee, Member - Stakeholder's Relationship Committee, Member	Corporate Social Responsibility Committee, Member	Company Secretary of All Committee Meetings including Audit Committee, NRC, SRC, CSR Committee

SENIOR MANAGEMENT PERSONNEL



Mr. Mushtaque Ahmed



Mr. Gaurav Kumar

Designation

Plant Head

Vice President – Sales & Marketing

Profile

Mr. Mushtaque Ahmed serves as the Plant Head at Astonea Labs Limited and holds a Bachelor of Pharmacy (B. Pharma) degree from Dr. A.P.J. Abdul Kalam Technical University. With over 20 years of extensive experience in pharmaceutical manufacturing, he brings deep expertise in production management, process optimization, quality systems, and regulatory compliance. He plays a critical role in overseeing the Company's manufacturing operations, ensuring efficient production processes, adherence to Good Manufacturing Practices (GMP), and the highest standards of product quality and safety. His operational excellence, technical knowledge, and commitment to continuous improvement contribute significantly to maintaining Astonea Labs' reputation for quality, compliance, and manufacturing reliability.

Mr. Gaurav Kumar serves as the Vice President – Sales & Marketing at Astonea Labs Limited and is responsible for driving the growth and market presence of the Company's domestic brands. He is a Software Engineer by qualification and holds an MBA in Marketing from BITM, Pune. With a strong blend of technical knowledge and marketing expertise, he oversees the Company's sales and marketing functions, including brand development, market expansion, customer acquisition, and business growth initiatives. His strategic approach to marketing and deep understanding of consumer behavior play a pivotal role in strengthening Astonea Labs' market position and enhancing the visibility of its product portfolio across domestic markets.

Experience

20+ Years in Pharmaceutical Manufacturing & Operations

Extensive experience in Sales, Marketing & Business Development

Qualification

B. Pharma, Dr. A.P.J. Abdul Kalam Technical University

Software Engineer, MBA (Marketing), BITM, Pune

Core Expertise

Manufacturing Operations, GMP Compliance, Production Management, Quality Systems, Process Optimization & Regulatory Compliance

Sales Management, Brand Development, Marketing Strategy, Business Development, Market Expansion & Customer Relationship Management

BOARD COMMITTEE

STRUCTURE AND COMPOSITION

TYPE	AUDIT COMMITTEE	NOMINATION AND REMUNERATION COMMITTEE	STAKEHOLDER'S RELATIONSHIP COMMITTEE	CORPORATE SOCIAL RESPONSIBILITY COMMITTEE
	<u>AC</u>	<u>NRC</u>	<u>SRC</u>	<u>CSRC</u>
Date of Constitution	03.04.2024	03.04.2024	03.04.2024	03.04.2024
Date of Reconstitution	-	15.01.2025	-	06.02.2026

Chairperson	Karan Vir Bindra	Salina Chalana	Salina Chalana	Salina Chalana
Member	Salina Chalana	Karan Vir Bindra	Karan Vir Bindra	*Vikrant
Member	Ashish Gulati	Akash Arora	Ashish Gulati	Pooja Singh

No. of Meetings Held During FY 2025-26	6	6	2	2
No. of Meetings Attended by Chairperson	6	6	2	2

* Pursuant to the retirement of Mr. Pardeep Singh by rotation at the Annual General Meeting held on December 27, 2025, Dr. Vikrant Narwal was inducted as a Member of the Corporate Social Responsibility (CSR) Committee to fill the resulting vacancy.

1. Audit Committee (Section 177 of the Companies Act, 2013)

The Audit Committee is constituted to oversee the integrity of the Company's financial reporting process, internal control systems, risk management framework, and audit functions. The Committee acts as a vital link between the Board of Directors, statutory auditors, internal auditors, and management.

Key Responsibilities:

- Oversight of the financial reporting process and disclosure of financial information.
- Recommendation for appointment, remuneration, and terms of appointment of auditors.
- Review and monitoring of auditor independence and performance.
- Examination of quarterly and annual financial statements before submission to the Board.
- Approval or modification of related party transactions.
- Evaluation of internal financial controls and risk management systems.
- Review of internal audit reports and monitoring corrective actions.
- Vigil Mechanism/Whistle Blower Policy oversight.



BOARD COMMITTEE STRUCTURE AND COMPOSITION (CONTD.)**2. Nomination and Remuneration Committee (Section 178 of the Companies Act, 2013)**

The Nomination and Remuneration Committee (NRC) assists the Board in identifying qualified individuals for appointment as Directors and Key Managerial Personnel (KMPs) and recommends remuneration policies aligned with the Company's objectives.

Key Responsibilities:

- Formulation of criteria for appointment, qualification, independence, and evaluation of Directors.
- Recommendation of appointments and removal of Directors, KMPs, and senior management personnel.
- Formulation and review of the Company's remuneration policy.
- Evaluation of performance of Directors and the Board.
- Succession planning for Directors and senior management.
- Ensuring remuneration structures are reasonable and linked to performance.

3. Stakeholders' Relationship Committee (Section 178 of the Companies Act, 2013)

The Stakeholders' Relationship Committee is constituted to resolve grievances of shareholders and other security holders and to enhance investor relations through efficient communication and service mechanisms.

Key Responsibilities:

- Redressal of shareholder and investor complaints.
- Monitoring transfer, transmission, dematerialization, and rematerialization of shares.
- Review of investor service standards and grievance handling processes.
- Ensuring timely communication with shareholders.
- Monitoring compliance with SEBI regulations relating to investor protection.
- Review of unresolved investor grievances and corrective measures.

4. Corporate Social Responsibility (CSR) Committee (Section 135 of the Companies Act, 2013)

The Corporate Social Responsibility Committee is responsible for formulating and monitoring the Company's CSR Policy and ensuring compliance with the CSR provisions of the Companies Act, 2013.

Key Responsibilities:

- Formulation and recommendation of the CSR Policy to the Board.
- Recommendation of CSR activities and projects in accordance with Schedule VII of the Companies Act, 2013.
- Recommendation of the amount of expenditure to be incurred on CSR activities.
- Monitoring implementation and progress of CSR initiatives.
- Reviewing the impact and effectiveness of CSR programs.
- Ensuring compliance with statutory CSR obligations and disclosure requirements.

MESSAGE FROM THE MANAGING DIRECTOR

Dear Shareholders,

It gives me immense pleasure to present to you the 9th Annual Report of Astonea Labs Limited, capturing our journey of progress, strategic evolution, and key milestones achieved as we continue to advance towards our vision of building sustainable healthcare brands with a global footprint.

The year under review has been a defining chapter in our growth journey, marked by strategic milestones, strengthened capabilities, and an unwavering commitment to excellence. Our successful listing on the BSE SME Platform on 03 June 2025 represents a significant achievement in our corporate journey, reflecting the confidence entrusted by our stakeholders and reinforcing our commitment towards transparency, accountability, and sustainable value creation.

At Astonea Labs, we continue to accelerate our growth through innovation, quality, and a strong commitment to improving healthcare outcomes. Our OTC portfolio has positioned us among the top five players in the longevity and functional nutraceuticals segments, while our growing presence in geriatric nutrition aligns with the global shift towards an aging population and the increasing demand for healthy aging solutions.

Over the next five years, we aim to secure the number one position in the longevity, functional nutraceuticals, and geriatric nutrition segments. This ambition is backed by the strong execution capabilities and consistent track record that we have demonstrated over the last two years.

Our global expansion is gaining momentum with the establishment of **Astonea LLC, USA**, which will spearhead the growth of our branded pharmaceutical business across Central and Latin America. Supported by our world-class manufacturing capabilities and robust regulatory expertise, we are confident of building a strong presence in these high-potential markets. We expect this expansion to become increasingly visible over the next one to two years and emerge as a key contributor to the Company's profitability.

Simultaneously, we are investing in the future by expanding our manufacturing capabilities into sterile formulations, oncology, and biological hormone products, strengthening our position in high-value therapeutic segments.

As we move forward, we remain committed to sustainable growth, operational excellence, and creating lasting value for our stakeholders. I sincerely thank our shareholders, employees, customers, and partners for their continued trust and support.

With warm regards,
Mr. Ashish Gulati
Managing Director
Astonea Labs Limited



EXECUTIVE LEADERSHIP PERSPECTIVE



At Astonea Labs Limited, our growth journey is driven by a clear strategic vision, a commitment to innovation, and an unwavering focus on delivering sustainable value to our stakeholders. As we navigate an evolving pharmaceutical landscape, our leadership approach remains centred on building resilient capabilities, strengthening operational excellence, and creating healthcare solutions that make a meaningful difference.



The pharmaceutical industry continues to witness transformative changes, driven by advancements in science, increasing healthcare awareness, and the growing demand for accessible and quality healthcare solutions. We view these evolving dynamics as opportunities to accelerate innovation, expand our capabilities, and establish a stronger presence across domestic and international markets.



Our strategic priorities are aligned towards developing sustainable brands, enhancing our product portfolio, strengthening market reach, and fostering partnerships that support long-term growth. The establishment of **Astonea LLC, our Wholly Owned Subsidiary in Sheridan, USA**, represents our commitment towards expanding our global footprint and creating a platform for future international opportunities.



We continue to focus on strengthening our foundation through quality-driven processes, technology adoption, talent development, and responsible business practices. Our leadership philosophy emphasizes agility, collaboration, and continuous improvement, enabling us to respond effectively to changing market requirements while maintaining the highest standards of integrity and compliance.



Looking ahead, we remain focused on transforming opportunities into sustainable growth by leveraging our capabilities, embracing innovation, and building brands that inspire trust globally. With the collective efforts of our team and the continued support of our stakeholders, we are confident in our ability to create enduring value and progress towards our vision of becoming a globally recognised pharmaceutical organisation.



Executive Leadership Team
Astonea Labs Limited



Driving Innovation.



Building Trust.



Creating Sustainable Value.



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of Astonea Labs Limited is pleased to present the Management Discussion and Analysis Report for the financial year ended March 31, 2026.

Astonea Labs Limited is engaged in the manufacturing, marketing, contract manufacturing, and distribution of pharmaceutical, nutraceutical, cosmeceutical, and cosmetic products. The Company operates through diversified product portfolios including tablets, capsules, softgels, powders, ointments, creams, lotions, skincare, haircare, and personal care products. The Company continues to focus on quality manufacturing, operational excellence, regulatory compliance, and customer-centric business practices to strengthen its position in domestic as well as international markets.

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian pharmaceutical industry continues to demonstrate resilient growth supported by increasing healthcare awareness, rising disposable incomes, expanding healthcare infrastructure, and favorable government initiatives. India remains one of the largest global suppliers of generic medicines and pharmaceutical formulations, supported by its strong manufacturing capabilities and cost competitiveness.

In addition, the nutraceutical, cosmetic, and personal care industries in India are witnessing substantial growth due to changing consumer preferences, increasing focus on wellness and preventive healthcare, rapid urbanization, digital commerce expansion, and rising demand for premium skincare and personal care products. Consumers are increasingly inclined towards quality, innovative, and scientifically formulated products, thereby creating significant opportunities for manufacturers with strong research, development, and production capabilities.

Astonea Labs Limited operates across pharmaceutical, nutraceutical, cosmeceutical, and cosmetic segments and has established itself as a quality-focused manufacturing organization. The Company possesses capabilities in third-party manufacturing, contract manufacturing, own brand development, exports, and customized product formulation. Its manufacturing facilities are designed and operated in accordance with applicable quality standards including WHO-GMP requirements, enabling the Company to cater to diverse customer requirements across domestic and international markets.

The Company continues to strengthen its operational capabilities by adopting advanced manufacturing practices, improving product quality standards, and enhancing customer relationships. Continuous focus on innovation, product diversification, and compliance management remains integral to the Company's long-term business strategy.

2. BUSINESS OVERVIEW

The Company is primarily engaged in the following business activities:

- Manufacturing of pharmaceutical, nutraceutical, cosmeceutical, and cosmetic products;
- Contract manufacturing for domestic and international customers;
- Marketing and distribution of own brands including "Glow Up", "Regero", and "Avicel";
- Export of products to international markets;
- Development of innovative formulations and customized manufacturing solutions.

The Company manufactures a diversified range of products including:



Tablets



Capsules



Softgels



Powders



Ointments



Creams



Lotions



Aerosols



Skincare and
haircare
formulations



Personal care
and wellness
products

The manufacturing facility of the Company located in Raipur Rani, Haryana is equipped with modern machinery, quality control systems, and operational infrastructure that support scalable manufacturing operations and efficient production processes. The Company continues to emphasize quality assurance, regulatory compliance, process optimization, and customer satisfaction in all aspects of its operations.

3. OPPORTUNITIES AND THREATS

Opportunities

The Company continues to witness significant growth opportunities arising from favorable industry trends and increasing market demand. Key opportunities include:

- Growing demand for pharmaceutical, wellness, and preventive healthcare products;
- Expansion in third-party and contract manufacturing opportunities;
- Increasing export opportunities in international markets;
- Rising consumer demand for nutraceutical, skincare, and cosmetic products;
- Growth of e-commerce platforms and digital healthcare channels;
- Expansion into regulated and semi-regulated international markets;
- Increasing preference for quality-certified manufacturing partners.

The Company's emphasis on innovation, product quality, manufacturing excellence, and regulatory compliance positions it favorably to capitalize on emerging market opportunities and strengthen its competitive position.

Threats

The Company operates in highly competitive industries and faces certain risks and challenges, including:

- Intense competition in pharmaceutical and cosmetic sectors;
- Changes in regulatory and compliance requirements;
- Volatility in prices and availability of raw materials;
- Foreign exchange fluctuations affecting export operations;
- Supply chain disruptions and logistics-related challenges;
- Pricing pressures in domestic and international markets;
- Technological changes and evolving consumer preferences.

The Company continuously monitors industry developments and adopts appropriate risk mitigation strategies to minimize the potential impact of such challenges on its business operations and financial performance.

4. SEGMENT-WISE / PRODUCT-WISE PERFORMANCE

The Company primarily operates in the following segments:

- Pharmaceutical products;
- Nutraceutical products;
- Cosmetic and personal care products;
- Contract manufacturing services.

During the financial year under review, the Company continued to strengthen its presence in both domestic and export markets through quality-focused manufacturing, timely execution, and customer-centric business strategies. The Company witnessed continued demand across its product categories supported by expansion of customer relationships and increased manufacturing activities.

The Company also focused on expanding its own brands and strengthening third-party manufacturing partnerships, which contributed to operational growth, improved market reach, and enhanced business opportunities. Continuous efforts were undertaken to diversify the product portfolio and improve manufacturing efficiencies in order to support long-term growth objectives.

5. OUTLOOK

The outlook for the pharmaceutical, nutraceutical, and cosmetic industries remains positive driven by increasing healthcare expenditure, rising awareness regarding wellness and preventive healthcare, growing demand for personal care products, and expansion in global pharmaceutical markets.

The Company intends to focus on the following strategic priorities:

- Strengthening manufacturing capabilities and infrastructure;
- Expanding domestic and international business operations;
- Enhancing and diversifying product portfolio;
- Increasing focus on research and product development;
- Improving operational efficiencies and cost management;
- Strengthening customer relationships and market presence;
- Enhancing regulatory and quality compliance standards.

The Management remains optimistic about the long-term growth prospects of the Company and believes that its diversified business model, manufacturing capabilities, and quality-driven approach will support sustainable growth in the coming years.

6. RISKS AND CONCERNS

The outlook for the pharmaceutical, nutraceutical, and cosmetic industries remains positive driven by increasing healthcare expenditure, rising awareness regarding wellness and preventive healthcare, growing demand for personal care products, and expansion in global pharmaceutical markets.

The Company intends to focus on the following strategic priorities:

- Strengthening manufacturing capabilities and infrastructure;
- Expanding domestic and international business operations;
- Enhancing and diversifying product portfolio;
- Increasing focus on research and product development;
- Improving operational efficiencies and cost management;
- Strengthening customer relationships and market presence;
- Enhancing regulatory and quality compliance standards.

The Management remains optimistic about the long-term growth prospects of the Company and believes that its diversified business model, manufacturing capabilities, and quality-driven approach will support sustainable growth in the coming years.

7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established adequate internal control systems commensurate with the size, nature, and complexity of its business operations. These internal control mechanisms are designed to ensure operational efficiency, safeguarding of assets, accuracy of accounting records, reliability of financial reporting, and compliance with applicable laws and regulations.

The internal control systems are aimed at ensuring:

- Efficient utilization and protection of Company assets;
- Accuracy and reliability of accounting and financial records;
- Compliance with statutory laws, regulations, and internal policies;
- Prevention and detection of frauds, errors, and irregularities;
- Timely preparation and reporting of financial information;
- Proper authorization and monitoring of transactions.

The Management periodically reviews the effectiveness of internal controls and continuously undertakes measures for strengthening operational processes and improving overall efficiency.

8. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the financial year under review, the Company continued to witness growth in business operations supported by increased manufacturing activities, expansion of customer base, and diversification of product offerings.

The Company remained focused on:

- Improving operational efficiencies;
- Enhancing product quality standards;
- Cost optimization initiatives;
- Expansion of manufacturing capabilities;
- Strengthening customer service and delivery systems;
- Enhancing production planning and supply chain management.

The Management continues to adopt prudent financial and operational strategies to ensure sustainable growth, profitability, and long-term value creation for stakeholders.

The above discussion should be read in conjunction with the Management Commentary on FY 2025-26 Audited Financial Results issued by Astonea Labs Limited, which provides detailed insights into the Company's financial performance, strategic initiatives, operational developments, margin movements, and future growth outlook.

Reference: Management Commentary on FY 2025-26 Audited Financial Results of Astonea Labs Limited dated May 30, 2026.

9. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Human resources continue to remain one of the key strengths of the Company. The Company believes that employee development, engagement, and motivation are critical for achieving operational excellence and sustainable business growth.

The Company continues to focus on:

- Employee development and capability enhancement;
- Training and skill development initiatives;
- Workplace safety and employee welfare;
- Performance-driven and professional work culture;
- Employee engagement and retention programs;
- Building leadership and operational competencies.

Industrial relations during the year remained cordial, harmonious, and conducive to smooth business operations. The Company values its human capital and remains committed to maintaining a positive and productive work environment.

10. ENVIRONMENT, HEALTH AND SAFETY

The Company remains committed to maintaining high standards of environmental, health, and safety practices across its operations. The manufacturing facilities operate with emphasis on sustainable manufacturing practices, waste management, employee health and safety, and compliance with applicable environmental and safety regulations.

The Company continuously undertakes initiatives aimed at promoting safe working conditions, environmental sustainability, energy conservation, and operational responsibility.

11. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

During the financial year under review, the Company has monitored key financial ratios in accordance with applicable regulatory requirements. Wherever significant changes of 25% or more were observed as compared to the previous financial year, appropriate explanations have been provided in the financial statements and notes forming part of the Annual Report.

The computation of key financial ratios and explanations for significant changes, wherever applicable, may be referred to in the Notes forming part of the Financial Statements.

The Management continuously evaluates the financial position, operational efficiency, and capital structure of the Company to ensure sustainable financial performance.

12. DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in compliance with the applicable Accounting Standards (AS), provisions of the Companies Act, 2013, and other applicable regulatory requirements.

No treatment different from that prescribed in the applicable Accounting Standards has been followed in the preparation of the financial statements.

13. CAUTIONARY STATEMENT

Statements made in this Management Discussion and Analysis Report describing the Company's objectives, estimates, projections, expectations, or predictions may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied depending upon various factors including economic conditions, government policies, regulatory developments, market conditions, consumer demand, competition, and other incidental factors beyond the control of the Company.



ASTONEA LABS LIMITED

CIN: L24304CH2017PLC041482 | BSE: ASTONEALAB (544409)

Management Commentary on FY 2025-26 Audited Financial Results**1. Financial Performance Highlights - FY 2025-26**

Astonea Labs Limited ("Astonea" or "the Company") reported its first full year of audited results as a publicly listed entity following the SME IPO in May 2025. Revenue from operations grew **51.33% year-on-year to ₹147.58 Crore** from ₹97.52 Crore in FY 2024-25, driven by deeper penetration of the third-party manufacturing order book, ramp-up of the own brands across pharma, nutraceutical and cosmeceutical verticals, and expansion of the export footprint.

EBITDA stood at **₹13.80 Crore** against ₹15.12 Crore in FY 2024-25, with EBITDA margin at **9.35%** versus 15.50% - a movement reflecting deliberate investments to widen the distribution channel and build the brand platform for the next growth phase. Finance costs eased to ₹3.27 Crore (FY 2024-25: ₹3.66 Crore), supported by repayment of higher-cost facilities and re-balancing of the working capital mix following the IPO inflow. Profit after tax came in at **₹4.52 Crore** (FY 2024-25: ₹5.35 Crore), with PAT margin at **3.06%**.

Shareholders' funds rose to **₹57.13 Crore** (from ₹18.41 Crore), reflecting the IPO proceeds of ₹37.66 Crore raised through the fresh issue of 27,90,000 equity shares at ₹135 per share, allotted on 3 June 2025. The debt-to-equity ratio improved to **0.36x** from 1.32x, giving meaningful headroom to fund the next leg of growth.

Snapshot of Key Financial Metrics

Metric (₹ Crore unless stated)	FY 2025-26	FY 2024-25	YoY Change
Revenue from operations	147.58	97.52	+51.33%
EBITDA	13.80	15.12	-8.73%
EBITDA margin (%)	9.35%	15.50%	-615 bps
EBIT	8.81	10.54	-16.41%
Profit after tax	4.52	5.35	-15.51%
PAT margin (%)	3.06%	5.49%	-243 bps
Earnings per share (₹)	4.49	6.94	-
Shareholders' funds	57.13	18.41	+3.0x
Debt-to-equity (x)	0.36	1.32	Improved

Note: EBITDA is computed as Revenue from operations less COGS, employee benefits expense and other operating expenses, before depreciation, finance costs and tax, and excluding other income. Other income is presented below EBIT.

2. Margin Movement: Strategic Context

The most relevant question for stakeholders is the EBITDA margin compression of 615 basis points despite a 51.33% expansion in topline. The margin movement reflects a deliberate, management-approved investment in the distribution channel, brand platform, regulatory infrastructure and customer-facing footprint required to convert the Company's widened manufacturing capability into a sustainable, multi-vertical revenue franchise. These are foundational outlays rather than recurring cost overruns. The associated revenue contribution is partially reflected in the FY 2025-26 topline; the full payback is expected to accrue from FY 2026-27 onward as the channel matures and operating leverage absorbs what was an investment year.

Capital costs were managed prudently. Finance costs declined **10.6% year-on-year to ₹3.27 Crore**, reflecting deployment of IPO proceeds into working capital that displaced higher-cost short-term borrowings, prepayment of a secured term loan from internal accruals during the year, and natural amortisation of the secured term-loan book. Short-term borrowings declined from ₹31.67 Crore to ₹21.47 Crore despite the substantial expansion in operations - a reflection of the working-capital relief afforded by the IPO. During the year, the Company also made a strategic minority equity investment in a complementary pharma entity, deploying re-allocated IPO proceeds.

3. Strategic Outlook - FY 2026-27

The investment cycle of FY 2025-26 sets up a materially different profitability trajectory for FY 2026-27. The management is guiding to the following framework on a consolidated basis:

Metric	FY 2026-27 Guidance	Implied vs FY 2025-26
Revenue from operations	₹215 – ₹230 Crore	+45% to +55% YoY
EBITDA margin	13.0% – 15.0%	+370 to +570 bps recovery
PAT margin	5.5% – 6.0%	+266 to +316 bps recovery

The guidance rests on three pillars: (i) operating leverage from the channel and brand investment made in FY 2025-26 as channel partners move into a steady-state contribution profile; (ii) incremental revenue from new export geographies, including the Bolivia registration programme funded out of IPO proceeds, alongside continued penetration of the existing footprint across the USA, Guatemala, Peru, Iraq and Yemen; and (iii) operationalisation during FY 2026-27 of Astonea LLC, the Company's 100% wholly-owned subsidiary incorporated in Wyoming, USA in January 2026, as the dedicated US commercial counterparty.

Strategic priorities for FY 2026-27: operationalisation of Astonea LLC; migration of the financial reporting framework to Indian Accounting Standards (Ind AS) from 1 April 2026, with FY 2025-26 as the comparative transition year; capacity and productivity upgrades at the Raipur Rani facility; and deepening of the own-brand portfolio across pharma (Regero, Avicel) and cosmeceuticals (Glow Up), alongside the continued building of the regulated-market export pipeline.

For and on behalf of the Management
Astonea Labs Limited

Place: Panchkula, Haryana | Date: 30.05.2026

Cautionary Statement

Statements in this management commentary describing the Company's objectives, projections, estimates, expectations or predictions may constitute "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand and supply, price conditions in domestic and overseas markets, changes in government regulations, tax laws, statutes and other incidental factors. The Company assumes no obligation to publicly update any forward-looking statements.

GROWTH STRATEGY



At Astonea Labs Limited, our growth strategy is anchored on the principles of sustainable expansion, innovation-led development, and long-term value creation. We are focused on building a strong pharmaceutical enterprise by strengthening our core capabilities, expanding our market presence, and creating brands that deliver meaningful healthcare solutions.



Our strategic approach revolves around enhancing our product portfolio, improving market penetration, and developing a robust business ecosystem that supports consistent growth. We continue to evaluate emerging opportunities within the pharmaceutical sector while aligning our initiatives with evolving healthcare requirements.



A key pillar of our growth strategy is the development of sustainable brands with strong market recognition. By combining quality, innovation, and customer-centricity, we aim to create a differentiated position in the healthcare landscape. Our focus remains on expanding therapeutic offerings, strengthening distribution capabilities, and enhancing stakeholder engagement.



The Company is also committed to leveraging strategic partnerships and investments that complement our long-term objectives. Our investment in **Damaira Pharmaceuticals Private Limited** reflects our approach towards creating synergies, enhancing capabilities, and exploring growth opportunities aligned with our strategic vision.



With a focus on operational excellence, responsible growth, and continuous improvement, Astonea Labs Limited is positioned to capitalize on emerging opportunities while creating enduring value for shareholders, customers, and stakeholders.



INNOVATION-LED DEVELOPMENT

Investing in research and innovation to develop high-quality, effective pharmaceutical solutions.



EXPANDING MARKET PRESENCE

Strengthening our presence across domestic and international markets through strategic expansion.



STRONG BRANDS & PORTFOLIO

Building trusted brands and a diverse product portfolio that address evolving healthcare needs.



STRATEGIC PARTNERSHIPS & INVESTMENTS

Forging partnerships and investments that drive synergies and accelerate long-term value creation.



SUSTAINABLE & RESPONSIBLE GROWTH

Driving operational excellence and responsible growth for a stronger, sustainable future.



Our Vision for Growth

Building a stronger pharmaceutical enterprise today to create a healthier tomorrow.



INNOVATION PIPELINE

Innovation is at the core of Astonea Labs Limited's growth philosophy. In a rapidly evolving healthcare environment, we believe that continuous innovation is essential to developing relevant, effective, and sustainable healthcare solutions.

Our innovation approach focuses on strengthening our product pipeline, enhancing our existing portfolio, and identifying opportunities across high-growth therapeutic segments. Through market insights, scientific advancements, and customer-focused solutions, we aim to develop products that address changing healthcare needs.

The Company continues to explore opportunities for portfolio expansion through the introduction of differentiated pharmaceutical formulations and value-driven healthcare offerings. Our focus remains on improving product quality, strengthening brand capabilities, and creating solutions that contribute positively to patient well-being.

Innovation at Astonea Labs Limited extends beyond products to encompass processes, partnerships, and business models. By embracing continuous learning and adopting evolving industry practices, we aim to enhance our competitiveness and create a future-ready organization.

As we progress, our innovation pipeline will remain a key enabler in achieving our vision of building sustainable healthcare brands with global recognition.



Driven by Innovation.
Committed to Better Health.

Our innovation pipeline strengthens our foundation today and shapes a healthier future for the world.

Expansion Plans



At Astonea Labs Limited, expansion is an integral part of our long-term growth roadmap. We are focused on strengthening our presence across existing markets while exploring new opportunities that enable us to extend our reach and enhance our global footprint.



Our establishment of **Astonea LLC, a Wholly Owned Subsidiary in Sheridan, USA**, marks an important milestone in our international expansion journey. This strategic initiative is aimed at creating a stronger platform for accessing global markets, developing international partnerships, and enhancing our presence in the global pharmaceutical ecosystem.



Going forward, the Company intends to explore opportunities for market expansion through strategic collaborations, portfolio enhancement, and strengthened distribution networks. Our approach is focused on creating scalable growth platforms while maintaining quality, compliance, and operational efficiency.



We remain committed to pursuing expansion opportunities that align with our vision, capabilities, and market potential. By combining strategic execution with a strong foundation of trust and innovation, we aim to establish Astonea Labs Limited as a globally recognised pharmaceutical organisation.



ASTONEA LLC

Wholly Owned Subsidiary

📍 Sheridan, Wyoming, USA

OUR FOCUS AREAS



Global Market Expansion



Strategic Partnerships



Portfolio Diversification



Strengthened Distribution Networks



Quality, Compliance & Operational Excellence

OUR GROWTH STRATEGY



Identify Growth Opportunities



Build Strategic Collaborations



Expand Global Presence



Deliver Quality with Excellence



Create Long-term Stakeholder Value

FUTURE OUTLOOK

The future of Astonea Labs Limited is guided by a clear vision of sustainable growth, innovation, and global expansion. As the healthcare landscape continues to evolve, we remain committed to identifying opportunities that enable us to create meaningful value for our stakeholders.

The pharmaceutical sector presents significant growth opportunities driven by increasing healthcare awareness, evolving treatment requirements, and rising demand for quality healthcare solutions. We believe our focus on brand development, innovation, and market expansion positions us well to participate in this growth journey.

Our priorities for the future include strengthening our product portfolio, expanding our geographic presence, enhancing operational capabilities, and building a resilient business model. We will continue to invest in initiatives that support long-term growth while maintaining our commitment towards quality, integrity, and responsible business practices.

With a strong foundation, dedicated leadership, and the continued support of our stakeholders, Astonea Labs Limited remains confident in its ability to transform opportunities into sustainable outcomes.

We look ahead with optimism and determination as we continue our journey towards becoming a trusted global healthcare brand committed to improving human well-being.



RISK MANAGEMENT & INTERNAL CONTROLS



Enterprise Risk Management

At Astonea Labs Limited, we recognise that effective risk management is integral to achieving sustainable growth and protecting long-term stakeholder value. The Company follows a proactive approach towards identifying, assessing, monitoring, and mitigating risks that may impact its business objectives and strategic priorities.

Our Enterprise Risk Management framework is designed to enable informed decision-making by evaluating potential risks across various aspects of the business, including operational, financial, regulatory, market, and strategic areas.

The Company's risk management approach focuses on:

- Identifying emerging risks and assessing their potential impact on business operations.
- Establishing appropriate mitigation strategies to minimise adverse effects.
- Strengthening business resilience through effective processes and controls.
- Ensuring alignment between risk management practices and strategic objectives.

The Company continues to enhance its risk management framework in response to evolving industry dynamics, regulatory developments, and changing market conditions.

Key Business Risks

The pharmaceutical industry operates in a dynamic environment influenced by regulatory requirements, market competition, evolving customer expectations, and technological advancements. Astonea Labs Limited continuously monitors key risks and takes appropriate measures to manage potential challenges.

Regulatory & Compliance Risk

The pharmaceutical sector is governed by stringent regulatory frameworks. Any changes in applicable regulations, compliance requirements, or industry standards may impact business operations.

Mitigation Approach:

The Company focuses on maintaining compliance with applicable laws, strengthening internal processes, and monitoring regulatory developments to ensure business continuity.

Market Competition Risk

The pharmaceutical industry is highly competitive, with continuous developments in products, pricing strategies, and market dynamics.

Mitigation Approach:

The Company aims to strengthen its competitive position through brand development, product portfolio expansion, quality focus, and customer-centric strategies.

Product Quality & Supply Chain Risk

Maintaining consistent product quality and ensuring efficient supply chain management are critical to pharmaceutical operations.

Mitigation Approach:

The Company focuses on quality-driven processes, reliable partnerships, effective planning, and continuous monitoring to ensure product availability and consistency.

Business Expansion Risk

As the Company expands its presence across domestic and international markets, execution challenges, market entry requirements, and operational complexities may arise.

Mitigation Approach:

The Company follows a structured approach towards expansion by evaluating opportunities, strengthening capabilities, and building sustainable business platforms.

Financial & Liquidity Risk

Effective financial management is essential to support growth initiatives and maintain operational stability.

Mitigation Approach:

The Company follows prudent financial planning, efficient resource allocation, and continuous monitoring of financial performance.

Internal Control Systems & Adequacy

Astonea Labs Limited has established internal control systems designed to support operational efficiency, financial reliability, regulatory compliance, and responsible business practices.

The Company's internal controls are developed to provide reasonable assurance regarding:

- Accuracy and reliability of financial reporting.
- Protection and efficient utilisation of Company resources.
- Compliance with applicable laws and regulations.
- Effectiveness and efficiency of business operations.
-

The internal control framework is supported by clearly defined processes, appropriate authorization mechanisms, and periodic reviews to ensure effectiveness and continuous improvement.

The Management regularly evaluates the adequacy of internal controls and undertakes necessary improvements to strengthen processes in line with business requirements and evolving risks.

Through a strong culture of accountability, transparency, and continuous monitoring, Astonea Labs Limited remains committed to maintaining a robust internal control environment that supports sustainable growth and stakeholder confidence.



CORPORATE SOCIAL RESPONSIBILITY

Creating Meaningful Impact Beyond Business



At Astonea Labs Limited, we believe that responsible growth extends beyond business performance and encompasses our commitment towards society and the communities around us. Our approach towards Corporate Social Responsibility (CSR) is guided by the principles of compassion, inclusiveness, and sustainable development.



As a healthcare-focused organisation, we recognise our responsibility to contribute towards initiatives that create a positive and lasting impact on society. Our CSR philosophy reflects our belief that businesses have an important role to play in supporting social development and improving the quality of life of communities.



During the financial year under review, the Company continued to support initiatives aligned with social welfare and community development. As part of our commitment towards contributing to meaningful causes, the Company made a contribution of **₹9,00,000 to Lal Kundan Lal Memorial Society** towards supporting its social welfare initiatives.



OUR FOCUS AREAS



COMMUNITY WELFARE

Supporting initiatives that uplift communities and promote well-being.



EDUCATION & DEVELOPMENT

Encouraging access to education and supporting holistic development.



HEALTH & WELLNESS

Contributing towards healthcare awareness and improving quality of life.



SUSTAINABLE TOMORROW

Promoting environmental responsibility and building sustainable communities.

“ We are committed to making a difference in the lives of people and building a healthier, more inclusive society. ”

CSR INITIATIVES

Supporting Community Development & Social Welfare

The Company's CSR initiatives are focused on extending support to organisations working towards community upliftment and social well-being. Through our contribution to **Lal Kundan Lal Memorial Society**, we aim to support initiatives that create a positive difference and contribute towards the betterment of society.

Our CSR efforts are driven by the objective of creating sustainable social value through meaningful partnerships with organisations dedicated to serving community needs.

Key principles guiding our CSR initiatives include:

- **Social Responsibility:** Supporting initiatives that contribute towards community welfare and inclusive development.
- **Sustainable Impact:** Focusing on initiatives that create long-term benefits for society.
- **Collaborative Approach:** Partnering with credible organisations to maximise social impact.
- **Responsible Growth:** Integrating social responsibility into our overall business philosophy.

CSR POLICY & IMPACT

Our Commitment Towards Responsible Citizenship

Astonea Labs Limited continues to strengthen its commitment towards responsible corporate citizenship by aligning its initiatives with the broader objective of social development. Our CSR approach reflects our values of integrity, empathy, and responsibility.

The Company believes that meaningful impact is created through consistent efforts, strategic partnerships, and a genuine commitment towards improving lives. Through our CSR initiatives, we aim to contribute towards causes that address social needs and support the communities we are connected with.

The contribution made to **Lal Kundan Lal Memorial Society** represents our continued commitment towards supporting social initiatives and creating value beyond our business operations. We remain focused on identifying opportunities where our resources and efforts can contribute positively to society.

LOOKING AHEAD

Our Commitment Towards Responsible Citizenship

As we continue our growth journey, we remain committed to expanding our efforts towards responsible business practices and community development. Our CSR initiatives will continue to be guided by the principles of sustainability, transparency, and meaningful contribution.

We believe that sustainable success is achieved when business growth progresses alongside social responsibility. By supporting initiatives that create a positive impact, Astonea Labs Limited aims to contribute towards building a more inclusive and empowered society.

Together, we continue to create value - for our stakeholders, our communities, and the society at large.

For details of the Company's CSR Policy, please visit:

<https://astonea.org/csr>

AVNISH SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

#49, SUSHILA VILLA, SECTOR 7, PANCHKULA, HARYANA-134109
 SC 39, FF, SECTOR 20-C, DAKSHIN MARG, CHANDIGARH, 160020
 Phone no.: (O) 0172-3500880, 3500881 (M) 9872980396
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 Peer Review Certificate No. 016702
 MSME Reg. No. UDYAM-CH-01-0010088

INDEPENDENT AUDITOR'S REPORT

To
 the members of
 ASTONEA LABS LIMITED
 Report on the Standalone Financial Statements

OPINION

We have audited the accompanying standalone financial statements of M/s ASTONEA LABS LIMITED ("the Company") (formerly ASTONEA LABS PRIVATE LIMITED), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, thereafter referred to as the standalone Financial statements.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and profit and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

EMPHASIS OF MATTER

We draw attention to :

A major fire incident occurred on 27th April '2026 in the factory premises of the company , which effected the functioning of the plant. The fire caused substantial damage to factory Building , Plant and Machinery , Stocks & other records lying at the factory premises and the management has intimated loss of Rs 9.39 crores and the claim is yet to be filed with insurance company . The Fire loss has not impacted basis of functioning and the status of the company as going concern

During the year, the company had entered into a sales agreement vide Distribution, Marketing & Brand License Agreement ("Agreement") for certain products with Astonea One Private Limited, an associate concern to sell their products as non-exclusive distributor on commission basis to be paid directly/indirectly to Astonea One pvt. ltd. The total sales after this agreement dated 01.08.2025 were for Rs.41,40,76,077 on which direct/indirect commission of Rs. 15,42,95,411 were paid. These transaction are to be reported at arm length prices by management.

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

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

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

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

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect

INDEPENDENT AUDITOR'S REPORT (CONTD.)

to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2021. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and 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 these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain

audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by 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 purpose of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021.
- (e) On the basis of the written representations received from Directors as on 31st March, 2026 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2026 from being appointed as a Director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'.
- (g) With respect to the matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the company to its directors during the year is in accordance with the provision of Section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 29(x)(vi) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the "Ultimate Beneficiaries".
 - (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 29(x)(vii) to the standalone financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or

INDEPENDENT AUDITOR'S REPORT (CONTD.)

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

(c) Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement;

v. The company has not proposed any dividend under Section 123 of Companies Act, 2013.

vi. Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 (Revised 2024 edition) issued by the Institute of Chartered Accountants of India, which included Test checks, we report that the company has used its own customised accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the

audit trail has been preserved by the company as per the statutory requirements for record retention. Further, our examination of the audit trail was in the context of an audit of financial statements carried out only to the extent required by Rule 11(g). We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor we have carried out any standalone audit of the audit trail.

2. 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 Companies Act, 2013 we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **Avinish Sharma & Associates**
Chartered Accountants
FRN - 009398N

UDIN: 25091352BMKVIS8208
Place : Panchkula
Dated : 30.05.2026

Rajan Talwar
(M.No. 091352)
Partner

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls over financial reporting of M/s ASTONEA LABS LIMITED ("the Company") (formerly ASTONEA LABS PRIVATE LIMITED) as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (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 effective conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial

controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT (CONTD.)

risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company, in all material respects, is in the process of strengthening adequate internal financial controls system over financial reporting, though such internal financial controls over financial reporting required were operating unavailing as at March 31, 2026, based on the internal control over financial reporting criteria

established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Avnish Sharma & Associates**
Chartered Accountants
FRN - 009398N

UDIN: 25091352BMKVIS8208
Place : Panchkula
Dated : 30.05.2026

Rajan Talwar
(M.No. 091352)
Partner

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Reports on Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143 (11) of the Companies Act, 2013 ('the Act') of ASTONEA LABS LIMITED ('the Company')

AMOUNT IN LAKHS.

Quarter Ending	Value as per Books of Accounts including current assets	Value as per statements filed to the lender	Reasons for differences if any
Jun 2025	7,057.75	6,668.67	The difference is on account of not considering the value of W.I.P. in submission of stock statement & valuation of closing stock as per Accounting Standard 2.
Sep 2025	8,277.34	7,448.76	
Dec 2025	8,584.12	8,216.44	
Mar 2026	8,563.73	7,987.27	

- (i) (a) (i) The company is in the process of updating complete records showing full particulars, including quantitative details and situation of Property, Plant & Equipment on the basis of available information.
- (ii) The company, during the year under consideration, is internally generating intangible assets and acquired new software to enhance business processes.
- (b) As explained to us, the Property, Plant and Equipment of the Company have been physically verified by the management at reasonable intervals. According to the information and explanation given to us by the management, no material discrepancies have been noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- (d) The Company has not revalued its property, plant and equipment during the year ended March 31, 2026.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed during such verification.
- (b) During the year, the company has been sanctioned working capital limits in excess of five crores rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. The monthly/quarterly returns or statements filed by the company with such banks or financial institutions are not in agreement with books of accounts of the company and the details are as follows:

- (iii) (a) During the year, the Company has granted additional loan to its associate entity (Ascot Biolabs Pvt. Ltd.) of Rs. 11,883 and has fully received back loan along with interest of Rs. 1,03,373 on 17-02-2026.
- (b) During the year, on 31.03.2026 company has made equity investment to acquire shareholding of 25.74% equity stake in Damaira Pharmaceuticals Pvt. Ltd by acquiring 52,00,000 equity shares having face value of RS 10/- each for an amount of Rs. 6,25,00,000. The company has also incorporated new company on 25.01.2026 as wholly owned foreign subsidiary in Sheridan, Wyoming, USA in the name Atonea LLC, though no investment is made till date in the company except spending of 660.89 USD (INR 60798) as professional charges by director of company, Sh. Vikrant.
- (c) The outstanding loans are being served as per terms & conditions and interest is recovered & there is no overdue payment.
- (d) The outstanding loans have no overdue payments.
- (e) The loans or advances which have fallen due during the year are not being renewed/extended.
- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties but had given a corporate guarantee to associate concern reported in the financial

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT (CONTD.)

statements. Accordingly, the requirement to report on clause 3 (iii)(f) of the Order is not applicable to the Company.

(iv) 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, as applicable. Furthermore the company had given a corporate guarantee to associate concern reported in the financial statements.

(v) In our opinion and according to the information and explanations given to us, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3 (v) of the Order are not applicable to the Company.

(vi) As informed to us, the maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company and the company is in the process of updating such accounts and records for the year. Moreover as on date the Cost Audit report for the financial year 2025-26 is not provided as the Cost Audit is under process.

(vii) According to the information and explanations given to us, in respect of statutory dues:

- The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess and other material statutory dues applicable to it with the appropriate authorities. However, as per information and explanations given to us Rs. 2,00,593 amount of Labour welfare fund were outstanding to be deposited as on 31st March 2026.
- There were undisputed amounts of Rs. 1,35,479 payable in respect of labour welfare fund in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.
- According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax or goods and service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value

added tax, Cess and other statutory dues which have not been deposited on account of any dispute except for the following:

Name of the Statute	Nature of Dues	Amount (Rs.)	Amount paid Under Protest	Period to which amount relate	Forum where Dispute is pending
Goods & Service Tax Act, 2017	GST	3,634,316	412,990	FY 2020-21	GST AUTHORITIES

(viii) According to the records of the company examined by us and as per the information and explanation given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any financial institution or banks or lender.
- According to the records of the company examined by us and as per the information and explanations given to us, The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- According to the records of the company examined by us and as per the information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained.
- According to the records of the company examined by us and as per the information and explanations given to us, on an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- During the year, company has made equity investment to acquire shareholding of 25.74% equity stake in Damaira Pharmaceuticals Pvt. Ltd by acquiring 52,00,000 equity shares having face value of RS 10/- each for an amount of Rs. 6,25,00,000 on 31-03-2026 out of IPO proceeds. The company has also one wholly owned foreign

subsidiary in USA in the name Astonea LLC , where professional charges of 660.89 USD (INR 60798) were paid by Director of the company ,Sh.Vikrant.

- (f) During the year, company has not raised any loans by pledging the shares held in its subsidiary.
- (x) (a) According to the information and explanations given to us and based on our examination of the records of the company has raised money by way of initial public offer of 2790000 equity shares at a price of Rs.135 per share which includes a face value of Rs. 10 and securities premium of Rs.125 per share during the year. The allotment of shares to eligible subscribers was completed on May 30 2025 and shares were listed on SME platform on June 03 2025.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully, partially or optionally convertible debentures during the year. Accordingly, reporting under Clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under Section 143(12) of the Companies Act (fraud equal to or exceeding 1 crore by management, employee) has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us, during the year there are no whistle blower complaints received by the company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The internal Audit reports of Internal Auditor were examined . In our opinion the internal audit reports periodicity and effectiveness requires stringent strengthening process to commensurate with the size and the nature of its business.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) According to the information and explanations given to us and based on our examination of the records of the company, the Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) (c) of the Order is not applicable to the Company.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) There are no material uncertainty on the date of the audit report on an evaluation of:-The ageing report,

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT (CONTD.)

financial ratios and expected dates of realisation of financial assets and payment of financial liabilities, any other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans. The company can meet its the liabilities which exist as at the balance sheet date when such liabilities are due in the future.

(xx) The provisions of Section 135 of Companies Act, 2013 relating to Corporate Social Responsibility (CSR) apply to company for the current year. The company has contributed Rs. 9,00,000 as CSR. the Company does not have any unspent amount in respect of any ongoing or other than ongoing project as at the expiry of the financial year that are required to be transferred to any fund specified in Schedule VII of the Act .

(xxi) The company has one associate concern namely Damaira Pharmaceuticals Pvt. Ltd. The standalone results of the company are yet not available as on date and accordingly no comments are given on associate company.

For **Avnish Sharma & Associates**
Chartered Accountants
FRN - 009398N

UDIN: 25091352BMKVIS8208
Place : Panchkula
Dated : 30.05.2026

Rajan Talwar
(M.No. 091352)
Partner

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENTS

YEAR ENDING: 31-MAR-2026

1. COMPANY OVERVIEW

Astonea Labs Limited (Formerly Astonea Labs Private Limited) is in the business of manufacturing cosmetics & Pharmaceutical Products. The Company was incorporated on 11.04.2017 under the Companies Act, 2013. The company at present has its Registered Office at SCO 321-322, Basement, Sector 35 B Chandigarh-160022 and works at Village Haripur, Tehsil Raipur Rani, Dist. Panchkula, Haryana and maintain books of accounts at Plot no 63 Industrial Area Phase 2 Panchkula, Haryana, India

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting

The Financial Statements are prepared as a going concern under historical cost convention as on accrual basis except those with significant uncertainty and in accordance with generally accepted accounting principles in India (INDIAN GAAP) to comply with accounting standard under section 133 of the Companies Act, 2013 (the Act) read with the Companies (Accounting Standards) Rule 2021 and the relevant provisions of the Companies Act 2013. The accounting policies adopted in preparation of financial statements are consistent with those followed in previous year. Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles and mandatory accounting standards.

b) Use of estimates:

The presentation of financial statements requires the estimates and assumptions to be made that affect the reported amount of assets and liabilities on date of the financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognised in the period in which the results are known/materialised.

c) Current versus Non Current Classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;

- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.

A liability is current when:

- 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.
- The Company classifies all other liabilities as non-current.
- Deferred tax assets and liabilities are classified as non-current assets and liabilities.
- The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The company has identified twelve months as its operating cycle.

d) Property, Plant & Equipments

Property, Plant & Equipments are stated at cost of acquisition inclusive of inward freight, duties, taxes and incidental expenses related to acquisition but net of duty credit availed. All pre-operative expenditure including interest on borrowings, specifically for the acquisition/project or interest on general borrowings to the extent utilized for such project, for the period up to the completion of erection is capitalized as part of the asset cost. Indirect expenditure related to acquisition & erection of machineries for the period up to the completion of such erection is treated as pre-operative expenditure and allocated on pro-rata basis.

Intangible Assets:

Purchased Intangible assets are measured at cost as at the date of acquisition, less accumulated amortization and impairment losses if any. For this purpose, cost includes deemed cost on the

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENTS YEAR ENDING: 31-MAR-2025 (CONTD.)

Date of transition and acquisition price, license fees, non-refundable taxes and costs of implementation/system integration services and any directly attributable expenses, wherever applicable for bringing the asset to its working condition for the intended use.

Entity is also internally generating Intangible asset which is under development phase and will be available for use on its completion of development. As per AS-26, It is measured initially at cost and comprises of all expenses that are directly related in creating and making the asset ready for its intended use. These costs may include:

- a) Expenditure on material or services used or consumed in generating the intangible asset;
- b) The salaries, wages and other employment related costs of personnel directly engaged in generating the asset;
- c) Fees to register a legal right and the amortisation of patents and licences that are used to generate the asset;
- d) Overheads that are necessary to generate the asset and that can be allocated on a reasonable and consistent basis to the asset. AS 16, Borrowing Costs, establishes criteria for the recognition of interest as a component of the cost of a qualifying asset. This criteria is also applied for the recognition of interest as a component of the cost of an internally generated intangible asset.

Intangible assets are amortized in a method reflecting the pattern in which the asset's economic benefits are consumed by the enterprise over its estimated useful lives from the date they are available for use. If that pattern cannot be determined reliably, the SLM method should be used. The estimated useful lives, residual values and amortization method are reviewed at the end of each financial year and are given effect to, wherever appropriate.

Pattern for softwares can not be determined, hence, it will be amortised on SLM method for the useful life of 3 years.

The cost and related accumulated amortization are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

e) Inventories:

Inventories are valued as follows:

Raw Materials, stores and spares:

Lower of cost and net realisable value. Cost is determined on FIFO basis. Materials and other items held for use in the production of inventories are not written down below costs, if finished goods in which they will be incorporated are expected to be sold at or above cost.

Work-in-progress and finished goods:

Lower of cost and net realisable value. Cost includes direct materials, labour and a proportion of manufacturing overheads.

f) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

g) Revenue Recognition

Revenue from the sales is recognised when significant risks and rewards of ownership of the goods have passed to the buyer, which generally coincides with the delivery.

Revenue (other than sale) is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

h) Borrowing Cost:

Borrowing cost attributable to acquisition of qualifying fixed assets (PPE or Intangible asset) which takes substantial period of time to get ready for its intended use is capitalised as part of

the cost of such fixed assets. Where funds are borrowed specifically to finance a project, the amount capitalized represents the actual borrowing incurred. Where surplus funds are available out of money borrowed specifically to finance project, the income generated from such current investments is deducted from the total capitalized borrowing cost. Where funds used to finance a project form part of general borrowings, the amount capitalized is calculated using a weighted average of rate applicable to relevant general borrowing of the Company during the year. Capitalisation of borrowing cost is suspended and charged to profit and loss during the extended periods when the active development on the qualifying project is interrupted. All other borrowing costs are charged to profit & loss.

i) Depreciation and Amortisation

Depreciation has been provided on written down method and amortisation has been provided on straight line basis on the economic useful life prescribed by Schedule II to the Companies Act, 2013. Depreciation and amortisation on additions to or disposal of assets is calculated on pro-rata basis.

Type of Asset	Period
Building & Solar Plant	30 years
Plant & Machinery	15 years
Laboratory Electrical Furniture & Fixtures	10 years
Car & Vehicles	8 years
Office Equipments	5 years
Computer	3 years
Plate & Cylinders	3 years
Mobile	5 years
Software	3 years

j) Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset

and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

k) Taxation:

Current tax is measured at the amount expected to be paid to the revenue authorities, using the applicable tax rates and laws.

Deferred tax for timing differences between the book and taxable income for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as of the Balance sheet date. Deferred tax assets arising from temporary timing differences are recognised to the extent there is reasonable certainty that the assets can be realised in future and the same is reviewed at each Balance Sheet date.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit & Loss and shown as MAT Credit Entitlement. The Company reviews the same at each Balance Sheet date and written down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal income tax during the specified period. The company has opted for taxation under section 115BAA of income Tax Act 1961 w.e.f. AY 2024-25.

l) Employee Benefits:-

• Short term obligations:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employee's service up to the end of reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENTS YEAR ENDING: 31-MAR-2025 (CONTD.)

• Post-employment obligations:

The Company operates the following post-employment schemes:

1. defined benefit plans such as gratuity; and
2. defined contribution plans such as provident fund and ESI.

The Company recognized the following changes in the net defined benefit obligation under employee benefit expenses in statement of profit and loss

- i. Service cost comprising current service cost, past service cost, actuarial gain & losses
- ii. Net interest expenses or income

(1) Gratuity Obligations:

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The amount of the actuarial valuation of the gratuity of employees at the year-end is provided for as liability in the books.

Remeasurements comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through Profit & loss in the period in which they occur. Net interest is calculated by applying the discount rate to the net defined benefit (liabilities/assets).

(2) Provident Fund & ESI contributions:

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The amount of the actuarial valuation of the gratuity of employees at the year-end is provided for as liability in the books.

m) SMC

The Company is a Small and Medium Sized Company (SMC) as defined in Rule 2 e of Companies Accounting Standards Rules) 2021. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company (Except that Cash Flow Statement has been prepared as applicable to a company which is not a Small company as per the provisions of Section 2(85) of the Companies Act, 2013 where applicable.

BALANCE SHEET

ASTONEA LABS LIMITED
(FORMERLY ASTONEA LABS PRIVATE LIMITED)
CIN: L24304CH2017PLC041482

AS AT 31ST MARCH 2026

AMOUNT IN Lakhs.

PARTICULARS	Note No.	As At 31st March, 2026	As At 31st March, 2025
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	3	1,051.10	772.10
(b) Reserves And Surplus	4	4,662.08	1,069.19
(c) Money received against share warrants		-	-
2. Share application money pending allotment		-	-
3. Non-Current Liabilities			
(a) Long-Term Borrowings	5	2,073.10	1,960.54
(b) Deferred Tax Liabilities (Net)		-	3.12
(c) Other Long term liabilities	6	7.73	-
(c) Long term provisions(Gratuity)		43.21	32.95
4. Current Liabilities			
(a) Short Term borrowings	7	2,227.31	3,373.16
(b) Trade Payables	8	-	-
1 Total outstanding dues of micro enterprises and small enterprises		1,085.83	576.18
2 Total outstanding dues of creditors other than micro enterprises and small enterprises		2,961.30	2,047.83
(c) Other Current Liabilities	9	488.01	346.38
(d) Short Term Provisions	10	26.33	156.62
TOTAL		14,626.00	10,338.07
II. ASSETS			
1. Non-Current Assets			
(a) Property, Plant & Equipments and Intangible Assets			
(a) Property Plant & Equipment	11	3,103.79	2,539.76
(b) Intangible Assets	11	31.53	23.34
(c) Capital Work in Progress	11	767.67	440.57
(b) Non -Current Investment	12	625.64	-
(c) Deferred Tax Assets (Net)		55.48	-
(d) Long term loans & advances	13	-	15.02
(e) Other Non-Current Assets	14	233.02	234.39
2. Current assets			
(a) Current Investment		-	-
(b) Inventories	15	3,360.89	2,934.99
(c) Trade Receivables	16	5,202.84	3,785.85
(d) Cash And Cash Equivalents	17	17.91	8.81
(e) Short Term Loans And Advances	18	1,227.23	355.34
(f) Other Current Assets		-	-
TOTAL		14,626.00	10,338.07
Significant Accounting Policies	1-2		
Notes on Financial Statements	29		

As per our report of even date attached
For **Avinish Sharma & Associates**
Chartered Accountants
FRN - 009398N
Peer Review Certificate No. 016701

For & on behalf of the Board
ASTONEA LABS LIMITED

Sd/-
PARDEEP DALAL
DIRECTOR
DIN: 02424111

Sd/-
VIKRANT
DIRECTOR
DIN: 08686283

Rajan Talwar (M.No. 091352)
Partner
UDIN : 25091352BMKVIS8208
Place : Panchkula
Dated : 30.05.2026

Sd/-
ANKIT KAPOOR
COMPANY SECRETARY
A75702

Sd/-
SUMIT KUMAR
CFO
AYUPK8020G

SHARE CAPITAL

AS AT 31ST MARCH 2026

AMOUNT IN Lakhs.

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
Authorised Share Capital		
a) 1,15,00,000 (PY 1,15,00,000) Equity Shares of ` 10/- Each	1,150.00	1,150.00
	1,150.00	1,150.00
Issued, Subscribed & Paid up :		
a) 1,05,11,000 (PY 77,21,000) Equity Shares of ` 10/- Each fully paid	1,051.10	772.10
TOTAL	1,051.10	772.10

3.1 The details of Shareholders holding more than 5% of the aggregate shares in the Company.

Name of the Share holders	AS AT 31st March, 2026		AS AT 31ST MARCH, 2025	
	No. of shares	% held	No. of shares	% held
Ashish Gulati	74,42,970	70.81%	74,42,970	96.40%
TOTAL	74,42,970	70.81%	74,42,970	96.40%

3.2 The Reconciliation of the number of shares

PARTICULARS	AS AT 31ST MARCH, 2026 No. of shares	AS AT 31ST MARCH, 2025 No. of shares
Numbers of Shares at the beginning of the year	7,721,000	7,600,000
Add: Equity Shares Allotted during the year * & **	2,790,000	121,000
TOTAL	10,511,000	7,721,000

*The Company has gone for SME IPO & issued Equity shares numbering 2790000/- @ Rs. 135 each (F.V. of Rs. 10 and Security premium of Rs. 125) which were allotted on 30.05.2025

**The company has allotted fresh equity of 121000 shares @100/- (face value of RS 10/- each and security premium of RS 90) which were allotted on 22.04.2024.

The company has only one class of equity having a par value Rs.10.00 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

3.3 Shares held by promoters & promoter group at the end of the year

S.no.	Promoter Name	AS AT 31st March, 2026			AS AT 31st March, 2025		
		No. of Shares	% of Total Shares	% Change During The Year	No. of Shares	% of Total Shares	% Change During The Year
1.	Ashish Gulat	7,442,970	70.81%	0.00%	7,442,970	96.40%	0.00%
2.	Usha Gulati	76,000	0.72%	0.00%	76,000	0.98%	0.00%
3.	Harsh Gulati	76,000	0.72%	0.00%	76,000	0.98%	0.00%
4.	Neha D Gulati	5,000	0.05%	0.00%	-	0.00%	0.00%
TOTAL		7,599,970	72.30%	0.00%	7,594,970	98.37%	0.00%

* As per resolution passed on March 26, 2025, consent of board is hereby accorded of the company to remove the name of Mrs. Usha Gulati & Mr. Harsh Gulati from Promoters of the company by nullifying the earlier board resolution passed dated 12.03.2024 whereby both Mr. Harsh Gulati and Mrs. Usha Gulati were also removed from the promoter Group of the company.

SHARE CAPITAL: AS AT 31ST MARCH 2026 (CONTD.)

4 RESERVES & SURPLUS

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
(a) Surplus/(Deficit) in statement of profit & loss		
Opening Balance	960.29	425.24
Less: Tax Adjustments	5.02	-
ADD: GRANT (Capital Reserve Unutilized)**	-	-
Add: Security premium	-	-
Add: Profit/(Loss) for the year	451.55	535.05
	1406.82	960.29
Capital Subsidy		
Received During Year	20.00	-
Less : Written off	4.00	-
Balance	16.00	-
SECURITY PREMIUM		
Opening Balance	108.90	108.90
Additions during the year (2790000 shares @ INR 135, face value INR 10 and premium @125 per shares) (previous year 1,21,000 shares @ RS100 ,face value 10/-and premium @ RS 90 per share)	3,487.50	-
Less: share issue expense	357.14	-
	3,239.26	108.90
Total	4,662.08	1,069.19

* During the Financial Year 2024-25, there is difference in the income tax provision and Income Tax payable. Extra amount paid in excess of Provision is Rs. 562696/- has been adjusted in Opening Reserve & Surplus.

** The Company has received an amount of RS. 2000000/- as capital subsidy from the Haryana State Government under Testing Equipment Subsidy Scheme, The Value of Rs. 399890/- being an expenses against the depreciation of the specific asset has been adjusted this year and charged to profit and loss account as per AS12 issued by the ICAI.

*** During the year the company has listed under SME Scheme at BSE and All the issue expenses has been adjusted against the Security premium and other expenses through profit & loss account.

5 LONG TERM BORROWINGS

AMOUNT IN Lakhs.

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
Secured		
(a) SIDBI Term loan D00082PK *****	193.05	233.25
Less: Current maturities	40.20	40.20
	152.85	193.05
(b) SIDBI Term loan D000AYJ7 *****	118.66	160.78
Less: Current maturities	42.12	42.12
	76.54	118.66
(c) SIDBI BANK TERM LOAN 39HA*****	-	56.42
Less: Current maturities	-	45.11
	-	11.31
(d) SIDBI BANK TERM LOAN D0004QHE****	29.37	70.28
Less: Current maturities	19.71	28.22
	9.66	42.06
(e) IDFC first bank loan	198.75	205.74
Less: Current maturities	7.68	6.99
	191.06	198.75
(f) HDFC term loan **	1,040.76	1,132.11
Less: Current maturities	99.68	91.36
	941.07	1040.76
(g) HDFC TERN LOAN 801938072*****	464.42	-
Less: Current maturities	33.21	-
	431.20	-
(h) HDFC BANK LOAN (MINI BUS) ***	-	8.85
Less: Current maturities	-	3.60
	-	5.25
From Directors		
- Harsh Gulati	190.35	287.35
- Usha Gulati	160.35	264.50
- Ashish Gulati	-	4.56
Less: Current maturities	80.00	205.70
TOTAL	270.70	350.70
	2,073.10	1,960.54

SHARE CAPITAL: AS AT 31ST MARCH 2026 (CONTD.)

- (a) *Term loan from SIDBI banks secured against P&M acquired/ to be acquired out of the financed amount, FD of Rs. 75 Lakhs, extension of charge on existing FDR amounting Rs. 47 Lakhs & Rs. 38 Lakhs created and P&M acquired under previous Term Loans, and personal guarantee of Mr. Ashish Gulati & Mr. Pardeep Singh. It is repayable in 75 instalments of Rs.3.35 Lakhs each starting from 10.11.2024 and ending on 10.01.2031 and ROI is 8.00%.
- (b) ****Term loan D000AYJ7 from SIDBI banks secured first charge by way of hypothecation of plant, machinery, equipment, tools, spares, accessories, miscellaneous fixed assets and all other moveable assets (save & except Book debts and current assets) acquired/ to be acquired out of the financed amount, extension of charge by way of pledge on existing FDRs amounting to Rs. 38 lakhs, Rs. 47 lakhs & Rs. 75 lakhs, extension of charge by way of hypothecation on all borrower's movables (save and except current assets) including movables, plant, machinery, spares, tools & accessories, office equipments, computers, furniture & fixtures acquired out of earlier assistance, and personal guarantee of Mr. Ashish Gulati & Mr. Pardeep Singh. It is repayable in 54 instalments of Rs.3.51 Lakhs each ending on 10.09.2029 and ROI is 9.10%.
- (c) *****Term loan from SIDBI banks Secured first charge by way of hypothecation of plant, machinery, equipment, tools, spares, accessories, miscellaneous fixed assets and all other moveable assets (save & except Book debts and current assets) acquired/ to be acquired out of the financed amount, FD of Rs. 47 lakh, and personal guarantee of Mr. Ashish Gulati, Mr. Harsh Gulati and Mrs. Usha Gulati. It is repayable in 48 instalments of Rs.3.75 Lakhs each ending on 10.06.2026 and ROI is 6.00%. The Company had fully repaid the amount of Rs. 22.74 lacs on 09.01.2026 out of their internal accruals without any foreclosure charges. Charge has been filed on 08/04/2026.
- (d) ****Term loan D0004QHE from SIDBI banks Secured first charge by way of hypothecation of plant, machinery, equipment, tools, spares, accessories, miscellaneous fixed assets and all other moveable assets (save & except Book debts and current assets) acquired/ to be acquired out of the financed amount, FD of Rs. 38 lakh, extension of pledge of FDR and hypothecation of entire movables of borrower including Plant, equipment, machinery, spares, miscellaneous fixed assets, tools, accessories, furniture & fixtures, computers etc acquired and already charged to earlier assistance and personal guarantee of Mr. Ashish Gulati, Mr. Harsh Gulati and Mrs. Usha Gulati. It is repayable in 54 instalments of Rs.2.35 Lakhs each ending on 10.09.2027 and ROI is 8.60%.
- (e) IDFC First Bank Limited a/c 0760 Secured against Property located at: FF 508-509, 5Th floor, JMD Megapolis, Sector 48 Sohna Road Village Tikri, Gurgaon, 122001 with ROI 9.40% and is repayable in 180 instalments IDFC bank of Rs. 2,16,984 /- start from 10.10.2024.
- (f) **Loan from HDFC bank is secured against Industrial property situated at: Raipur Rani Panchkula, Village Haripur, Tehsil Raipur, Panchkula, Haryana - 134114. ROI 8.75% on term loan and personal guarantee of Mr. Ashish Gulati & Mr. Pardeep Singh. Repayment in 120 instalments of Rs.15.57 Lakhs each.
- (g) ***** Term Loan 801938072 from HDFC bank is Secured against Industrial property situated at: Raipur Rani Panchkula, Village Haripur, Tehsil Raipur, Panchkula, Haryana - 134114. ROI 8.50% on term loan and personal guarantee of Mr. Ashish Gulati & Mr. Pardeep Singh. Repayment in 120 instalments of Rs.5.95 Lakhs each.
- (h) ***Loan from HDFC bank (Mini Bus) Secured by hypothecation of vehicle financed by the loan and personal guarantee of Mr. Ashish Gulati. ROI 7.76% on term loan. Repayment in 60 instalments of Rs.34660 each. The loan has been fully repaid on 11.06.2025. NOC from the bank is still awaited to remove Hypothecation and also remove charge from the ROC.

6 OTHER LONG TERM LIABILITIES

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
(a) Security		
Tender security	1.20	-
Techtlyl oils & chemical Security	6.53	-
TOTAL	7.73	-

7 SHORT TERM BORROWINGS

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
(a) Loans repayable on demand		
HDFC Cash Credit a/c-4129	1,614.57	1,983.77
HDFC DOD loan A/c	290.14	727.43
YES BANK-WCDL	-	198.66
(b) Current maturities of long-term debt	242.60	463.31
(c) Current maturities of loan from directors	80.00	-
TOTAL	2,227.31	3,373.16

* Working capital demand loan from Yes Bank is secured by lien on FD owned by self amounting of Rs. 4 lakhs and personal guarantee of Mr. Ashish Gulati, Mrs. Pooja Singh and Mr. Pardeep Singh. ROI EBLR +4% effective 10.50% on working capital demand loan facility.

*Cash Credit limits from HDFC Bank is secured by first charge on book debts, fixed deposit, stock and commercial property (equitable mortgage). This loan is further secured by personal guarantee of the Mr. Ashish Gulati, Mrs. Pooja Singh and Mr. Pardeep Singh. ROI EBLR +2.25 effective 9.40% on Cash Credit limit repayable on demand.

* Drop down limits from HDFC Bank is secured by first charge on commercial property situated at: Raipur Rani Panchkula, Village Haripur, Tehsil Raipur, Panchkula, Haryana - 134114. This loan is further secured by personal guarantee of Mr. Ashish Gulati & Mr. Pardeep Singh. ROI EBLR +2.25% effective 8.75% on Drop down limit.

SHARE CAPITAL: AS AT 31ST MARCH 2026 (CONTD.)

8 TRADE PAYABLES

PARTICULARS	As At 31st March, 2026	As At 31st March, 2027
(a) Total outstanding dues of micro enterprises and small enterprises*	1,085.83	576.18
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,961.30	2,047.83
TOTAL	4,047.13	2,624.01

*The above outstandings includes NIL amount (PY Nil) towards its suppliers being registered under the Micro, Small and Medium Enterprises Development Act, 2006 and disclosures are based on the information available with the company regarding status of suppliers under MSME Act, 2006.

8.1 Trade Payables Ageing Schedule (As at 31st March 2026)

PARTICULARS	Outstanding for following periods from due date of payment				TOTAL
	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	1,085.83	-	-	-	1,085.83
(ii) Others	2,947.58	1.79	11.93	-	2,961.30
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total Trade Payables	4,033.41	1.79	11.93	-	4,047.13

Trade Payables Ageing Schedule (As at 31st March 2025)

PARTICULARS	Outstanding for following periods from due date of payment				TOTAL
	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	576.18	-	-	-	576.18
(ii) Others	2,024.95	22.88	-	-	2,047.83
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total Trade Payables	2,601.13	-	-	-	2,624.01

9 OTHER CURRENT LIABILITIES

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
(a) Statutory dues	38.23	11.92
(b) Other payables	170.63	169.81
(c) Advances from Customers	279.15	164.65
TOTAL	488.01	346.38

10 SHORT TERM PROVISIONS

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
Short term Gratuity provision	0.81	0.62
Tax expense provision	-	-
Provision for Tax	169.24	198.84
Less: Advance Tax	125.00	36.00
Less: TDS & TCS	18.72	6.84
Net Balance	25.52	156.01
TOTAL	26.33	156.62

12 Non Current Investment

PARTICULARS	As At 31st March, 2026	As At 31st March, 2027
1-Investment in unlisted equity shares of Damaira Pharmaceuticals Private Limited, Associate Concern*	625.03	-
2- ASTONEA LLC**	0.61	-
TOTAL	625.64	-

*Equity shareholding of 25.74% is acquired by company in Damaira Pharmaceuticals Private Limited for Rs. 6,25,00,000 by allotment of 52,00,000 equity shares of face value of Rs 10/- per shares at premium of Rs. 2.02 on 31.03.2026

** Expenses incurred by directors for incorporation of a wholly-owned foreign subsidiary, Astonea LLC in the Sheridan, Wyoming, United States of America (USA), pursuant to the Certificate of Incorporation dated 25th January, 2026 but has not subscribed any capital.

SHARE CAPITAL: AS AT 31ST MARCH 2026 (CONTD.)

13 Long term loans & advances

PARTICULARS	As At 31st March, 2025	As At 31st March, 2024
Ascot Biolabs Pvt Ltd	-	15.02
TOTAL	-	15.02

* Loan is granted for a period of 2 years @ 10% interest

14 OTHER NON CURRENT ASSETS

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
- Security Deposits	30.36	14.02
- FDR UBI	5.43	3.79
- FDR HDFC	63.79	34.41
- FDR with Sidbi Bank	133.44	182.18
TOTAL	233.02	234.39

15 INVENTORIES

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
(a) Raw material & packing material	2,405.28	2,411.52
(b) Finished goods in Hand (inc. stock in transit)	615.60	261.54
(c) Work in progress	339.48	253.05
(d) Stores, Spares, Consumables	0.53	8.88
TOTAL	3,360.89	2,934.99

Note:- Mode of Valuation

(a) Raw material is valued at cost or market value whichever is lower and are on FIFO basis

(b) Finished Goods are valued at Lower of cost and net realisable value.

16 TRADE RECEIVABLES

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
(a) Trade Receivables considered good - Secured	-	-
(b) Trade receivables considered good - Unsecured	4,923.20	3,491.42
(c) Trade receivables which have significant increase in credit risk (100% provision created)	279.64	294.43
(d) Trade Receivables - credit impaired.	-	-
TOTAL	5,202.84	3,785.85

16.1 Trade Receivables Ageing Schedule (As at 31st March 2026)

PARTICULARS	Outstanding for following periods from due date of payment					TOTAL
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Trade Receivables considered good - Secured	-	-	-	-	-	-
(ii) Trade Receivables considered good - Unsecured	4,357.08	512.30	11.98	38.36	3.48	4,923.20
(iii) Trade Receivables which have significant increase in Credit Risk	-	-	-	279.64	-	279.64
(iv) Trade Receivables - credit impaired.	-	-	-	-	-	-
TOTAL	4,357.08	512.30	11.98	318.00	3.48	5,202.84

Trade Receivables Ageing Schedule (As at 31st March 2025)

PARTICULARS	Outstanding for following periods from due date of payment					TOTAL
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Trade Receivables considered good - Secured	-	-	-	-	-	-
(ii) Trade Receivables considered good - Unsecured	2,727.66	685.78	69.92	6.71	1.34	3,491.42
(iii) Trade Receivables which have significant increase in Credit Risk	-	-	-	294.43	-	294.43
(iv) Trade Receivables - credit impaired.	-	-	-	-	-	-
TOTAL	2,727.66	685.78	69.92	301.14	1.34	3,785.85

SHARE CAPITAL: AS AT 31ST MARCH 2026 (CONTD.)

17 CASH AND CASH EQUIVALENT

PARTICULARS	As At 31st March, 2026	As At 31st March, 2026
(a) Balances with banks		
In Current Accounts	-	-
- UBI-40851	0.13	0.22
- Yes Bank-00628	1.17	0.11
- Yes Bank cc 498	0.12	-
- HDFC	8.20	-
(b) FDR	-	-
- FDR with UBI	0.58	1.83
- FDR with Yes Bank	4.37	4.05
(c) Cash in hand & at Imprest	3.34	2.60
TOTAL	17.91	8.81

*Cash Credit limits from Union Bank of India are secured by first charge on all fixed assets, stock and Land & Building of the company financed. These loans are further secured by personal guarantee of the promoters/ directors. ROI 8.80% on Cash Credit limit repayable on demand. It is having debit balance.

*FDR with SIDBI amounting to Rs. 75 Lakhs (being 30% of new loan of amount Rs. 2.50 crores). Interest @7% per annum received quarterly.

*FDR with HDFC amounting to Rs. 13.75 Lakhs for tender application. 4 FDs with interest ranging from 5.75% to 7.2% annually.

18 SHORT TERM LOANS & ADVANCES

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
(a) Loans Receivables considered good - Secured*	-	2.37
(b) Loans Receivables considered good - Unsecured	-	-
1. GST Recoverable	301.52	87.01
2. Advances to Suppliers	237.31	191.64
3. Prepaid Insurance & expenses	84.23	-
4. Prepaid - Share issue expense	-	32.62
5. Staff Advance	12.89	15.50
6. TDS/TCS	-	1.88
7. Earnest money deposit (EMD)	36.98	-
8. GST Refund recoverable	554.30	24.32
TOTAL	1227.23	355.34

* Loan is granted for a period of 2 years @ 10% interest

STATEMENT OF PROFIT & LOSS

FOR THE PERIOD 01.04.2025 TO 31.03.2026

AMOUNT IN Lakhs.

PARTICULARS	Note No.	As At 31st March, 2026	As At 31st March, 2025
Income:			
I. Revenue from operations	19	14,758.44	9,751.83
II. Other income	20	51.99	18.93
III. Total Income		14,810.43	9,770.77
IV. Expenses:			
Cost of materials consumed	21	10,278.62	5,705.89
Purchases of Stock-in Trade	22	-	982.88
Changes in inventories	23	-440.49	-21.90
Employee Benefits Expense	24	762.76	670.47
Financial Cost	25	326.28	365.61
Depreciation And Amortization Expense	26	499.03	458.13
Other Expenses	27	2,822.08	902.59
Total Expenses		14,248.28	9,063.66
V. Profit before exceptional and extraordinary items and tax (III-IV)		562.15	707.11
Prior Period Expenses		-	-
VI. Profit Before tax		562.15	707.11
VII. Tax Expense:			
Current Tax		169.24	198.84
Deferred Tax Expense/(Income)		-58.61	-26.79
MAT Reverse		-	-
VIII. Profit After Tax		451.52	535.05
IX. Earnings Per Equity Share:			
(1) Basic (PY restated)	28	4.49	6.94
(2) Diluted		4.49	6.94
TOTAL			
Significant Accounting Policies	1-2		
Notes on Financial Statements	29		

As per our report of even date attached
For **Avnish Sharma & Associates**
Chartered Accountants
FRN - 009398N
Peer Review Certificate No. 016701

For & on behalf of the Board
ASTONEA LABS LIMITED

Sd/-

PARDEEP DALAL
DIRECTOR
DIN: 02424111

Sd/-

VIKRANT
DIRECTOR
DIN: 08686283

Rajan Talwar (M.No. 091352)
Partner
UDIN : 25091352BMKVIS8208
Place : Panchkula
Dated : 30.05.2026

Sd/-

ANKIT KAPOOR
COMPANY SECRETARY
A75702

Sd/-

SUMIT KUMAR
CFO
AYUPK8020G

SHARE CAPITAL: AS AT 31ST MARCH 2026 (CONTD.)

19 REVENUE FROM OPERATIONS

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Sale of products:		
Sale of manufactured goods	14,633.51	8,743.93
Sale of Traded goods	20.42	975.71
Export sales	104.02	
Other Operating revenues	0.49	32.19
TOTAL	14,758.44	9,751.83

20 OTHER INCOME

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Interest on FDR	16.67	14.02
Interest on loans and advances	1.15	2.34
Foreign exchange income	-	0.15
Subsidy grant Income	4.00	-
Rental Income	29.39	0.80
Drawback incentive	0.68	1.59
Short & Excess	0.10	0.03
Miscellaneous	-	0.01
TOTAL	51.99	18.93

21 COST OF MATERIAL CONSUMED

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Opening Stock of Raw Material	2,411.52	1,982.14
Add: Purchases	10,202.39	6,092.73
Add: Freight inward	69.97	41.34
Add: Packing and forwarding charges inward	0.02	1.20
	12,683.90	8,117.40
Less: Closing Stock of Raw Material	2,405.28	2,411.52
TOTAL	10,278.62	5,705.89

*consumption disclosed is on the basis of derived figures rather than actual records of issue

22 PURCHASE OF STOCK-IN-TRADE

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Purchases	-	982.88
TOTAL	-	982.88

23 CHANGE IN INVENTORY OF FINISHED GOODS/STOCK-IN-TRADE

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Finished Goods (including stock in transit)		
Opening Balance	241.12	357.53
Less:- Closing Balance	562.31	241.12
	-321.19	116.41
Work In progress		
Opening Balance	253.05	135.16
Less:- Closing Balance	339.48	253.05
	-89.43	-117.89
Stock in Trade		
Opening Balance	20.42	-
Less:- Closing Balance	53.29	-20.42
	-32.87	-20.42
Net Increase/ Decrease in Goods	-440.49	-21.90

SHARE CAPITAL: AS AT 31ST MARCH 2026 (CONTD.)

24 EMPLOYEE BENEFITS EXPENSES

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Salary & wages		
Directors' Remuneration	131.28	86.30
Salaries to Staff	471.37	415.78
Wages	130.78	141.28
Contribution to provident & other funds		
Provident Fund Contribution	5.64	3.49
ESI Contribution	1.17	1.33
Gratuity	10.46	2.70
Bonus To Employees	2.42	-
Staff Welfare Expenses	8.11	19.59
Staff Uniform	1.53	-
TOTAL	762.76	670.47

25 FINANCIAL COST

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Interest expense	178.22	134.40
Bank Interest-Term Loan & Car Loan	140.81	194.42
Bank Interest-CC limit & DOD		
Other borrowing costs	7.26	36.79
TOTAL	326.28	365.61

26 DEPRECIATION & AMORTISATION

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Depreciation & Amortisation	499.03	458.13
TOTAL	499.03	458.13

SHARE CAPITAL: AS AT 31ST MARCH 2026 (CONTD.)

27 OTHER EXPENSES

AMOUNT IN Lakhs.

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Manufacturing Expenses		
Boiler running expenses	22.99	15.78
Consumables	7.87	9.29
Labour Charges including labour charges paid for transport	1.03	-
Contractor Labour Charges	367.97	404.75
Clearing & Forwarding exp	9.23	0.53
Electricity & Water Expense	151.19	130.11
Generator Running Expenses	27.83	25.57
Laboratory Expenses	17.66	15.61
Repairs (Plant & Machinery)	54.26	24.85
Testing Charges	2.53	26.59
	662.56	653.07
Administrative & Selling Expenses		
Audit Fees	5.00	5.00
Administration Charges (PF)	0.25	0.12
Advertising expenses	107.51	0.16
Digital marketing expenses	4.95	-
Business Promotion expense	15.32	20.18
Export Registration & Other Expenses	38.45	4.32
Approval Charges Outward	0.05	-
Insurance Charges Outward	0.32	-
Inventory Charges Outward	0.39	-
Packaging & Forward and Handling Outward	0.06	-
Commission Expenses	1,607.24	34.26
Courier charges	26.71	2.70
CSR Donation	9.00	-
Handling charges	0.49	0.25
Director sitting fee	1.28	1.28
Discount	-	0.32
Donation	-	0.65
Freight Charges	72.80	26.73
Freight outward	0.02	-
Insurance Charges	13.59	7.82
Income Tax Expense	-	0.04
Interest on income tax	14.56	17.69
Interest on TDS	0.06	0.07
Legal & Professional Expenses	31.64	17.06
Loss on Sale of Fixed Assets	-	0.08
Late delivery charges	7.61	12.06
Listing Fees	29.50	-
GST Penalty	0.37	2.12
Office Expenses	8.56	3.41
Printing & Stationery	9.75	15.34
Rate, Fees & Taxes	21.25	7.58
Office rent	31.87	12.37
Security Charges	11.15	13.50
Maintenance Charges - JMD	6.92	-
Internet Expenses	1.53	-
Software & website expenses	2.69	3.62
Repair & Maintenance (Computer)	2.88	0.51
Repair & Maintenance (vehicle)	0.72	-
Transportation Charges	22.32	17.35
Telephone & Internet expenses	1.46	2.51
Tour & Travelling expenses	39.34	9.90
Round Off	0.04	-
Vehicle Running & Maintenance	11.90	10.50
	2159.52	249.51
TOTAL	2,822.08	902.59

28 EARNINGS PER SHARE

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Net attributable profit to Equity Shareholders (in lakhs)	451.52	535.05
No. of equity shares outstanding till 31 ST March	7,721,000	76,00,000
Bonus Issue	-	-
New shares issued (on 30.05.2025)	2,790,000	121,000
Total No. Of equity shares	10,511,000	7,721,000
Weighted no of shares as on 31st march	10,060,014	7,714,038
Basic and Diluted Earnings Per Share	4.49	6.94
Adjusted EPS for PY	4.49	6.94
Face Value per Share	10	10

29. NOTES TO ACCOUNTS

a) Related party disclosures

As per AS-18 'Related Party Disclosures' issued by ICAI the disclosures of transactions with related concerns are as follow:-

List of Directors	Designation
Ashish Gulati	Managing Director
Pooja Singh	Director
Pardeep Singh	Director (Retired by rotation on 27.12.2025)
Pardeep Dalal	Non Executive Director (Appointed as an Additional Director with effect from 10 November 2025 and subsequently regularized as a Director at the General Meeting held on 27 December 2025.)
Vikrant	Director (Appointed as an Additional Director with effect from 10 November 2025 and subsequently regularized as a Director at the General Meeting held on 27 December 2025.)
Arun Kumar Tripathi	Non Executive Director (Appointed as an Additional Director with effect from 10 November 2025 and subsequently regularized as a Director at the General Meeting held on 27 December 2025.)
Karan Vir Bindra	Independent Director
Salina Chalana	Independent Director
Akash Arora	Independent Director
Related Concerns	Shinto Organics Private Limited, Astonea Limited, Astonea One Pvt. Ltd., Ascot Biolabs Pvt. Ltd., Chemist India Limited, Shinto Organics (Prop. Firm), Astonea Foundation, Shrway Biotech, Bionexy Organics Pvt Ltd, Race Biotech, Bionexy Pharma, Medivantis, Race Organics,L.V.Lifesciences, Damaira Pharmaceuticals Pvt. Ltd.

Name	Relation	Loan Received Amount (In Lakhs)			
		OPENING	RECEIVED	REPAID	CLOSING
Harsh Gulati	Relative	287.35	-	97.00	190.35
Usha Gulati	Relative	264.50	-	104.15	160.35
Ashish Gulati	Director	4.56	-	4.56	-

Name	Relation	Loan Amount (Including interest) (in Lakhs)					
		OPENING	GRANTED	REPAID/ ADJUSTED	INTEREST	RECEIVED BACK (INC TDS)	CLOSING
Ascot Biolabs Pvt Ltd*	Associate Concern	17.39	0.12	0.45	1.03	19.00	-

Nature of Transactions (In Lakhs)

Name	Relations	Salary	Purchases	Sales	Others	Remarks
Ashish Gulati	Managing Director	119.13	-	-	26.04	Reimbursement
Pardeep Singh ***	Director	4.92	-	-	-	
Pooja Singh	Director	6.21	-	-	-	
Karan Vir Bindra	Independent Director	-	-	-	0.48	sitting fees
Salina Chalana	Independent Director	-	-	-	0.52	sitting fees
Akash Arora	Independent Director	-	-	-	0.26	sitting fees
Vikrant **	Director	1.02	-	-	0.61	Reimbursement
Pardeep Dalal **	Non Executive Director	-	-	-	-	
Arun Kumar Tripathi **	Non Executive Director	-	-	-	0.02	sitting fees
Sumit Kumar	CFO	9.00	-	-	-	
Avneet Kaur*	CS	2.67	-	-	-	
Vijay Kumar	CS	-	-	-	-	
Ankit Kapoor *****	CS	3.05	-	-	-	
Neha D. Gulati	Relative of Director	44.00	-	-	-	
Sonika Choudhary	Relative of Director	5.30	-	-	-	
Sonal Tripathi	Relative of Director	9.00	-	-	-	
Shinto Organics Pvt Ltd	Associate concern	-	-	72.57	-	
Shinto Organics	Associate concern	-	3.47	175.07	-	
Bionexy Pharma	Associate concern	-	1.06	-	-	
LV Life Sciences	Associate concern	-	1.33	19.10	-	
Astonea One Pvt. Ltd.	Associate concern	-	2.80	4,370.15	18.05	rental income
Astonea One Pvt. Ltd.	Associate concern	-	-	-	1,542.95	commission
Ascot Biolabs Pvt Ltd	Associate concern	-	-	150.20	-	

* Avneet Kaur had resigned as Company Secretary had resigned w.e.f 4th July 2025

** Appointed as an Additional Director with effect from 10 November 2025 and subsequently resigned as a Director at the General Meeting held on 27 December 2025.

*** Retired as director at the General Meeting held on 27 December 2025 pursuant to retirement by rotation and continued as employee in the company.

**** Mr. Vijay Kumar was appointed on 1 September 2025 and subsequently resigned on 20 September 2025.

***** Mr. Ankit Kapoor was appointed as Company Secretary on 03 December 2025

b) Earning Per Share

As per AS 20 of ICAI the EPS is worked out as under:	2026	2025
	₹	₹
Net Profit available to shareholders as per accounts (in lakhs)	451.52	535.05
No. of equity shares outstanding as on 31st March	7,721,000	7,600,000
Bonus Issue	-	-
New shares issued (on 22.04.2024)		121,000
New shares issued (on 30.05.2025)	2,790,000	
Weighted no of shares as at year end	10,060,014	7,714,038
Basic and Diluted Earnings Per Share	4.49	6.94
Face value per equity share	10.00	10.00

c) Auditor's Remuneration

Auditor's Remuneration	2026	2025
Audit of financial statements and Tax Audit	5.00	5.00
Certification	3.09	2.50

d) Deferred Tax Calculation

Deferred Tax Calculation	2026	2025
Deferred tax is calculated as per AS-22 issued by ICAI as under:		
WDV as per Companies Act (A)	3,903.00	3,003.66
WDV as per Income Tax Act (B)	3,977.14	2,988.57
Gratuity ('C)	10.46	2.70
MSME Disallowance	135.87	-
Timing Difference (A-B-C)	-220.47	12.40
Closing Deferred Tax Assets/(Liabilities)	55.49	-3.12
Opening Deferred Tax Assets/(Liabilities)	-3.12	-29.91
Deferred Tax (Expenses)/Income	58.61	26.79

e)Contingent Liabilities Not Provided for in respect of:

Contingent Liabilities Not Provided for in respect of:	2026	2025
i) Bank Guarantee outstanding*	56.55	234.95
ii) Contingent liability (GST demand)	36.34	36.34
iii) Estimated amount of contracts remaining to be executed on capital account net after advance	258.00	593.00
v) Labour welfare fund	2.01	1.35
vi) MSME interest for overdue payments	9.26	11.12
	362.16	876.77

f) Revenue from Operations

Revenue from Operations	2025-26	2024-25
Exports sales of manufactured goods	104.02	136.66
Domestic Sale of manufactured goods	14,633.51	8,607.27
Sale of Traded goods	20.42	975.71
Total Sales	14,757.95	9,719.64

g) Information on Transactions in Foreign Exchange

Information on Transactions in Foreign Exchange	2026	2025
Foreign currency expenditure	36.84	-
Foreign currency income	199.73	121.15

h) Consumption of Raw Materials and Stores etc.

Raw Material Consumed:		
- Imported	36.84	-
- Indigenous	10241.78	5705.89
Spare Parts and Components Consumed including Repair & Maintenance:		
- Imported	NIL	NIL
- Indigenous	15.72	9.29

i) Accounting for Investment

As per AS-23- 'Accounting for Associates' issued by ICAI the disclosures relating to investment in associate is as follows:-

(ii) Companies has made its investment in Securities as follows:

Date of Investment	Name	Nature of Investment	No. of Shares	Amount (In Lakhs)
31.03.2026	Damaira Pharmaceuticals Pvt Ltd.	Equity(25.74%)	5,200,000	625.00

During the Financial Year 2025-26, Astonea Labs Limited ("the Company") has incorporated a wholly-owned foreign subsidiary, Astonea LLC in the Sheridan, Wyoming , United States of America (USA) , pursuant to the Certificate of Incorporation dated 25th January, 2026. The Company has borne expenses of 660.89 USD (INR 60,798) for incorporation but has not subscribed any capital. All the charges spent for the creation of this company has been borne by its director, Sh. Vikrant.

h) Consumption of Raw Materials and Stores etc.

Employee Benefits

h) Consumption of Raw Materials and Stores etc.**Employee Benefits**

Disclosures as per AS-15 (Revised) 'Employee Benefits' for year ended March 31, 2026:-

I. Defined Contribution Plans:

During the year the company has recognized the following amounts in the profit and loss account

Defined Contribution Plans:	2025-26	2024-25
Employers Contribution to Provident Fund	5.64	3.49
Employee State Insurance	1.17	1.33

II. Defined Benefit Plans

The following table set out the status of the gratuity plan as required under AS-15

Particulars	2025-26	2024-25
I. Reconciliation of opening and closing balance of Defined Benefit Obligation		
Present value of Obligation at the beginning of the period	33.56	30.87
Current Service Cost	12.63	14.69
Past Service Cost	8.92	-
Interest Cost	2.52	2.08
Actuarial (gain)/loss on obligations	-13.61	-14.07
Benefit Paid	-	-
Present value of Obligation at the end of the period	44.02	33.56

II. Amount to be recognized in the Balance sheet		
Present value of obligation as at year end	44.02	33.56
Fair value of plan assets as at year end	-	-
	-44.02	-33.56

III. Expenses recognized during the period		
Current Service cost	12.63	14.69
Past Service Cost	8.92	-
Interest Cost	2.52	2.08
Expected return on plan assets	-	-
Net actuarial loss (gain) recognised in the year	-13.61	-14.07
Expenses recognised in statement of profit & loss	10.46	2.70

IV. Actuarial/Demographic assumptions:-		
Mortality Basis	2012-14	2012-14
Discount Rate	7.50%	7.10%
Estimated rate of increase in compensation level	7.00%	7.00%
Attrition Rate	5.00%	5.00%
Retirement Age	60 years	60 years

k) Segment Reporting

As per guidelines contain in AS-17 (Segment reporting), the company is operating in a single segment mainly in manufacture and sale of drugs & cosmetics. There is no separate reportable segment except geographically secondary segment of export sales and hence not reported seperately. Also, due to the unavailability of separate information for manufacturing and trading-related expenses, these activities are accounted for as one segment.

l) Disclosures under Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006) ("MSMED Act, 2006"):

The management has provided the partial details in respect to micro small and medium enterprises as required under statutory provisions. Outstanding balances against MSME vendors are shown separately under the head Trade payables. In respect to the the overdue payments and interest there on as per Act is neither calculated nor provided by the management. In the absence of complete information the needful details are shown to the extent available. Further management had certified that none of the creditors had claimed any interest under the relevant provisions of MSME ACT for the overdue payments .

Particulars	31/03/2026	31/03/2025
Principal amount due to suppliers under MSMED Act, as at the end of the year	1085.83	576.18
Interest accrued and due to suppliers under MSMED Act on the above amount as at the end of the year	-	-
Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
Interest paid to suppliers under MSMED Act (under Section 16)	-	-
Interest due and payable to suppliers under MSMED Act, for payments already made	-	-
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act (ii) + (vi)	9.26	11.12

m) The Company is a Small and Medium Sized Company (SMC) as defined in Rule 2 (e) of Companies (Accounting Standards Rules) 2021 . Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company (except that Cash flow statement has been prepared as applicable to a Company which is not a Small Company as per the provisions of Section 2(85) of the Companies Act, 2013-where applicable)

n) Listing on BSE SME platform

Astonea Labs Limited successfully debuted on the BSE SME platform on June 3, 2025. As part of its public offering, the company issued 27,90,000 equity shares at a price of ₹135 per share, which includes a face value of ₹10 and a securities premium of ₹125 per share. The allotment of shares to eligible subscribers was completed on May 30, 2025.

This marks a significant milestone in the company's growth journey, aimed at strengthening its capital base and enhancing visibility in the public domain.

The post-listing regulatory and compliance formalities are currently in progress, in line with the requirements prescribed by the BSE SME platform and SEBI.

The Share issue and Administrative Expenses amounting to Rs 3,86,61,128/- incurred for Initial Public Offer includes a sum of Rs 29,50,000/- spent towards- Listing fee on Stock Exchanges, approval from stock exchange and SME One time Listing Fee. Out of which Rs. 3,57,14,128 has been deducted from Share Premium Account and the balance of Rs 29.50 lacs has been accounted for in Profit & Loss Account as per applicable regulations.

- o) As per AS 26 : Intangible Assets entity has internally generated a brand for which research was conducted from 01.01.2021 till 31.03.2024. Expense incurred during the research phase has been charged to profit and loss account. Development phase started from 01.04.2024 and will continue till 31.03.2027. Expense incurred during the development phase are and will be capitalised in the intangible asset. During the year entity has incurred Rs. 3.27 crores which has been capitalised as CWIP which includes borrowing cost of Rs.7.90 lakh.
- p) In the opinion of the management and best of their knowledge and belief the value on realization of loans & advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in Balance Sheet and provisions for all known liabilities have been made.
- q) Inventories, Purchases and Sales figures in Financial statements are exclusive of GST and net of sales returns. The sales and GST/TDS/TCS figures are subject to confirmation and reconciliation with the Statutory returns.

- r) About 30% balances as at 31st March 2026 in respect of Sundry Debtors and 20% balances of Creditors are subject to confirmation and reconciliation. Wherever balance confirmation is not available from the parties, the balances as appearing in the books of account have been confirmed by the management and relied upon. Also these balances are subject to TDS/TCS reconciliation.
- s) Max. loan balance due towards directors at any time during the year is Rs. 4,55,630/- (previous year 56,140,630/-)
- t) The financial statement for the year has been prepared by Rounding off to Lakhs in compliance with Schedule III of the Companies Act, 2013.
- u) The previous year's figures have been reworked, regrouped, rearranged and reclassified, where-ever deemed necessary, in order to make them comparable with the current year's figures.
- v) Lease payments under an operating lease should be recognised as an expense in the statement of profit and loss on a straight line basis over the lease term unless another systematic basis is more representative of the time pattern of the user's benefit. The information as per AS 19 of ICAI is as under.

	Upto 1 year	1 to 5 Years	More than 5 Years
Office rent as per agreement	31.87	445.2	-

- w) Fixed deposits lien marked for specific borrowings and fixed deposits for a period exceeding 12 months have been classified under other non current assets and remaining under cash & cash equivalents.

Ratio Analysis

	Particulars	Formula	2026	2025	Change %	Explanation
1	CURRENT RATIO (Times)	CURRENT ASSETS	1.44	1.09	32.56%	Due to increase in current assets and current liabilities
		CURRENT LIABILITIES				
	CURRENT ASSETS		9,808.87	7,084.99		
	CURRENT LIABILITIES		6,788.78	6,500.17		
2	DEBT-EQUITY RATIO(Times)	LONG TERM DEBTS	0.34	1.32	-74.07%	Due to decrease in long term borrowings and increase in share holders equity
		SHAREHOLDER'S EQUITY				
	LONG TERM DEBT		1,931.28	2,423.85		
	SHAREHOLDER'S EQUITY		5,657.70	1,841.29		
3	DEBT SERVICE COVERAGE RATIO(Times)	EARNINGS AVAILABLE FOR DEBT SERVICE	1.68	3.34	-49.66%	Due to decrease in earnings and increase in debt
		TOTAL DEBT SERVICE				
	Earnings		1,128.68	1,127.39		
	Debt Service		670.79	337.32		

	Particulars	Formula	2026	2025	Change %	Explanati on		
4	RETURN ON EQUITY RATIO(%)	PROFIT AFTER TAX	12.04%	35.35%	-65.94%	Due to decrease in profit and increase in share holders equity		
		AVG. EQUITY SHAREHOLDER' S FUND						
	NET EARNINGS	451.52	535.05					
	AVERAGE SHAREHOLDER'S EQUITY	3,749.49	1,513.51					
5	TRADE RECEIVABLES TURNOVER RATIO(Times)				6.56%	Variation less than 25%		
		SALES	3.28	3.08				
		AVERAGE TRADE RECEIVABLE						
	SALES	14,758.44	9,751.83					
	AVERAGE DEBTORS	4494.34	3164.64					
6	TRADE PAYABLES TURNOVER RATIO(Times)	TOTAL PURCHASE	3.06	2.47	0.24	Variation less than 25%		
		AVERAGE TRADE PAYABLE						
	PURCHASES	10202.39	6092.73					
	TRADE PAYABLES	3335.57	2462.16					
7	NET WORKING CAPITAL TURNOVER RATIO(%)	TOTAL SALES	8.19	15.73	-0.48	Due to increase in sales and working capital		
		AVERAGE WORKING CAPITAL						
	SALES	14758.44	9751.83					
	AVERAGE WORKING CAPITAL	1,802.45	620.06					

	Particulars	Formula	2026	2025	Change %	Explanati on
8	NET PROFIT RATIO(%)	PAT	3.06%	5.49%	-44.00%	dur to decrease in profit and increase in sales
		NET SALES				
	PROFIT AFTER TAX		451.52	535.05		
	NET SALES		14,758.44	9,751.83		
9	RETURN ON CAPITAL EMPLOYED(%)	EBIT	11.24%	26.99%	-58.00%	Due to decrease in earnings and increase in capital employed
		CAPITAL EMPLOYED				
	EBIT		881.18	1,035.92		
	CAPITAL EMPLOYED		7,837.19	3,837.90		
10	INVENTORY TURNOVER RATIO	SALES	3.54	2.89	22.00%	Variation less than 25%
		AVERAGE INVENTORY				
	COST OF GOODS SOLD		11,128.47	7,829.44		
	AVERAGE INVENTORY		3,147.94	2,709.69		
11	RETURN ON INVESTMENT(%)	INCOME EARNED FROM INVESTMENT	NA			
		COST OF INVESTMENT				
	INCOME EARNED FROM INVESTMENT					
	COST OF INVESTMENT					

x) Other statutory information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

(ii) The Company does not have any transactions with companies struck off.

(iii) The company is under process of completing creation and satisfaction of charges to be registered with Registrar of Companies.

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(viii) The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(ix) The provisions of Section 135 relating to Corporate Social Responsibility (CSR) apply to company for the year under consideration of Rs. 9,00,000.

y) Notes 1 to 29 forms an integral part of Balance Sheet.

As per our report of even date attached
For **Avnish Sharma & Associates**
Chartered Accountants
FRN - 009398N
Peer Review Certificate No. 016701

For & on behalf of the Board
ASTONEA LABS LIMITED

Sd/-
PARDEEP DALAL
DIRECTOR
DIN: 02424111

Sd/-
VIKRANT
DIRECTOR
DIN: 08686283

Rajan Talwar (M.No. 091352)
Partner
UDIN : 25091352BMKVIS8208
Place : Panchkula
Dated : 30.05.2026

Sd/-
ANKIT KAPOOR
COMPANY SECRETARY
A75702

Sd/-
SUMIT KUMAR
CFO
AYUPK8020G

CASH FLOW STATEMENT

AS AT 31ST MARCH 2026

AMOUNT IN Lakhs.

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	562.15	707.11
Add:-		
Adjustment for depreciation	499.03	458.13
Provision for gratuity	10.46	2.70
Loss on sale of fixed assets	-	0.08
Interest on Loans taken	319.03	328.82
Less:-		
Interest Income and Miscellaneous	17.82	16.35
Capital subsidy written off	4.00	-
Profit on sale of Fixed Assets	-	773.38
Operating profit before working capital changes	1,368.85	1,480.48
Current assets		
(Increase)/decrease in debtors	-1,416.98	-1,242.40
(Increase)/decrease in stock	-425.90	-450.59
(Increase)/decrease in advances	-871.89	72.07
(Increase)/decrease in other current assets	-	-1,620.93
Current liabilities		
Increase/(decrease) in creditors	1,423.12	323.70
Increase/(decrease) in expenses & others payable	149.38	170.52
Increase/(decrease) in short term borrowings	-1,276.34	917.62
Cash generated from operations	-1,049.76	1,271.38
Tax paid in cash	169.24	152.02
Tax Adjustments	5.02	-
Interest on working capital loan	140.81	194.42
increase in shrt Term Provisions	1,364.83	924.95
Net cash from operating activities		
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in shares	-	-
Investment in Advances	15.02	-11.92
Fixed assets purchased	-1,398.37	-1,079.16
Fixed assets Sold	-	2.50
Increase in other Non-Current Assets	-624.24	-42.21
Pre-operative Expenses capitalised	-	-
Interest received	17.82	16.35
Net cash from investing activities	-1,989.77	-1,114.43
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of share Capital	3,409.36	120.50
Share application money pending allotment	-	-
Grant received	20.00	-
Proceeds/(Repayment) of Secured loans	192.56	181.37
Proceeds/(Repayment) of unsecured loans	-80.00	-5.00
Interest/charges paid on loans	-178.22	-134.40
Net cash from financing activities	3,363.70	162.47
Net Change In Cash and Cash equivalent (A+B+C)	9.10	-27.01
CASH & CASH EQUIVALENT		
Opening Balance	8.81	35.82
Cash & cash equivalent	9.10	-27.01
Closing balance	17.91	8.81

Notes :

1. The above 'Cash Flow Statement' has been prepared under the indirect method as set out in accounting standard-3 Cash Flow Statements.
2. Figures in bracket indicate cash outflow.
3. Previous year figures have been regrouped and recasted wherever necessary to conform to the current year figures.
4. The Cash Flow Statement for the year has been prepared by Rounding off to Rs. Hundreds in compliance with Schedule III of the Companies Act, 2013.

For **Avnish Sharma & Associates**
Chartered Accountants
FRN - 009398N
Peer Review Certificate No. 016701

For & on behalf of the Board
ASTONEA LABS LIMITED

Sd/-
PARDEEP DALAL
DIRECTOR
DIN: 02424111

Sd/-
VIKRANT
DIRECTOR
DIN: 08686283

Rajan Talwar (M.No. 091352)
Partner
UDIN : 25091352BMKVIS8208
Place : Panchkula
Dated : 30.05.2026

Sd/-
ANKIT KAPOOR
COMPANY SECRETARY
A75702

Sd/-
SUMIT KUMAR
CFO
AYUPK8020G

AVNISH SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

To
the members of
ASTONEA LABS LIMITED
Report on the Consolidated Financial Statements

OPINION

We have audited the accompanying consolidated financial statements of ASTONEA LABS LIMITED ("Company"), and its associate company together referred to as ("The Company") comprising of the Consolidated Balance Sheet as at March 31 2026, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 principles generally accepted in India, of the state of affairs of The Company as at March 31, 2026, and profit and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

EMPHASIS OF MATTER

We draw attention to :

During the year, the company had entered into a sales agreement vide Distribution, Marketing & Brand License Agreement ("Agreement") for certain products with Astonea One Private Limited, an associate concern to sell their products as non-exclusive distributor on commission basis to be paid directly/indirectly to Astonea One Pvt. Ltd. The total sales after this agreement dated 01.08.2025 were for Rs.41,40,76,077 on which direct/indirect commission of Rs. 15,42,95,411 were paid. These transaction have been reported at arm length prices by management.

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

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

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

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

Responsibility of Management for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India.

INDEPENDENT AUDITOR'S REPORT (CONTD.)

including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounting Standards) Rules, 2021. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgements 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 these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of Consolidated Financial Statements

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

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

INDEPENDENT AUDITOR'S REPORT (CONTD.)

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

Other matter

The consolidated annual financial statements include the share of profit of Rs.2,970 (25.74% of Rs.42,12,220 for 1 day) of an associate company i.e. Damaira Pharmaceutical Private Limited, which have been audited by its independent auditor's. The independent auditor's report on financial statements of this entity have been furnished to us by the management and our statement in so far it relates to the amounts and disclosures included in respect to the associate is based solely on the reports of other independent auditor of associate company.

The Consolidated Financial Results includes the results for the half-year ended 31st March, 2026, being the balancing figures between the audited figures in respect of full financial year ended 31st March 2026 and the unaudited year to date figures up to 30th sept 2025 of the current financial year under reporting, which were subject to a limited review by us as required under the listing obligations.

The previous year figure for the year ended 31.03.2025 were only for Astonea Labs Limited as the investment in associate was made on 31.03.2026. For the year ended March, 2026 the Company has prepared and presented consolidated financial results, incorporating the financial information of its associate entity, as applicable.

During the preparation of the consolidated financial results, the Company has included its share of the Associate Company's profit for one day, representing the period from the date on which significant influence was obtained up to the reporting date i.e 31.03.2026.

Report on Other Legal and Regulatory Requirements

1. 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 purpose of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021.
- (e) On the basis of the written representations received from Directors as on 31st March, 2026 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2026 from being appointed as a Director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'.
- (g) With respect to the matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the company to its directors during the year is in accordance with the provision of Section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for

- which there were any material foreseeable losses;
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 29(x)(vi) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the "Ultimate Beneficiaries".
(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 29(x)(vii) to the consolidated financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(c) Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement;
 - v. The company has not proposed any dividend under Section 123 of Companies Act, 2013.
 - vi. Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 (Revised 2024 edition) issued by the Institute of Chartered Accountants of India, which included Test checks, we report that the company has used its own customised accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention. Further, our examination of the audit trail was in the context of an audit of financial statements carried out only to the extent required by Rule 11(g). We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor we have carried out any consolidated audit of the audit trail.
2. 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 Companies Act, 2013 we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **Avnish Sharma & Associates**
Chartered Accountants
FRN - 009398N

UDIN: 26091352DDEQCW3295
Place : Panchkula
Dated : 24.07.2026

Rajan Talwar
(M.No. 091352)
Partner

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls over financial reporting of M/s ASTONEA LABS LIMITED ("the Company") (formerly ASTONEA LABS PRIVATE LIMITED) as of March 31, 2026 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (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 effective conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial

controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT (CONTD.)

risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company, in all material respects, is in the process of strengthening adequate internal financial controls system over financial reporting, though such internal financial controls over financial reporting required were operating unavailing as at March 31, 2026, based on the internal control over financial reporting criteria

established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Avnish Sharma & Associates**
Chartered Accountants
FRN - 009398N

UDIN: 26091352DDEQCW3295
Place : Panchkula
Dated : 24.07.2026

Rajan Talwar
(M.No. 091352)
Partner

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Reports on Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143 (11) of the Companies Act, 2013 ('the Act') of ASTONEA LABS LIMITED ('the Company')

AMOUNT IN LAKHS.

Quarter Ending	Value as per Books of Accounts including current assets	Value as per statements filed to the lender	Reasons for differences if any
Jun 2025	7,057.75	6,668.67	The difference is on account of not considering the value of W.I.P. in submission of stock statement & valuation of closing stock as per Accounting Standard 2.
Sep 2025	8,277.34	7,448.76	
Dec 2025	8,584.12	8,216.44	
Mar 2026	8,563.73	7,987.27	

- (i) (a) The company is in the process of updating complete records showing full particulars, including quantitative details and situation of Property, Plant & Equipment on the basis of available information.

The company, during the year under consideration, is internally generating intangible assets and acquired new software to enhance business processes.

- (b) As explained to us, the Property, Plant and Equipment of the Company have been physically verified by the management at reasonable intervals. According to the information and explanation given to us by the management, no material discrepancies have been noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- (d) The Company has not revalued its property, plant and equipment during the year ended March 31, 2026.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed during such verification.

- (b) During the year, the company has been sanctioned working capital limits in excess of five crores rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. The monthly/quarterly returns or statements filed by the company with such banks or financial institutions are not in agreement with books of accounts of the company and the details are as follows:

- (iii) (a) During the year, the Company has granted additional loan to its associate entity (Ascot Biolabs Pvt. Ltd.) of Rs. 11,883 and has fully received back loan along with interest of Rs. 1,03,373 on 17-02-2026.

- (b) During the year, on 31.03.2026 company has made equity investment to acquire shareholding of 25.74% equity stake in Damaira Pharmaceuticals Pvt. Ltd by acquiring 52,00,000 equity shares having face value of RS 10/- each for an amount of Rs. 6,25,00,000. The company has also incorporated new company on 25.01.2026 as wholly owned foreign subsidiary in Sheridan, Wyoming, USA in the name Atonea LLC, though no investment is made till date in the company except spending of 660.89 USD (INR 60798) as professional charges by director of company, Sh. Vikrant.

- (c) The outstanding loans are being served as per terms & conditions and interest is recovered & there is no overdue payment.

- (d) The outstanding loans have no overdue payments.

- (e) The loans or advances which have fallen due during the year are not being renewed/extended.

- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT (CONTD.)

(iv) 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, as applicable. Furthermore the company had given a corporate guarantee to associate concern reported in the financial statements.

(v) In our opinion and according to the information and explanations given to us, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3 (v) of the Order are not applicable to the Company.

(vi) As informed to us, the maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company and the company is in the process of updating such accounts and records for the year. Moreover as on date the Cost Audit report for the financial year 2025-26 is not provided as the Cost Audit is under process.

(vii) According to the information and explanations given to us, in respect of statutory dues:

- The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess and other material statutory dues applicable to it with the appropriate authorities. However, as per information and explanations given to us Rs. 2,00,593 amount of Labour welfare fund were outstanding to be deposited as on 31st March 2026.
- There were undisputed amounts of Rs. 1,35,479 payable in respect of labour welfare fund in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.
- According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax or goods and service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, Cess and other statutory dues which have not been deposited on account of any dispute except for the following:

Name of the Statute	Nature of Dues	Amount (Rs.)	Amount paid Under Protest	Period to which amount relate	Forum where Dispute is pending
Goods & Service Tax Act, 2017	GST	3,634,316	412,990	FY 2020-21	GST AUTHORITY

(viii) According to the records of the company examined by us and as per the information and explanation given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any financial institution or banks or lender.
- According to the records of the company examined by us and as per the information and explanations given to us, The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- According to the records of the company examined by us and as per the information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained.
- According to the records of the company examined by us and as per the information and explanations given to us, on an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- During the year, company has made equity investment to acquire shareholding of 25.74% equity stake in Damaira Pharmaceuticals Pvt. Ltd by acquiring 52,00,000 equity shares having face value of RS 10/- each for an amount of Rs. 6,25,00,000 on 31-03-2026 out of IPO proceeds. The company has also one wholly owned foreign

subsidiary in USA in the name Astonea LLC , where professional charges of 660.89 USD (INR 60798) were paid by Director of the company ,Sh.Vikrant.

- (f) During the year, company has not raised any loans by pledging the shares held in its subsidiary.
- (x) (a) According to the information and explanations given to us and based on our examination of the records of the company has raised money by way of initial public offer of 2790000 equity shares at a price of Rs.135 per share which includes a face value of Rs. 10 and securities premium of Rs.125 per share during the year. The allotment of shares to eligible subscribers was completed on May 30 2025 and shares were listed on SME platform on June 03 2025.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully, partially or optionally convertible debentures during the year. Accordingly, reporting under Clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under Section 143(12) of the Companies Act (fraud equal to or exceeding 1 crore by management, employee) has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us, during the year there are no whistle blower complaints received by the company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The internal Audit reports of Internal Auditor were examined . In our opinion the internal audit reports periodicity and effectiveness requires stringent strengthening process to commensurate with the size and the nature of its business.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) According to the information and explanations given to us and based on our examination of the records of the company, the Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) (c) of the Order is not applicable to the Company.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year in Astonea labs Limited. Accordingly, reporting under Clause 3(xviii) of the Order is not applicable to the Company. However the statutory auditor of the associate company was changed during the year, and accordingly, the financial statements, including the

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT (CONTD.)

Balance Sheet, have been audited and signed by the newly appointed statutory auditor. We have reviewed the resignation letter of the outgoing statutory auditor and observed that it does not contain any adverse comments, qualifications, or matters of concern.

(xix) There are no material uncertainty on the date of the audit report on an evaluation of: – The ageing report, financial ratios and expected dates of realisation of financial assets and payment of financial liabilities, any other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans. The company can meet its the liabilities within one year which exist as at the balance sheet date when such liabilities are due in the future.

(xx) The provisions of Section 135 of Companies Act, 2013 relating to Corporate Social Responsibility (CSR) apply to company for the current year. The company has spent Rs. 9,00,000 as CSR. the Company does not have any unspent amount in respect of any ongoing or other than ongoing project as at the expiry of the financial year that are required to be transferred to any fund specified in Schedule VII of the Act .

(xxi) The company has one associate company i.e Damaira Pharmaceuticals pvt. Ltd. Accordingly the company has prepared the consolidated financial statement in accordance with the applicable provision of the companies act and applicable accounting standards .

The previous year figure for the year ended 31.03.2025 were only for Astonea Labs Limited as the investment in associate was made on 31.03.2026

For **Avnish Sharma & Associates**
Chartered Accountants
FRN - 009398N

UDIN: 26091352DDEQCW3295
Place : Panchkula
Dated : 24.07.2026

Rajan Talwar
(M.No. 091352)
Partner

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENTS

YEAR ENDING: 31-MAR-2026

1. COMPANY OVERVIEW

Astonea Labs Limited (Formerly Astonea Labs Private Limited) is in the business of manufacturing cosmetics & Pharmaceutical Products. The Company was incorporated on 11.04.2017 under the Companies Act, 2013. The company at present has its Registered Office at SCO 321-322, Basement, Sector 35 B Chandigarh-160022 and works at Village Haripur, Tehsil Raipur Rani, Dist. Panchkula, Haryana and maintain books of accounts at Plot no 63 Industrial Area Phase 2 Panchkula, Haryana, India

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting

The Financial Statements are prepared as a going concern under historical cost convention as on accrual basis except those with significant uncertainty and in accordance with generally accepted accounting principles in India (INDIAN GAAP) to comply with accounting standard under section 133 of the Companies Act, 2013 (the Act) read with the Companies (Accounting Standards) Rule 2021 and the relevant provisions of the Companies Act 2013. The accounting policies adopted in preparation of financial statements are consistent with those followed in previous year. Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles and mandatory accounting standards.

b) Use of estimates:

The presentation of financial statements requires the estimates and assumptions to be made that affect the reported amount of assets and liabilities on date of the financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognised in the period in which the results are known/materialised.

c) Current versus Non Current Classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;

- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.

A liability is current when:

- 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.
- The Company classifies all other liabilities as non-current.
- Deferred tax assets and liabilities are classified as non-current assets and liabilities.
- The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The company has identified twelve months as its operating cycle.

d) Property, Plant & Equipments

Property, Plant & Equipments are stated at cost of acquisition inclusive of inward freight, duties, taxes and incidental expenses related to acquisition but net of duty credit availed. All pre-operative expenditure including interest on borrowings, specifically for the acquisition/project or interest on general borrowings to the extent utilized for such project, for the period up to the completion of erection is capitalized as part of the asset cost. Indirect expenditure related to acquisition & erection of machineries for the period up to the completion of such erection is treated as pre-operative expenditure and allocated on pro-rata basis.

Intangible Assets:

Purchased Intangible assets are measured at cost as at the date of acquisition, less accumulated amortization and impairment losses if any. For this purpose, cost includes deemed cost on the

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENTS YEAR ENDING: 31-MAR-2025 (CONTD.)

Date of transition and acquisition price, license fees, non-refundable taxes and costs of implementation/system integration services and any directly attributable expenses, wherever applicable for bringing the asset to its working condition for the intended use.

Entity is also internally generating Intangible asset which is under development phase and will be available for use on its completion of development. As per AS-26, It is measured initially at cost and comprises of all expenses that are directly related in creating and making the asset ready for its intended use. These costs may include:

- a) Expenditure on material or services used or consumed in generating the intangible asset;
- b) The salaries, wages and other employment related costs of personnel directly engaged in generating the asset;
- c) Fees to register a legal right and the amortisation of patents and licences that are used to generate the asset;
- d) Overheads that are necessary to generate the asset and that can be allocated on a reasonable and consistent basis to the asset. AS 16, Borrowing Costs, establishes criteria for the recognition of interest as a component of the cost of a qualifying asset. This criteria is also applied for the recognition of interest as a component of the cost of an internally generated intangible asset.

Intangible assets are amortized in a method reflecting the pattern in which the asset's economic benefits are consumed by the enterprise over its estimated useful lives from the date they are available for use. If that pattern cannot be determined reliably, the SLM method should be used. The estimated useful lives, residual values and amortization method are reviewed at the end of each financial year and are given effect to, wherever appropriate.

Pattern for softwares can not be determined, hence, it will be amortised on SLM method for the useful life of 3 years.

The cost and related accumulated amortization are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

e) Inventories:

Inventories are valued as follows:

Raw Materials, stores and spares:

Lower of cost and net realisable value. Cost is determined on FIFO basis. Materials and other items held for use in the production of inventories are not written down below costs, if finished goods in which they will be incorporated are expected to be sold at or above cost.

Work-in-progress and finished goods:

Lower of cost and net realisable value. Cost includes direct materials, labour and a proportion of manufacturing overheads.

f) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

g) Revenue Recognition

Revenue from the sales is recognised when significant risks and rewards of ownership of the goods have passed to the buyer, which generally coincides with the delivery.

Revenue (other than sale) is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

h) Borrowing Cost:

Borrowing cost attributable to acquisition of qualifying fixed assets (PPE or Intangible asset) which takes substantial period of time to get ready for its intended use is capitalised as part of

the cost of such fixed assets. Where funds are borrowed specifically to finance a project, the amount capitalized represents the actual borrowing incurred. Where surplus funds are available out of money borrowed specifically to finance project, the income generated from such current investments is deducted from the total capitalized borrowing cost. Where funds used to finance a project form part of general borrowings, the amount capitalized is calculated using a weighted average of rate applicable to relevant general borrowing of the Company during the year. Capitalisation of borrowing cost is suspended and charged to profit and loss during the extended periods when the active development on the qualifying project is interrupted. All other borrowing costs are charged to profit & loss.

i) Depreciation and Amortisation

Depreciation has been provided on written down method and amortisation has been provided on straight line basis on the economic useful life prescribed by Schedule II to the Companies Act, 2013. Depreciation and amortisation on additions to or disposal of assets is calculated on pro-rata basis.

Type of Asset	Period
Building & Solar Plant	30 years
Plant & Machinery	15 years
Laboratory Electrical Furniture & Fixtures	10 years
Car & Vehicles	8 years
Office Equipments	5 years
Computer	3 years
Plate & Cylinders	3 years
Mobile	5 years
Software	3 years

j) Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset

and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

k) Taxation:

Current tax is measured at the amount expected to be paid to the revenue authorities, using the applicable tax rates and laws.

Deferred tax for timing differences between the book and taxable income for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as of the Balance sheet date. Deferred tax assets arising from temporary timing differences are recognised to the extent there is reasonable certainty that the assets can be realised in future and the same is reviewed at each Balance Sheet date.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit & Loss and shown as MAT Credit Entitlement. The Company reviews the same at each Balance Sheet date and written down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal income tax during the specified period. The company has opted for taxation under section 115BAA of income Tax Act 1961 w.e.f. AY 2024-25.

l) Employee Benefits:-

• Short term obligations:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employee's service up to the end of reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENTS YEAR ENDING: 31-MAR-2025 (CONTD.)

• Post-employment obligations:

The Company operates the following post-employment schemes:

1. defined benefit plans such as gratuity; and
2. defined contribution plans such as provident fund and ESI.

(1) Gratuity Obligations:

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The amount of the actuarial valuation of the gratuity of employees at the year-end is provided for as liability in the books.

Remeasurements comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through Profit & loss in the period in which they occur. Net interest is calculated by applying the discount rate to the net defined benefit (liabilities/assets).

The Company recognized the following changes in the net defined benefit obligation under employee benefit expenses in statement of profit and loss

- i. Service cost comprising current service cost, past service cost, actuarial gain & losses
- ii. Net interest expenses or income

(2) Provident Fund & ESI contributions:

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The amount of the actuarial valuation of the gratuity of employees at the year-end is provided for as liability in the books.

m) SMC

The Company is a Small and Medium Sized Company (SMC) as defined in Rule 2 e of Companies Accounting Standards Rules) 2021. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company (Except that Cash Flow Statement has been prepared as applicable to a company which is not a Small company as per the provisions of Section 2(85) of the Companies Act, 2013 where applicable.

n) Investment in Associates

Investments in associates are accounted for in the Consolidated Financial Statements in accordance with Accounting Standard (AS)-23 "Accounting for Investments in Associates in Consolidated Financial Statements".

An associate is an entity over which the Company has significant influence and which is neither a subsidiary nor a joint venture. Significant influence is generally presumed when the Company holds, directly or indirectly, 20% or more of the voting power of the investee, unless it can be clearly demonstrated otherwise.

The investment in associates is initially recognized at cost. Subsequently, the carrying amount of investment is adjusted for the Company's share of post-acquisition changes in the net assets of the associate. The Company's share of profit or loss of the associate is recognized in the Consolidated Statement of Profit and Loss. The share of post-acquisition movements in reserves of the associate is adjusted against the carrying amount of the investment.

The difference between the cost of investment and the Company's share of net assets of the associate at the date of acquisition is identified as goodwill or capital reserve, as applicable, and is treated in accordance with the requirements of AS-23.

The Company discontinues applying the equity method when its investment ceases to be an associate. Thereafter, the investment is accounted for in accordance with the applicable Accounting Standards.

CONSOLIDATED BALANCE SHEET

ASTONEA LABS LIMITED
(FORMERLY ASTONEA LABS PRIVATE LIMITED)
CIN: L24304CH2017PLC041482

AS AT 31ST MARCH 2026

AMOUNT IN Lakhs.

PARTICULARS	Note No.	As At 31st March, 2026	As At 31st March, 2025
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	3	1,051.10	772.10
(b) Reserves And Surplus	4	4,662.08	1,069.19
(c) Money received against share warrants		-	-
2. Share application money pending allotment		-	-
3. Non-Current Liabilities			
(a) Long-Term Borrowings	5	2,073.10	1,960.54
(b) Deferred Tax Liabilities (Net)		-	3.12
(c) Other Long term liabilities	6	7.73	-
(c) Long term provisions(Gratuity)		43.21	32.95
4. Current Liabilities			
(a) Short Term borrowings	7	2,227.31	3,373.16
(b) Trade Payables	8	-	-
1 Total outstanding dues of micro enterprises and small enterprises		1,085.83	576.18
2 Total outstanding dues of creditors other than micro enterprises and small enterprises		2,961.30	2,047.83
(c) Other Current Liabilities	9	488.01	346.38
(d) Short Term Provisions	10	26.33	156.62
TOTAL		14,626.00	10,338.07
II. ASSETS			
1. Non-Current Assets			
(a) Property, Plant & Equipments and Intangible Assets			
(a) Property Plant & Equipment	11	3,103.79	2,539.76
(b) Intangible Assets	11	31.53	23.34
(c) Capital Work in Progress	11	767.67	440.57
(b) Non -Current Investment	12	625.64	-
(c) Deferred Tax Assets (Net)		55.48	-
(d) Long term loans & advances	13	-	15.02
(e) Other Non-Current Assets	14	233.02	234.39
2. Current assets			
(a) Current Investment		-	-
(b) Inventories	15	3,360.89	2,934.99
(c) Trade Receivables	16	5,202.84	3,785.85
(d) Cash And Cash Equivalents	17	17.91	8.81
(e) Short Term Loans And Advances	18	1,227.23	355.34
(f) Other Current Assets		-	-
TOTAL		14,626.00	10,338.07
Significant Accounting Policies	1-2		
Notes on Financial Statements	29		

As per our report of even date attached
For **Avinish Sharma & Associates**
Chartered Accountants
FRN - 009398N
Peer Review Certificate No. 016701

For & on behalf of the Board
ASTONEA LABS LIMITED

Sd/-
PARDEEP DALAL
DIRECTOR
DIN: 02424111

Sd/-
VIKRANT
DIRECTOR
DIN: 08686283

Rajan Talwar (M.No. 091352)
Partner
UDIN: 26091352DDEQCW3295
Place: Panchkula
Dated: 24.07.2026

Sd/-
ANKIT KAPOOR
COMPANY SECRETARY
A75702

Sd/-
SUMIT KUMAR
CFO
AYUPK8020G

SHARE CAPITAL

AS AT 31ST MARCH 2026

AMOUNT IN Lakhs.

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
Authorised Share Capital		
a) 1,15,00,000 (PY 1,15,00,000) Equity Shares of ` 10/- Each	1,150.00	1,150.00
	1,150.00	1,150.00
Issued, Subscribed & Paid up :		
a) 1,05,11,000 (PY 77,21,000) Equity Shares of ` 10/- Each fully paid	1,051.10	772.10
TOTAL	1,051.10	772.10

3.1 The details of Shareholders holding more than 5% of the aggregate shares in the Company.

Name of the Share holders	AS AT 31st March, 2026		AS AT 31ST MARCH, 2025	
	No. of shares	% held	No. of shares	% held
Ashish Gulati	74,42,970	70.81%	74,42,970	96.40%
TOTAL	74,42,970	70.81%	74,42,970	96.40%

3.2 The Reconciliation of the number of shares

PARTICULARS	AS AT 31ST MARCH, 2026 No. of shares	AS AT 31ST MARCH, 2025 No. of shares
Numbers of Shares at the beginning of the year	7,721,000	7,600,000
Add: Equity Shares Allotted during the year * & **	2,790,000	121,000
TOTAL	10,511,000	7,721,000

*The Company has gone for SME IPO & issued Equity shares numbering 2790000/- @ Rs. 135 each (F.V. of Rs. 10 and Security premium of Rs. 125) which were allotted on 30.05.2025

**The company has allotted fresh equity of 121000 shares @100/- (face value of RS 10/- each and security premium of RS 90) which were allotted on 22.04.2024.

The company has only one class of equity having a par value Rs.10.00 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

3.3 Shares held by promoters & promoter group at the end of the year

S.no.	Promoter Name	AS AT 31st March, 2026			AS AT 31st March, 2025		
		No. of Shares	% of Total Shares	% Change During The Year	No. of Shares	% of Total Shares	% Change During The Year
1.	Ashish Gulat	7,442,970	70.81%	0.00%	7,442,970	96.40%	0.00%
2.	Usha Gulati	76,000	0.72%	0.00%	76,000	0.98%	0.00%
3.	Harsh Gulati	76,000	0.72%	0.00%	76,000	0.98%	0.00%
4.	Neha D Gulati	5,000	0.05%	0.00%	-	0.00%	0.00%
TOTAL		7,599,970	72.30%	0.00%	7,594,970	98.37%	0.00%

* As per resolution passed on March 26, 2025, consent of board is hereby accorded of the company to remove the name of Mrs. Usha Gulati & Mr. Harsh Gulati from Promoters of the company by nullifying the earlier board resolution passed dated 12.03.2024 whereby both Mr. Harsh Gulati and Mrs. Usha Gulati were also removed from the promoter Group of the company.

SHARE CAPITAL: AS AT 31ST MARCH 2026 (CONTD.)

4 RESERVES & SURPLUS

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
(a) Surplus/(Deficit) in statement of profit & loss		
Opening Balance	960.29	425.24
Less: Tax Adjustments	5.02	-
ADD: GRANT (Capital Reserve Unutilized)**	-	-
Add: Security premium	-	-
Add: Profit/(Loss) for the year	451.55	535.05
	1406.82	960.29
Capital Subsidy		
Received During Year	20.00	-
Less : Written off	4.00	-
Balance	16.00	-
SECURITY PREMIUM		
Opening Balance	108.90	108.90
Additions during the year (2790000 shares @ INR 135, face value INR 10 and premium @125 per shares) (previous year 1,21,000 shares @ RS100 ,face value 10/-and premium @ RS 90 per share)	3,487.50	-
Less: share issue expense	357.14	-
	3,239.26	108.90
Total	4,662.08	1,069.19

* During the Financial Year 2024-25, there is difference in the income tax provision and Income Tax payable. Extra amount paid in excess of Provision is Rs. 562696/- has been adjusted in Opening Reserve & Surplus.

** The Company has received an amount of RS. 2000000/- as capital subsidy from the Haryana State Government under Testing Equipment Subsidy Scheme, The Value of Rs. 399890/- being an expenses against the depreciation of the specific asset has been adjusted this year and charged to profit and loss account as per AS12 issued by the ICAI.

*** During the year the company has listed under SME Scheme at BSE and All the issue expenses has been adjusted against the Security premium and other expenses through profit & loss account.

5 LONG TERM BORROWINGS

AMOUNT IN Lakhs.

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
Secured		
(a) SIDBI Term loan D00082PK *****	193.05	233.25
Less: Current maturities	40.20	40.20
	152.85	193.05
(b) SIDBI Term loan D000AYJ7 *****	118.66	160.78
Less: Current maturities	42.12	42.12
	76.54	118.66
(c) SIDBI BANK TERM LOAN 39HA*****	-	56.42
Less: Current maturities	-	45.11
	-	11.31
(d) SIDBI BANK TERM LOAN D0004QHE****	29.37	70.28
Less: Current maturities	19.71	28.22
	9.66	42.06
(e) IDFC first bank loan	198.75	205.74
Less: Current maturities	7.68	6.99
	191.06	198.75
(f) HDFC term loan **	1,040.76	1,132.11
Less: Current maturities	99.68	91.36
	941.07	1040.76
(g) HDFC TERN LOAN 801938072*****	464.42	-
Less: Current maturities	33.21	-
	431.20	-
(h) HDFC BANK LOAN (MINI BUS) ***	-	8.85
Less: Current maturities	-	3.60
	-	5.25
From Directors		
- Harsh Gulati	190.35	287.35
- Usha Gulati	160.35	264.50
- Ashish Gulati	-	4.56
Less: Current maturities	80.00	205.70
TOTAL	270.70	350.70
	2,073.10	1,960.54

SHARE CAPITAL: AS AT 31ST MARCH 2026 (CONTD.)

- (a) *Term loan from SIDBI banks secured against P&M acquired/ to be acquired out of the financed amount, FD of Rs. 75 Lakhs, extension of charge on existing FDR amounting Rs. 47 Lakhs & Rs. 38 Lakhs created and P&M acquired under previous Term Loans, and personal guarantee of Mr. Ashish Gulati & Mr. Pardeep Singh. It is repayable in 75 instalments of Rs.3.35 Lakhs each starting from 10.11.2024 and ending on 10.01.2031 and ROI is 8.00%.
- (b) ****Term loan D000AYJ7 from SIDBI banks secured first charge by way of hypothecation of plant, machinery, equipment, tools, spares, accessories, miscellaneous fixed assets and all other moveable assets (save & except Book debts and current assets) acquired/ to be acquired out of the financed amount, extension of charge by way of pledge on existing FDRs amounting to Rs. 38 lakhs, Rs. 47 lakhs & Rs. 75 lakhs, extension of charge by way of hypothecation on all borrower's movables (save and except current assets) including movables, plant, machinery, spares, tools & accessories, office equipments, computers, furniture & fixtures acquired out of earlier assistance, and personal guarantee of Mr. Ashish Gulati & Mr. Pardeep Singh. It is repayable in 54 instalments of Rs.3.51 Lakhs each ending on 10.09.2029 and ROI is 9.10%.
- (c) *****Term loan from SIDBI banks Secured first charge by way of hypothecation of plant, machinery, equipment, tools, spares, accessories, miscellaneous fixed assets and all other moveable assets (save & except Book debts and current assets) acquired/ to be acquired out of the financed amount, FD of Rs. 47 lakh, and personal guarantee of Mr. Ashish Gulati, Mr. Harsh Gulati and Mrs. Usha Gulati. It is repayable in 48 instalments of Rs.3.75 Lakhs each ending on 10.06.2026 and ROI is 6.00%. The Company had fully repaid the amount of Rs. 22.74 lacs on 09.01.2026 out of their internal accruals without any foreclosure charges. Chrage has been filed on 08/04/2026.
- (d) ****Term loanD0004QHE from SIDBI banks Secured first charge by way of hypothecation of plant, machinery, equipment, tools, spares, accessories, miscellaneous fixed assets and all other moveable assets (save & except Book debts and current assets) acquired/ to be acquired out of the financed amount, FD of Rs. 38 lakh, extension of pledge of FDR and hypothecation of entire movables of borrower including Plant, equipment, machinery, spares, miscellaneous fixed assets, tools, accessories, furniture & fixtures, computers etc aquired and already charged to earlier assistance and personal guarantee of Mr. Ashish Gulati, Mr. Harsh Gulati and Mrs. Usha Gulati. It is repayable in 54 instalments of Rs.2.35 Lakhs each ending on 10.09.2027 and ROI is 8.60%.
- (e) IDFC First Bank Limited a/c 0760 Secured against Property located at: FF 508-509, 5Th floor, JMD Megapolis, Sector 48 Sohna Road Village Tikri, Gurgaon, 122001 with ROI 9.40% and is repayable in 180 instalments IDFC bank of Rs. 2,16,984 /- start from 10.10.2024.
- (f) **Loan from HDFC bank is secured against Industrial property situated at: Raipur Rani Panchkula, Village Haripur, Tehsil Raipur, Panchkula, Haryana - 134114. ROI 8.75% on term loan and personal guarantee of Mr. Ashish Gulati & Mr. Pardeep Singh. Repayment in 120 instalments of Rs.15.57 Lakhs each.
- (g) ***** Term Loan 801938072 from HDFC bank is Secured against Industrial property situated at: Raipur Rani Panchkula, Village Haripur, Tehsil Raipur, Panchkula, Haryana - 134114. ROI 8.50% on term loan and personal guarantee of Mr. Ashish Gulati & Mr. Pardeep Singh. Repayment in 120 instalments of Rs.5.95 Lakhs each.
- (h) ***Loan from HDFC bank (Mini Bus) Secured by hypothecation of vehicle financed by the loan and personal guarantee of Mr. Ashish Gulati. ROI 7.76% on term loan. Repayment in 60 instalments of Rs.34660 each. The loan has been fully repaid on 11.06.2025. NOC from the bank is still awaited to remove Hypothecationand also remove charge from the ROC.

6 OTHER LONG TERM LIABILITIES

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
(a) Security		
Tender security	1.20	-
Techtlyl oils & chemical Security	6.53	-
TOTAL	7.73	-

7 SHORT TERM BORROWINGS

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
(a) Loans repayable on demand		
HDFC Cash Credit a/c-4129	1,614.57	1,983.77
HDFC DOD loan A/c	290.14	727.43
YES BANK-WCDL	-	198.66
(b) Current maturities of long-term debt	242.60	463.31
(c) Current maturities of loan from directors	80.00	-
TOTAL	2,227.31	3,373.16

* Working capital demand loan from Yes Bank is secured by lien on FD owned by self amounting of Rs. 4 lakhs and personal guarantee of Mr. Ashish Gulati, Mrs. Pooja Singh and Mr. Pardeep Singh. ROI EBLR +4% effective 10.50% on working capital demand loan facility.

*Cash Credit limits from HDFC Bank is secured by first charge on book debts, fixed deposit, stock and commercial property (equitable mortgage). This loan is further secured by personal guarantee of the Mr. Ashish Gulati, Mrs. Pooja Singh and Mr. Pardeep Singh. ROI EBLR +2.25 effective 9.40% on Cash Credit limit repayable on demand.

* Drop down limits from HDFC Bank is secured by first charge on commercial property situated at: Raipur Rani Panchkula, Village Haripur, Tehsil Raipur, Panchkula, Haryana - 134114. This loan is further secured by personal guarantee of Mr. Ashish Gulati & Mr. Pardeep Singh. ROI EBLR +2.25% effective 8.75% on Drop down limit.

SHARE CAPITAL: AS AT 31ST MARCH 2026 (CONTD.)

8 TRADE PAYABLES

PARTICULARS	As At 31st March, 2026	As At 31st March, 2027
(a) Total outstanding dues of micro enterprises and small enterprises*	1,085.83	576.18
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,961.30	2,047.83
TOTAL	4,047.13	2,624.01

*The above outstandings includes NIL amount (PY Nil) towards its suppliers being registered under the Micro, Small and Medium Enterprises Development Act, 2006 and disclosures are based on the information available with the company regarding status of suppliers under MSME Act, 2006.

8.1 Trade Payables Ageing Schedule (As at 31st March 2026)

PARTICULARS	Outstanding for following periods from due date of payment				TOTAL
	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	1,085.83	-	-	-	1,085.83
(ii) Others	2,947.58	1.79	11.93	-	2,961.30
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total Trade Payables	4,033.41	1.79	11.93	-	4,047.13

Trade Payables Ageing Schedule (As at 31st March 2025)

PARTICULARS	Outstanding for following periods from due date of payment				TOTAL
	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	576.18	-	-	-	576.18
(ii) Others	2,024.95	22.88	-	-	2,047.83
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total Trade Payables	2,601.13	-	-	-	2,624.01

9 OTHER CURRENT LIABILITIES

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
(a) Statutory dues	38.23	11.92
(b) Other payables	170.63	169.81
(c) Advances from Customers	279.15	164.65
TOTAL	488.01	346.38

10 SHORT TERM PROVISIONS

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
Short term Gratuity provision	0.81	0.62
Tax expense provision	-	-
Provision for Tax	169.24	198.84
Less: Advance Tax	125.00	36.00
Less: TDS & TCS	18.72	6.84
Net Balance	25.52	156.01
TOTAL	26.33	156.62

12 Non Current Investment

PARTICULARS	As At 31st March, 2026	As At 31st March, 2027
1-Investment in unlisted equity shares of Damaira Pharmaceuticals Private Limited, Associate Concern*	625.03	-
2- ASTONEA LLC**	0.61	-
TOTAL	625.64	-

*Equity shareholding of 25.74% is acquired by company in Damaira Pharmaceuticals Private Limited for Rs. 6,25,00,000 by allotment of 52,00,000 equity shares of face value of Rs 10/- per shares at premium of Rs. 2.02 on 31.03.2026

** Expenses incurred by directors for incorporation of a wholly-owned foreign subsidiary, Astonea LLC in the Sheridan, Wyoming, United States of America (USA), pursuant to the Certificate of Incorporation dated 25th January, 2026 but has not subscribed any capital.

SHARE CAPITAL: AS AT 31ST MARCH 2026 (CONTD.)

13 Long term loans & advances

PARTICULARS	As At 31st March, 2025	As At 31st March, 2024
Ascot Biolabs Pvt Ltd	-	15.02
TOTAL	-	15.02

* Loan is granted for a period of 2 years @ 10% interest

14 OTHER NON CURRENT ASSETS

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
- Security Deposits	30.36	14.02
- FDR UBI	5.43	3.79
- FDR HDFC	63.79	34.41
- FDR with Sidbi Bank	133.44	182.18
TOTAL	233.02	234.39

15 INVENTORIES

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
(a) Raw material & packing material	2,405.28	2,411.52
(b) Finished goods in Hand (inc. stock in transit)	615.60	261.54
(c) Work in progress	339.48	253.05
(d) Stores, Spares, Consumables	0.53	8.88
TOTAL	3,360.89	2,934.99

Note:- Mode of Valuation

(a) Raw material is valued at cost or market value whichever is lower and are on FIFO basis

(b) Finished Goods are valued at Lower of cost and net realisable value.

16 TRADE RECEIVABLES

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
(a) Trade Receivables considered good - Secured	-	-
(b) Trade receivables considered good - Unsecured	4,923.20	3,491.42
(c) Trade receivables which have significant increase in credit risk (100% provision created)	279.64	294.43
(d) Trade Receivables - credit impaired.	-	-
TOTAL	5,202.84	3,785.85

16.1 Trade Receivables Ageing Schedule (As at 31st March 2026)

PARTICULARS	Outstanding for following periods from due date of payment					TOTAL
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Trade Receivables considered good - Secured	-	-	-	-	-	-
(ii) Trade Receivables considered good - Unsecured	4,357.08	512.30	11.98	38.36	3.48	4,923.20
(iii) Trade Receivables which have significant increase in Credit Risk	-	-	-	279.64	-	279.64
(iv) Trade Receivables - credit impaired.	-	-	-	-	-	-
TOTAL	4,357.08	512.30	11.98	318.00	3.48	5,202.84

Trade Receivables Ageing Schedule (As at 31st March 2025)

PARTICULARS	Outstanding for following periods from due date of payment					TOTAL
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Trade Receivables considered good - Secured	-	-	-	-	-	-
(ii) Trade Receivables considered good - Unsecured	2,727.66	685.78	69.92	6.71	1.34	3,491.42
(iii) Trade Receivables which have significant increase in Credit Risk	-	-	-	294.43	-	294.43
(iv) Trade Receivables - credit impaired.	-	-	-	-	-	-
TOTAL	2,727.66	685.78	69.92	301.14	1.34	3,785.85

SHARE CAPITAL: AS AT 31ST MARCH 2026 (CONTD.)

17 CASH AND CASH EQUIVALENT

PARTICULARS	As At 31st March, 2026	As At 31st March, 2026
(a) Balances with banks		
In Current Accounts	-	-
- UBI-40851	0.13	0.22
- Yes Bank-00628	1.17	0.11
- Yes Bank cc 498	0.12	-
- HDFC	8.20	-
(b) FDR	-	-
- FDR with UBI	0.58	1.83
- FDR with Yes Bank	4.37	4.05
(c) Cash in hand & at Imprest	3.34	2.60
TOTAL	17.91	8.81

*Cash Credit limits from Union Bank of India are secured by first charge on all fixed assets, stock and Land & Building of the company financed. These loans are further secured by personal guarantee of the promoters/ directors. ROI 8.80% on Cash Credit limit repayable on demand. It is having debit balance.

*FDR with SIDBI amounting to Rs. 75 Lakhs (being 30% of new loan of amount Rs. 2.50 crores). Interest @7% per annum received quarterly.

*FDR with HDFC amounting to Rs. 13.75 Lakhs for tender application. 4 FDs with interest ranging from 5.75% to 7.2% annually.

18 SHORT TERM LOANS & ADVANCES

PARTICULARS	As At 31st March, 2026	As At 31st March, 2025
(a) Loans Receivables considered good - Secured*	-	2.37
(b) Loans Receivables considered good - Unsecured	-	-
1. GST Recoverable	301.52	87.01
2. Advances to Suppliers	237.31	191.64
3. Prepaid Insurance & expenses	84.23	-
4. Prepaid - Share issue expense	-	32.62
5. Staff Advance	12.89	15.50
6. TDS/TCS	-	1.88
7. Earnest money deposit (EMD)	36.98	-
8. GST Refund recoverable	554.30	24.32
TOTAL	1227.23	355.34

* Loan is granted for a period of 2 years @ 10% interest

STATEMENT OF PROFIT & LOSS

FOR THE PERIOD 01.04.2025 TO 31.03.2026

AMOUNT IN Lakhs.

PARTICULARS	Note No.	As At 31st March, 2026	As At 31st March, 2025
Income:			
I. Revenue from operations	19	14,758.44	9,751.83
II. Other income	20	51.99	18.93
III. Total Income		14,810.43	9,770.77
IV. Expenses:			
Cost of materials consumed	21	10,278.62	5,705.89
Purchases of Stock-in Trade	22	-	982.88
Changes in inventories	23	-440.49	-21.90
Employee Benefits Expense	24	762.76	670.47
Financial Cost	25	326.28	365.61
Depreciation And Amortization Expense	26	499.03	458.13
Other Expenses	27	2,822.08	902.59
Total Expenses		14,248.28	9,063.66
V. Profit before exceptional and extraordinary items and tax (III-IV)		562.15	707.11
Prior Period Expenses		-	-
VI. Profit Before tax		562.15	707.11
VII. Tax Expense:			
Current Tax		169.24	198.84
Deferred Tax Expense/(Income)		-58.61	-26.79
MAT Reverse		-	-
VIII. Profit After Tax		451.52	535.05
Add: Share of Profit of Associates		0.03	
Profit transferred to Reserve & Surplus		451.55	
IX. Earnings Per Equity Share:			
(1) Basic (PY restated)	28	4.49	6.94
(2) Diluted		4.49	6.94
TOTAL			
Significant Accounting Policies	1-2		
Notes on Financial Statements	29		

As per our report of even date attached
For **Avnish Sharma & Associates**
Chartered Accountants
FRN - 009398N
Peer Review Certificate No. 016701

For & on behalf of the Board
ASTONEA LABS LIMITED

Sd/-
PARDEEP DALAL
DIRECTOR
DIN: 02424111

Sd/-
VIKRANT
DIRECTOR
DIN: 08686283

Rajan Talwar (M.No. 091352)
Partner
UDIN: 26091352DDEQCW3295
Place : Panchkula
Dated : 24.07.2026

Sd/-
ANKIT KAPOOR
COMPANY SECRETARY
A75702

Sd/-
SUMIT KUMAR
CFO
AYUPK8020G

SHARE CAPITAL: AS AT 31ST MARCH 2026 (CONTD.)

19 REVENUE FROM OPERATIONS

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Sale of products:		
Sale of manufactured goods	14,633.51	8,743.93
Sale of Traded goods	20.42	975.71
Export sales	104.02	
Other Operating revenues	0.49	32.19
TOTAL	14,758.44	9,751.83

20 OTHER INCOME

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Interest on FDR	16.67	14.02
Interest on loans and advances	1.15	2.34
Foreign exchange income	-	0.15
Subsidy grant Income	4.00	-
Rental Income	29.39	0.80
Drawback incentive	0.68	1.59
Short & Excess	0.10	0.03
Miscellaneous	-	0.01
TOTAL	51.99	18.93

21 COST OF MATERIAL CONSUMED

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Opening Stock of Raw Material	2,411.52	1,982.14
Add: Purchases	10,202.39	6,092.73
Add: Freight inward	69.97	41.34
Add: Packing and forwarding charges inward	0.02	1.20
	12,683.90	8,117.40
Less: Closing Stock of Raw Material	2,405.28	2,411.52
TOTAL	10,278.62	5,705.89

*consumption disclosed is on the basis of derived figures rather than actual records of issue

22 PURCHASE OF STOCK-IN-TRADE

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Purchases	-	982.88
TOTAL	-	982.88

23 CHANGE IN INVENTORY OF FINISHED GOODS/STOCK-IN-TRADE

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Finished Goods (including stock in transit)		
Opening Balance	241.12	357.53
Less:- Closing Balance	562.31	241.12
	-321.19	116.41
Work In progress		
Opening Balance	253.05	135.16
Less:- Closing Balance	339.48	253.05
	-89.43	-117.89
Stock in Trade		
Opening Balance	20.42	-
Less:- Closing Balance	53.29	-20.42
	-32.87	-20.42
Net Increase/ Decrease in Goods	-440.49	-21.90

SHARE CAPITAL: AS AT 31ST MARCH 2026 (CONTD.)

24 EMPLOYEE BENEFITS EXPENSES

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Salary & wages		
Directors' Remuneration	131.28	86.30
Salaries to Staff	471.37	415.78
Wages	130.78	141.28
Contribution to provident & other funds		
Provident Fund Contribution	5.64	3.49
ESI Contribution	1.17	1.33
Gratuity	10.46	2.70
Bonus To Employees	2.42	-
Staff Welfare Expenses	8.11	19.59
Staff Uniform	1.53	-
TOTAL	762.76	670.47

25 FINANCIAL COST

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Interest expense	178.22	134.40
Bank Interest-Term Loan & Car Loan	140.81	194.42
Bank Interest-CC limit & DOD		
Other borrowing costs	7.26	36.79
TOTAL	326.28	365.61

26 DEPRECIATION & AMORTISATION

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Depreciation & Amortisation	499.03	458.13
TOTAL	499.03	458.13

SHARE CAPITAL: AS AT 31ST MARCH 2026 (CONTD.)

27 OTHER EXPENSES

AMOUNT IN Lakhs.

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Manufacturing Expenses		
Boiler running expenses	22.99	15.78
Consumables	7.87	9.29
Labour Charges including labour charges paid for transport	1.03	-
Contractor Labour Charges	367.97	404.75
Clearing & Forwarding exp	9.23	0.53
Electricity & Water Expense	151.19	130.11
Generator Running Expenses	27.83	25.57
Laboratory Expenses	17.66	15.61
Repairs (Plant & Machinery)	54.26	24.85
Testing Charges	2.53	26.59
	662.56	653.07
Administrative & Selling Expenses		
Audit Fees	5.00	5.00
Administration Charges (PF)	0.25	0.12
Advertising expenses	107.51	0.16
Digital marketing expenses	4.95	-
Business Promotion expense	15.32	20.18
Export Registration & Other Expenses	38.45	4.32
Approval Charges Outward	0.05	-
Insurance Charges Outward	0.32	-
Inventory Charges Outward	0.39	-
Packaging & Forward and Handling Outward	0.06	-
Commission Expenses	1,607.24	34.26
Courier charges	26.71	2.70
CSR Donation	9.00	-
Handling charges	0.49	0.25
Director sitting fee	1.28	1.28
Discount	-	0.32
Donation	-	0.65
Freight Charges	72.80	26.73
Freight outward	0.02	-
Insurance Charges	13.59	7.82
Income Tax Expense	-	0.04
Interest on income tax	14.56	17.69
Interest on TDS	0.06	0.07
Legal & Professional Expenses	31.64	17.06
Loss on Sale of Fixed Assets	-	0.08
Late delivery charges	7.61	12.06
Listing Fees	29.50	-
GST Penalty	0.37	2.12
Office Expenses	8.56	3.41
Printing & Stationery	9.75	15.34
Rate, Fees & Taxes	21.25	7.58
Office rent	31.87	12.37
Security Charges	11.15	13.50
Maintenance Charges - JMD	6.92	-
Internet Expenses	1.53	-
Software & website expenses	2.69	3.62
Repair & Maintenance (Computer)	2.88	0.51
Repair & Maintenance (vehicle)	0.72	-
Transportation Charges	22.32	17.35
Telephone & Internet expenses	1.46	2.51
Tour & Travelling expenses	39.34	9.90
Round Off	0.04	-
Vehicle Running & Maintenance	11.90	10.50
	2159.52	249.51
TOTAL	2,822.08	902.59

28 EARNINGS PER SHARE

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
Net attributable profit to Equity Shareholders (in lakhs)	451.52	535.05
No. of equity shares outstanding till 31 ST March	7,721,000	76,00,000
Bonus Issue	-	-
New shares issued (on 30.05.2025)	2,790,000	121,000
Total No. Of equity shares	10,511,000	7,721,000
Weighted no of shares as on 31st march	10,060,014	7,714,038
Basic and Diluted Earnings Per Share	4.49	6.94
Adjusted EPS for PY	4.49	6.94
Face Value per Share	10	10

29. NOTES TO ACCOUNTS

a) Related party disclosures

As per AS-18 'Related Party Disclosures' issued by ICAI the disclosures of transactions with related concerns are as follow:-

List of Directors	Designation
Ashish Gulati	Managing Director
Pooja Singh	Director
Pardeep Singh	Director (Retired by rotation on 27.12.2025)
Pardeep Dalal	Non Executive Director (Appointed as an Additional Director with effect from 10 November 2025 and subsequently regularized as a Director at the General Meeting held on 27 December 2025.)
Vikrant	Director (Appointed as an Additional Director with effect from 10 November 2025 and subsequently regularized as a Director at the General Meeting held on 27 December 2025.)
Arun Kumar Tripathi	Non Executive Director (Appointed as an Additional Director with effect from 10 November 2025 and subsequently regularized as a Director at the General Meeting held on 27 December 2025.)
Karan Vir Bindra	Independent Director
Salina Chalana	Independent Director
Akash Arora	Independent Director
Related Concerns	Shinto Organics Private Limited, Astonea Limited, Astonea One Pvt. Ltd., Ascot Biolabs Pvt. Ltd., Chemist India Limited, Shinto Organics (Prop. Firm), Astonea Foundation, Shrway Biotech, Bionexy Organics Pvt Ltd, Race Biotech, Bionexy Pharma, Medivantis, Race Organics,L.V.Lifesciences, Damaira Pharmaceuticals Pvt. Ltd.

Name	Relation	Loan Received Amount (In Lakhs)			
		OPENING	RECEIVED	REPAID	CLOSING
Harsh Gulati	Relative	287.35	-	97.00	190.35
Usha Gulati	Relative	264.50	-	104.15	160.35
Ashish Gulati	Director	4.56	-	4.56	-

Name	Relation	Loan Amount (Including interest) (in Lakhs)					
		OPENING	GRANTED	REPAID/ ADJUSTED	INTEREST	RECEIVED BACK (INC TDS)	CLOSING
Ascot Biolabs Pvt Ltd*	Associate Concern	17.39	0.12	0.45	1.03	19.00	-

Nature of Transactions (In Lakhs)

Name	Relations	Salary	Purchases	Sales	Others	Remarks
Ashish Gulati	Managing Director	119.13	-	-	26.04	Reimbursement
Pardeep Singh ***	Director	4.92	-	-	-	
Pooja Singh	Director	6.21	-	-	-	
Karan Vir Bindra	Independent Director	-	-	-	0.48	sitting fees
Salina Chalana	Independent Director	-	-	-	0.52	sitting fees
Akash Arora	Independent Director	-	-	-	0.26	sitting fees
Vikrant **	Director	1.02	-	-	0.61	Reimbursement
Pardeep Dalal **	Non Executive Director	-	-	-	-	
Arun Kumar Tripathi **	Non Executive Director	-	-	-	0.02	sitting fees
Sumit Kumar	CFO	9.00	-	-	-	
Avneet Kaur*	CS	2.67	-	-	-	
Vijay Kumar	CS	-	-	-	-	
Ankit Kapoor *****	CS	3.05	-	-	-	
Neha D. Gulati	Relative of Director	44.00	-	-	-	
Sonika Choudhary	Relative of Director	5.30	-	-	-	
Sonal Tripathi	Relative of Director	9.00	-	-	-	
Shinto Organics Pvt Ltd	Associate concern	-	-	72.57	-	
Shinto Organics	Associate concern	-	3.47	175.07	-	
Bionexy Pharma	Associate concern	-	1.06	-	-	
LV Life Sciences	Associate concern	-	1.33	19.10	-	
Astonea One Pvt. Ltd.	Associate concern	-	2.80	4,370.15	18.05	rental income
Astonea One Pvt. Ltd.	Associate concern	-	-	-	1,542.95	commission
Ascot Biolabs Pvt Ltd	Associate concern	-	-	150.20	-	

* Avneet Kaur had resigned as Company Secretary had resigned w.e.f 4th July 2025

** Appointed as an Additional Director with effect from 10 November 2025 and subsequently regularized as a Director at the General Meeting held on 27 December 2025.

*** Retired as director at the General Meeting held on 27 December 2025 pursuant to retirement by rotation and continued as employee in the company.

**** Mr. Vijay Kumar was appointed on 11 September 2025 and subsequently resigned on 20 September 2025.

***** Mr. Ankit Kapoor was appointed as Company Secretary on 03 December 2025

b) Earning Per Share

As per AS 20 of ICAI the EPS is worked out as under:	2026	2025
	₹	₹
Net Profit available to shareholders as per accounts (in lakhs)	451.52	535.05
No. of equity shares outstanding as on 31st March	7,721,000	7,600,000
Bonus Issue	-	-
New shares issued (on 22.04.2024)		121,000
New shares issued (on 30.05.2025)	2,790,000	
Weighted no of shares as at year end	10,060,014	7,714,038
Basic and Diluted Earnings Per Share	4.49	6.94
Face value per equity share	10.00	10.00

c) Auditor's Remuneration

Auditor's Remuneration	2026	2025
Audit of financial statements and Tax Audit	5.00	5.00
Certification	3.09	2.50

d) Deferred Tax Calculation

Deferred Tax Calculation	2026	2025
Deferred tax is calculated as per AS-22 issued by ICAI as under:		
WDV as per Companies Act (A)	3,903.00	3,003.66
WDV as per Income Tax Act (B)	3,977.14	2,988.57
Gratuity ('C)	10.46	2.70
MSME Disallowance	135.87	-
Timing Difference (A-B-C)	-220.47	12.40
Closing Deferred Tax Assets/(Liabilities)	55.49	-3.12
Opening Deferred Tax Assets/(Liabilities)	-3.12	-29.91
Deferred Tax (Expenses)/Income	58.61	26.79

e)Contingent Liabilities Not Provided for in respect of:

Contingent Liabilities Not Provided for in respect of:	2026	2025
i) Bank Guarantee outstanding*	56.55	234.95
ii) Contingent liability (GST demand)	36.34	36.34
iii) Estimated amount of contracts remaining to be executed on capital account net after advance	258.00	593.00
v) Labour welfare fund	2.01	1.35
vi) MSME interest for overdue payments	9.26	11.12
	362.16	876.77

f) Revenue from Operations

Revenue from Operations	2025-26	2024-25
Exports sales of manufactured goods	104.02	136.66
Domestic Sale of manufactured goods	14,633.51	8,607.27
Sale of Traded goods	20.42	975.71
Total Sales	14,757.95	9,719.64

g) Information on Transactions in Foreign Exchange

Information on Transactions in Foreign Exchange	2026	2025
Foreign currency expenditure	36.84	-
Foreign currency income	199.73	121.15

h) Consumption of Raw Materials and Stores etc.

Raw Material Consumed:		
- Imported	36.84	-
- Indigenous	10241.78	5705.89
Spare Parts and Components Consumed including Repair & Maintenance:		
- Imported	NIL	NIL
- Indigenous	15.72	9.29

i) Accounting for Investment

As per AS-23- 'Accounting for Associates' issued by ICAI the disclosures relating to investment in associate is as follows:-

(ii) Companies has made its investment in Securities as follows:

Date of Investment	Name	Nature of Investment	No. of Shares	Amount (In Lakhs)
31.03.2026	Damaira Pharmaceuticals Pvt Ltd.	Equity(25.74%)	5,200,000	625.00

During the Financial Year 2025-26, Astonea Labs Limited ("the Company") has incorporated a wholly-owned foreign subsidiary, Astonea LLC in the Sheridan, Wyoming, United States of America (USA), pursuant to the Certificate of Incorporation dated 25th January, 2026. The Company has borne expenses of 660.89 USD (INR 60,798) for incorporation but has not subscribed any capital. All the charges spent for the creation of this company has been borne by its director, Sh. Vikrant.

h) Consumption of Raw Materials and Stores etc.

Employee Benefits

h) Consumption of Raw Materials and Stores etc.

Employee Benefits

Disclosures as per AS-15 (Revised) 'Employee Benefits' for year ended March 31, 2026:-

I. Defined Contribution Plans:

During the year the company has recognized the following amounts in the profit and loss account

Defined Contribution Plans:	2025-26	2024-25
Employers Contribution to Provident Fund	5.64	3.49
Employee State Insurance	1.17	1.33

II. Defined Benefit Plans

The following table set out the status of the gratuity plan as required under AS-15

Particulars	2025-26	2024-25
I. Reconciliation of opening and closing balance of Defined Benefit Obligation		
Present value of Obligation at the beginning of the period	33.56	30.87
Current Service Cost	12.63	14.69
Past Service Cost	8.92	-
Interest Cost	2.52	2.08
Acturial (gain)/loss on obligations	-13.61	-14.07
Benefit Paid	-	-
Present value of Obligation at the end of the period	44.02	33.56

II. Amount to be recognized in the Balance sheet		
Present value of obligation as at year end	44.02	33.56
Fair value of plan assets as at year end	-	-
	-44.02	-33.56

III. Expenses recognized during the period		
Current Service cost	12.63	14.69
Past Service Cost	8.92	-
Interest Cost	2.52	2.08
Expected return on plan assets	-	-
Net actuarial loss (gain) recognised in the year	-13.61	-14.07
Expenses recognised in statement of profit & loss	10.46	2.70

IV. Actuarial/Demographic assumptions:-		
Mortality Basis	2012-14	2012-14
Discount Rate	7.50%	7.10%
Estimated rate of increase in compensation level	7.00%	7.00%
Attrition Rate	5.00%	5.00%
Retirement Age	60 years	60 years

k) Segment Reporting

As per guidelines contain in AS-17 (Segment reporting), the company is operating in a single segment mainly in manufacture and sale of drugs & cosmetics. There is no separate reportable segment except geographically secondary segment of export sales and hence not reported seperately. Also, due to the unavailability of separate information for manufacturing and trading-related expenses, these activities are accounted for as one segment.

l) Disclosures under Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006) ("MSMED Act, 2006"):

The management has provided the partial details in respect to micro small and medium enterprises as required under statutory provisions. Outstanding balances against MSME vendors are shown separately under the head Trade payables. In respect to the the overdue payments and interest there on as per Act is neither calculated nor provided by the management. In the absence of complete information the needful details are shown to the extent available. Further management had certified that none of the creditors had claimed any interest under the relevant provisions of MSME ACT for the overdue payments.

Particulars	31/03/2026	31/03/2025
Principal amount due to suppliers under MSMED Act, as at the end of the year	1085.83	576.18
Interest accrued and due to suppliers under MSMED Act on the above amount as at the end of the year	-	-
Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
Interest paid to suppliers under MSMED Act (under Section 16)	-	-
Interest due and payable to suppliers under MSMED Act, for payments already made	-	-
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act (ii) + (vi)	9.26	11.12

m) The Company is a Small and Medium Sized Company (SMC) as defined in Rule 2 (e) of Companies (Accounting Standards Rules) 2021 . Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company (except that Cash flow statement has been prepared as applicable to a Company which is not a Small Company as per the provisions of Section 2(85) of the Companies Act, 2013-where applicable)

n) Listing on BSE SME platform

Astonea Labs Limited successfully debuted on the BSE SME platform on June 3, 2025. As part of its public offering, the company issued 27,90,000 equity shares at a price of ₹135 per share, which includes a face value of ₹10 and a securities premium of ₹125 per share. The allotment of shares to eligible subscribers was completed on May 30, 2025.

This marks a significant milestone in the company's growth journey, aimed at strengthening its capital base and enhancing visibility in the public domain.

The post-listing regulatory and compliance formalities are currently in progress, in line with the requirements prescribed by the BSE SME platform and SEBI.

The Share issue and Administrative Expenses amounting to Rs 3,86,61,128/- incurred for Initial Public Offer includes a sum of Rs 29,50,000/- spent towards- Listing fee on Stock Exchanges, approval from stock exchange and SME One time Listing Fee. Out of which Rs. 3,57,14,128 has been deducted from Share Premium Account and the balance of Rs 29.50 lacs has been accounted for in Profit & Loss Account as per applicable regulations.

o) As per AS 26 : Intangible Assets entity has internally generated a brand for which research was conducted from 01.01.2021 till 31.03.2024. Expense incurred during the research phase has been charged to profit and loss account. Development phase started from 01.04.2024 and will continue till 31.03.2027. Expense incurred during the development phase are and will be capitalised in the intangible asset. During the year entity has incurred Rs. 3.27 crores which has been capitalised as CWIP which includes borrowing cost of Rs.7.90 lakh.

p) In the opinion of the management and best of their knowledge and belief the value on realization of loans & advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in Balance Sheet and provisions for all known liabilities have been made.

q) Inventories, Purchases and Sales figures in Financial statements are exclusive of GST and net of sales returns. The sales and GST/TDS/TCS figures are subject to confirmation and reconciliation with the Statutory returns.

- r) About 30% balances as at 31st March 2026 in respect of Sundry Debtors and 20% balances of Creditors are subject to confirmation and reconciliation. Wherever balance confirmation is not available from the parties, the balances as appearing in the books of account have been confirmed by the management and relied upon. Also these balances are subject to TDS/TCS reconciliation.
- s) Max. loan balance due towards directors at any time during the year is Rs. 4,55,630/- (previous year 56,140,630/-)
- t) The financial statement for the year has been prepared by Rounding off to Lakhs in compliance with Schedule III of the Companies Act, 2013.
- u) The previous year's figures have been reworked, regrouped, rearranged and reclassified, where-ever deemed necessary, in order to make them comparable with the current year's figures.
- v) Lease payments under an operating lease should be recognised as an expense in the statement of profit and loss on a straight line basis over the lease term unless another systematic basis is more representative of the time pattern of the user's benefit. The information as per AS 19 of ICAI is as under.

	Upto 1 year	1 to 5 Years	More than 5 Years
Office rent as per agreement	31.87	445.2	-

- w) Fixed deposits lien marked for specific borrowings and fixed deposits for a period exceeding 12 months have been classified under other non current assets and remaining under cash & cash equivalents.

Ratio Analysis

	Particulars	Formula	2026	2025	Change %	Explanation
1	CURRENT RATIO (Times)	CURRENT ASSETS	1.44	1.09	32.56%	Due to increase in current assets and current liabilities
		CURRENT LIABILITIES				
	CURRENT ASSETS		9,808.87	7,084.99		
	CURRENT LIABILITIES		6,788.78	6,500.17		
2	DEBT-EQUITY RATIO(Times)	LONG TERM DEBTS	0.34	1.32	-74.07%	Due to decrease in long term borrowings and increase in share holders equity
		SHAREHOLDER'S EQUITY				
	LONG TERM DEBT		1,931.28	2,423.85		
	SHAREHOLDER'S EQUITY		5,657.70	1,841.29		
3	DEBT SERVICE COVERAGE RATIO(Times)	EARNINGS AVAILABLE FOR DEBT SERVICE	1.68	3.34	-49.66%	Due to decrease in earnings and increase in debt
		TOTAL DEBT SERVICE				
	Earnings		1,128.68	1,127.39		
	Debt Service		670.79	337.32		

	Particulars	Formula	2026	2025	Change %	Explanati on		
4	RETURN ON EQUITY RATIO(%)	PROFIT AFTER TAX	12.04%	35.35%	-65.94%	Due to decrease in profit and increase in share holders equity		
		AVG. EQUITY SHAREHOLDER' S FUND						
	NET EARNINGS	451.52	535.05					
	AVERAGE SHAREHOLDER'S EQUITY	3,749.49	1,513.51					
5	TRADE RECEIVABLES TURNOVER RATIO(Times)				6.56%	Variation less than 25%		
		SALES	3.28	3.08				
		AVERAGE TRADE RECEIVABLE						
	SALES	14,758.44	9,751.83					
	AVERAGE DEBTORS	4494.34	3164.64					
6	TRADE PAYABLES TURNOVER RATIO(Times)	TOTAL PURCHASE	3.06	2.47	0.24	Variation less than 25%		
		AVERAGE TRADE PAYABLE						
	PURCHASES	10202.39	6092.73					
	TRADE PAYABLES	3335.57	2462.16					
7	NET WORKING CAPITAL TURNOVER RATIO(%)	TOTAL SALES	8.19	15.73	-0.48	Due to increase in sales and working capital		
		AVERAGE WORKING CAPITAL						
	SALES	14758.44	9751.83					
	AVERAGE WORKING CAPITAL	1,802.45	620.06					

	Particulars	Formula	2026	2025	Change %	Explanati on
8	NET PROFIT RATIO(%)	PAT	3.06%	5.49%	-44.00%	dur to decrease in profit and increase in sales
		NET SALES				
	PROFIT AFTER TAX		451.52	535.05		
	NET SALES		14,758.44	9,751.83		
9	RETURN ON CAPITAL EMPLOYED(%)	EBIT	11.24%	26.99%	-58.00%	Due to decrease in earnings and increase in capital employed
		CAPITAL EMPLOYED				
	EBIT		881.18	1,035.92		
	CAPITAL EMPLOYED		7,837.19	3,837.90		
10	INVENTORY TURNOVER RATIO	SALES	3.54	2.89	22.00%	Variation less than 25%
		AVERAGE INVENTORY				
	COST OF GOODS SOLD		11,128.47	7,829.44		
	AVERAGE INVENTORY		3,147.94	2,709.69		
11	RETURN ON INVESTMENT(%)	INCOME EARNED FROM INVESTMENT	NA			
		COST OF INVESTMENT				
	INCOME EARNED FROM INVESTMENT					
	COST OF INVESTMENT					

x) Other statutory information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

(ii) The Company does not have any transactions with companies struck off.

(iii) The company is under process of completing creation and satisfaction of charges to be registered with Registrar of Companies.

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(viii) The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(ix) The provisions of Section 135 relating to Corporate Social Responsibility (CSR) apply to company for the year under consideration of Rs. 9,00,000.

y) Notes 1 to 29 forms an integral part of Balance Sheet.

As per our report of even date attached

For **Avnish Sharma & Associates**

Chartered Accountants

FRN - 009398N

Peer Review Certificate No. 016701

For & on behalf of the Board
ASTONEA LABS LIMITED

Sd/-

PARDEEP DALAL
DIRECTOR
DIN: 02424111

Sd/-

VIKRANT
DIRECTOR
DIN: 08686283

Rajan Talwar (M.No. 091352)

Partner

UDIN: 26091352DDEQCW3295

Place : Panchkula

Dated : 24.07.2026

Sd/-

ANKIT KAPOOR
COMPANY SECRETARY
A75702

Sd/-

SUMIT KUMAR
CFO
AYUPK8020G

CASH FLOW STATEMENT

AS AT 31ST MARCH 2026

AMOUNT IN Lakhs.

PARTICULARS	For the year ended on 31st March, 2026	For the year ended on 31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	562.15	- 707.11
Add:-		
Adjustment for depreciation	499.03	458.13
Provision for gratuity	10.46	2.70
Loss on sale of fixed assets	-	0.08
Interest on Loans taken	319.03	328.82
Less:-		
Interest Income and Miscellaneous	17.82	16.35
Capital subsidy written off	4.00	-
Profit on sale of Fixed Assets	- 806.70	- 773.38
Operating profit before working capital changes	1,368.85	1,480.48
Current assets		
(Increase)/decrease in debtors	-1,416.98	-1,242.40
(Increase)/decrease in stock	-425.90	-450.59
(Increase)/decrease in advances	-871.89	72.07
(Increase)/decrease in other current assets	- 2,714.77	- 1,620.93
Current liabilities		
Increase/(decrease) in creditors	1,423.12	323.70
Increase/(decrease) in expenses & others payable	149.38	170.52
Increase/(decrease) in short term borrowings	-1,276.34	917.62
Cash generated from operations	-1,049.76	1,271.38
Tax paid in cash	169.24	152.02
Tax Adjustments	5.02	-
Interest on working capital loan	140.81	194.42
increase in shrt Term Provisions	1,364.83	924.95
Net cash from operating activities		
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in shares	-	-
Investment in Advances	15.02	-11.92
Fixed assets purchased	-1,398.37	-1,079.16
Fixed assets Sold	-	2.50
Increase in other Non-Current Assets	-624.24	-42.21
Pre-operative Expenses capitalised	-	-
Interest received	17.82	16.35
Net cash from investing activities	-1,989.77	-1,114.43
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of share Capital	3,409.36	120.50
Share application money pending allotment	-	-
Grant received	20.00	-
Proceeds/(Repayment) of Secured loans	192.56	181.37
Proceeds/(Repayment) of unsecured loans	-80.00	-5.00
Interest/charges paid on loans	-178.22	-134.40
Net cash from financing activities	3,363.70	162.47
Net Change In Cash and Cash equivalent (A+B+C)	9.10	-27.01
CASH & CASH EQUIVALENT		
Opening Balance	8.81	35.82
Cash & cash equivalent	9.10	-27.01
Closing balance	17.91	8.81

Notes :

1. The above 'Cash Flow Statement' has been prepared under the indirect method as set out in accounting standard-3 Cash Flow Statements.
2. Figures in bracket indicate cash outflow.
3. Previous year figures have been regrouped and recasted wherever necessary to conform to the current year figures.
4. The Cash Flow Statement for the year has been prepared by Rounding off to Rs. Hundreds in compliance with Schedule III of the Companies Act, 2013.

For **Avnish Sharma & Associates**
Chartered Accountants
FRN - 009398N
Peer Review Certificate No. 016701

For & on behalf of the Board
ASTONEA LABS LIMITED

Sd/-
PARDEEP DALAL
DIRECTOR
DIN: 02424111

Sd/-
VIKRANT
DIRECTOR
DIN: 08686283

Rajan Talwar (M.No. 091352)
Partner
UDIN: 26091352DDEQCW3295
Place : Panchkula
Dated : 24.07.2026

Sd/-
ANKIT KAPOOR
COMPANY SECRETARY
A75702

Sd/-
SUMIT KUMAR
CFO
AYUPK8020G

BOARD'S REPORT

(PURSUANT TO SECTION 134 READ WITH RULE 8
OF THE COMPANIES (ACCOUNTS) RULES, 2014
UNDER THE COMPANIES ACT, 2013)

To,
The Members,

Your Directors are pleased to present the Board's Report in accordance with the provisions of the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Report sets out the audited financial results and key developments relating to the Company for the financial year ended 31st March, 2026 ("FY 2026"), as well as events occurring up to the date of the Board Meeting held on 24th July, 2026, at which this Report was approved.

1. FINANCIAL SUMMARY OR HIGHLIGHTS

The Company's financial performance for the financial year ended 31st March, 2026:

PARTICULARS	(Amount in Lakhs)	
	For the Financial Year Ended 2025-26	For the Financial Year Ended 2024-25
Revenue from Operations	14,758.44	9751.83
Other Income	51.99	18.93
Total Income	14,810.43	9,770.77
Profit before Finance Cost, Depreciation and Tax	1,387.46	1,530.85
Finance Cost	326.28	365.61
Depreciation and Amortization	499.03	458.13
Profit Before Tax (PBT)	562.15	707.11
Current Tax	169.24	198.84
Deferred Tax	(58.61)	(26.79)
Profit After Tax (PAT)	451.52	535.05

2. STATE OF COMPANY'S AFFAIR

During the financial year 2025-26, the Company recorded a Profit Before Tax (PBT) of Rs. 562.15 lakhs as against Rs. 707.11 lakhs in the previous financial year 2024-25. The Profit After Tax (PAT) stood at Rs. 451.52 lakhs, compared to Rs. 535.05 lakhs in FY 2024-25.

The consolidated financial statements for the financial year 2025-26 have been prepared in accordance with the applicable provisions of the Companies Act, 2013 and the relevant Accounting Standards. There is no material difference between the standalone and consolidated financial performance of the Company, with the Profit After Tax (PAT) being Rs. 451.52 lakhs on a standalone basis and Rs. 451.55 lakhs on a consolidated basis for the year under review.

The financial performance of the Company reflects its continued focus on operational efficiency and prudent financial management amidst the prevailing business environment. Your Directors remain committed to strengthening the Company's growth prospects and creating long-term value for all stakeholders.

BOARD'S REPORT (CONTD.)

3. CHANGE IN THE NATURE OF BUSINESS /MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY

The Board notes that the period subsequent to the financial year-end has not witnessed any material developments or commitments that would impact the Company's financial position or modify the nature of its business. The Company remains firmly positioned in the manufacturing domain of pharmaceuticals and cosmetic products.

4. DIVIDEND

During the year under review, the Board considers it prudent to retain the profits to fund the Company's growth initiatives and, therefore, has not proposed any dividend for the financial year ended 31st March, 2026.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND ("IEPF"):

The Company has not declared or distributed any dividend during the financial year. Accordingly, the provisions of Section 125(2) of the Companies Act, 2013, pertaining to the transfer of unclaimed dividend to the Investor Education and Protection Fund (IEPF), are not applicable for the year under review.

6. TRANSFER TO RESERVE

The Board, after due deliberation and careful consideration of the Company's financial position and future outlook, has resolved not to transfer any amount to reserves for the financial year under review. Instead, the entire profits have been retained within the Company to be deployed towards strategic initiatives and growth-oriented opportunities aimed at strengthening long-term financial stability and value creation. This decision reflects a prudent and forward-looking approach to capital management.

7. SIGNIFICANT EVENTS OCCURRED DURING THE REPORTING PERIOD

During the reporting period, several significant events and activities took place that contributed to the smooth functioning, growth, and overall development of the organization/project. These events reflected the continuous efforts made towards achieving operational objectives, improving efficiency, and maintaining effective coordination among all stakeholders. Various important decisions, initiatives, meetings, inspections, and developmental activities were carried out during this period, which had a positive impact on the progress and performance of the organization. The following section highlights the major events and noteworthy developments that occurred during the reporting period.

BOARD'S REPORT (CONTD.)**A. LISTING ON STOCK EXCHANGE**

During the reporting period, the Company achieved a significant corporate milestone with the successful listing of its Equity Shares on the BSE SME Platform on 03rd June, 2025. The listing marked the Company's transition into a publicly traded entity and represented an important step in its long-term growth and expansion journey. The successful completion of the Initial Public Offer ("IPO") enhanced the Company's visibility, strengthened its corporate reputation, and reinforced investor confidence in the Company's business model and future prospects.



The listing on the stock exchange has provided the Company with access to wider capital markets and created a strong platform for raising financial resources to support its strategic initiatives, business expansion plans, operational growth, and long-term objectives. The Board of Directors believes that the listing shall further improve corporate governance standards, transparency, and stakeholder value creation.

The IPO and listing process was completed in compliance with applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable regulatory requirements. The key milestones achieved during the process are summarized below:

- Filing of Draft Red Herring Prospectus (DRHP) with SEBI in August 2024;
- Filing of Red Herring Prospectus (RHP) and Prospectus in May 2025; and
- Successful listing of the Equity Shares on the BSE SME Platform in June 2025.

Consequent to the IPO, the paid-up equity share capital of the Company increased from Rs.7.60 Crore to Rs.10.51 Crore on account of the fresh issue of equity shares to the public. The capital raised through the IPO has strengthened the Company's financial position and enhanced its capability to undertake future growth opportunities, operational expansion, product development initiatives, and strategic investments.

BOARD'S REPORT (CONTD.)

**B. INCORPORATION OF WHOLLY-OWNED
FOREIGN SUBSIDIARY**

During the year under review, the Company incorporated a wholly-owned foreign subsidiary under the name and style of Astonea LLC in Sheridan, Wyoming, United States of America ("USA"), pursuant to the Certificate of Incorporation dated 25th January, 2026. Upon incorporation, Astonea LLC became a wholly-owned foreign subsidiary of the Company.

The incorporation of the foreign subsidiary forms part of the Company's strategic vision to strengthen its international presence and

expand its operations in overseas markets. The subsidiary has been incorporated with the objective of carrying on the business activities relating to pharmaceuticals, food supplements, and cosmetics in the United States market and other international jurisdictions.

The Board believes that the establishment of the wholly-owned subsidiary shall facilitate global business expansion, improve market accessibility, strengthen international business relationships, and create long-term growth opportunities for the Company. The subsidiary is expected to support the Company's export-oriented initiatives and enhance its ability to cater to international customers in a more efficient and structured manner.

The investment in the wholly-owned subsidiary has been made through subscription to 100% membership interests in cash consideration, thereby ensuring complete ownership and control by the Company. Since the entity is newly incorporated, no turnover details are presently applicable.

BOARD'S REPORT (CONTD.)**C. ACQUISITION OF IMMOVABLE PROPERTY**

During the reporting period, the Company acquired immovable property situated at Village Haripur, Tehsil Raipur Rani, District Panchkula, Haryana - 134204, through execution and registration of the Sale Deed on 13th February, 2026.

The acquired property comprises a land parcel measuring approximately 1 Acre, bearing Khasra Nos. 45//15/1(1-8) and 15/2(6-12), for an aggregate consideration of Rs.2.00 Crore, excluding applicable stamp duty, registration charges, taxes, and incidental expenses.



The acquisition has been undertaken as part of the Company's long-term expansion strategy and is intended to facilitate enhancement of manufacturing capacity, plant operations, and factory infrastructure. The Board of Directors had duly reviewed and approved the acquisition considering the anticipated growth in business operations and future production requirements.

The Board believes that the acquisition of the said land parcel will provide strategic operational advantages and support the Company's future expansion plans, thereby contributing positively towards sustainable business growth and value creation for stakeholders.

BOARD'S REPORT (CONTD.)

D. VARIATION IN OBJECTS OF THE INITIAL PUBLIC OFFER (IPO)

During the year under review, the Members of the Company approved a variation in the objects of the Initial Public Offer ("IPO"), as originally disclosed in the Prospectus dated 30th May, 2025. The approval was accorded through a Special Resolution passed at the Extraordinary General Meeting held on 27th March, 2026, in compliance with the provisions of Section 27 of the

Companies Act, 2013 and Regulation 59 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

As on 26th February, 2026, an amount of Rs.8.08 Crore remained unutilized out of the IPO proceeds. Out of the said amount, Rs.6.25 Crore was approved for reallocation towards acquisition of equity stake in Damaira Pharmaceuticals Private Limited. The variation constituted approximately 16.59% of the total IPO proceeds.

The proposed variation was approved by the Board of Directors at its meeting held on 27th February, 2026, and thereafter approved by the shareholders through the Extraordinary General Meeting held on 27th March, 2026. The Company complied with all applicable legal and regulatory requirements relating to disclosure, shareholder approval, remote e-voting, and voting procedures.

The reallocation of IPO proceeds was undertaken with the objective of making a strategic investment in Damaira Pharmaceuticals Private Limited to strengthen the Company's business position, expand product offerings, access new markets, and create operational synergies. The Board believes that the said strategic investment shall contribute positively towards long-term business growth, diversification of revenue streams, and enhancement of shareholder value.

The Company further confirms that there were no dissenting shareholders in respect of the aforesaid variation and accordingly, the requirement of providing an exit opportunity did not arise under the applicable provisions of law.

E. ACQUISITION OF EQUITY STAKE IN DAMAIRA PHARMACEUTICALS PRIVATE LIMITED

During the reporting period, the Company acquired approximately 25.74% of the issued, subscribed, and paid-up equity share capital of Damaira Pharmaceuticals Private Limited as part of its strategic expansion initiatives within the pharmaceutical sector.

The Board of Directors had approved the proposed acquisition at its meeting held on 03rd December, 2025, and the shareholders subsequently approved the proposal at the Annual General Meeting held on 27th December, 2025, authorizing acquisition of up to 33.33% equity stake in the target company.



Pursuant to the approvals received and consequent upon the approved variation in IPO objects, the Company invested an aggregate amount of Rs.6.25 Crore for acquisition of 52,00,000 equity shares of Damaira Pharmaceuticals Private Limited at an issue price of Rs.12.02 per share, including premium.

The investment was made based on the valuation report issued by an independent registered valuer, namely M/s Jhamb & Associates, who determined the fair value of the equity shares under the Net Asset Value (NAV) method in accordance with applicable valuation principles.

Damaira Pharmaceuticals Private Limited is engaged in the pharmaceutical business and reported an approximate turnover of Rs.82.48 Crore as per its latest audited financial statements. The acquisition is expected to create long-term strategic and operational synergies, strengthen the Company's presence in the pharmaceutical sector, and provide opportunities for expansion into new product categories and markets.

The Board believes that the aforesaid acquisition aligns with the Company's long-term strategic objectives and will contribute towards sustainable growth, improved operational efficiencies, and enhanced stakeholder value in the coming years.

BOARD'S REPORT (CONTD.)

8. SIGNIFICANT EVENTS SUBSEQUENT TO THE REPORTING PERIOD

FIRE INCIDENT AT MANUFACTURING FACILITY

Subsequent to the Balance Sheet date, an inadvertent fire incident occurred during the morning hours of 27th April, 2026 at the Company's manufacturing facility situated at Village Haripur, Tehsil Raipur Rani, District Panchkula, Haryana - 134204. The incident was promptly brought under control by the on-site safety personnel in coordination with the local fire authorities. No loss of life or human injury was reported.

Based on the preliminary assessment carried out by the management, the estimated loss arising from the fire incident is approximately Rs. 9.39 crores. The insurance claim in respect of the said loss is yet to be filed with the insurance company and is subject to assessment and approval by the insurer. The affected assets and inventories are adequately insured.

The Company is in the process of assessing the extent of damage to property, plant and machinery, inventories, and other operational assets. Production activities at the affected unit were temporarily suspended as a precautionary measure, and restoration activities are underway. The management believes that the fire incident has not materially impacted the fundamental operations of the Company and does not affect the Company's ability to continue as a going concern.

In accordance with Accounting Standard (AS) - 4, "Contingencies and Events Occurring After the Balance Sheet Date", the aforesaid fire incident is considered a non-adjusting event occurring after the Balance Sheet date, as it does not relate to conditions existing at the Balance Sheet date. Accordingly, no adjustment has been made to the accompanying financial statements in respect of the said event. However, considering its material nature, appropriate disclosure has been made in the financial statements.

AWARD RECOGNITION

The Company has been honoured with the prestigious "Vibhushan Samman - Certificate of Honour" by the Institute for Social Reforms and Higher Education Charitable Trust (ISRHE). The award was conferred upon Astonea Labs Limited under the category of "Visionary Organization in Pharmaceutical Sciences & Innovation" in recognition of the Company's exemplary dedication, academic excellence, and professional commitment in the pharmaceutical sector.

The award was presented at Punjab Vidhan Sabha, Chandigarh in the gracious presence of Hon'ble Sardar Kultar Singh Sandhwan, Speaker, Punjab Vidhan Sabha. The Board places on record its appreciation for the continued efforts and dedication of the management and employees which contributed towards this achievement.

BOARD'S REPORT (CONTD.)

9. CHANGE IN CORPORATE STATUS/ NAME

The Company has not undergone any change in its name during the financial year 2025-26. However, it is pertinent to note that the Company achieved a significant milestone by attaining a listing on the BSE SME Platform in June 2025, thereby formalizing its status as a publicly traded entity. This listing enhances the Company's visibility and credibility in the capital markets and provides an important avenue to mobilize resources to support its strategic growth and long-term business objectives.

10. SHARE CAPITAL

The Company's Authorised Share Capital stands at Rs.11,50,00,000/-, divided into 1,15,00,000 equity shares of Rs. 10/- each. During the year under review, the Company successfully completed an Initial Public Offering (IPO), mobilizing additional capital from public investors. As a result, the Paid-up Share Capital increased to Rs. 10,51,10,000/-, representing 1,05,11,000 equity shares of Rs. 10/- each from was Rs. 7,60,00,000/-, comprising 76,00,000 equity shares of Rs. 10/- each, marking a significant milestone in the Company's evolution as a publicly listed entity. This capital infusion strengthens the Company's financial position and enhances its ability to fund strategic growth initiatives and long-term business objectives.

11. WEB LINK OF ANNUAL RETURN

Pursuant to Section 134(3)(a) read with Section 92(3) of the Companies Act, 2013, the Annual Return of the Company has been duly placed at www.astonea.org/ <https://astonea.org/annual-returns>.

12. DETAILS OF DIRECTORS, KEY MANAGERIAL PERSONNEL (KMP) AND SENIOR MANAGEMENT PERSONNEL (SMP)

A.DIRECTOR'S

At the beginning of the FY 2025-26 (01.04.2025)		At the end of the FY 2025-26 (31.03.2026)	
NAME OF THE DIRECTOR	DESIGNATION	NAME OF THE DIRECTOR	DESIGNATION
Ashish Gulati	Managing Director	Ashish Gulati	Managing Director
Pardeep Singh *	Director	Vikrant *	Director
Pooja Singh	Director	Pooja Singh	Director
Karan Vir Bindra	Independent Director	Karan Vir Bindra	Independent Director
Salina Chalana	Independent Director	Salina Chalana	Independent Director
Akash Arora	Independent Director	Akash Arora	Independent Director
		Pardeep Dalal*	Non-executive Director
		Arun Kumar Tripathi*	Non-executive Director

*CHANGE IN DIRECTORSHIP:

A.RETIREMENT BY ROTATION

NAME OF THE DIRECTOR	DESIGNATION	DATE	REMARKS
PARDEEP SINGH	Director	27.12.2025	Retired by rotation at the 8th Annual General Meeting of the Company conducted on 27th December, 2025, in accordance with statutory requirements

BOARD'S REPORT (CONTD.)

B. APPOINTMENT

NAME OF THE DIRECTOR	DESIGNATION	DATE	REMARKS
VIKRANT	Director	10.11.2025	Appointed as an Additional Director in the capacity of Non-Executive, Non-Independent Director.
		27.12.2025	Subsequently, regularized as a Director of the Company at duly convened 8th Annual General Meeting of the company.
PARDEEP DALAL	Non-executive Director	10.11.2025	Appointed as an Additional Director in the capacity of Non-Executive, Non-Independent Director
		27.12.2025	Subsequently, regularized as a Non-Executive Director of the Company at duly convened 8th Annual General Meeting of the company.
ARUN KUMAR TRIPATHI	Non-executive Director	10.11.2025	Appointed as an Additional Director in the capacity of Non-Executive, Non-Independent Director.
		27.12.2025	Subsequently, regularized as a Non-Executive Director of the Company at duly convened 8th Annual General Meeting of the company.

B. KMP'S

At the beginning of the FY 2025-26 (01.04.2025)		At the end of the FY 2025-26 (31.03.2026)	
NAME OF THE DIRECTOR	DESIGNATION	NAME OF THE DIRECTOR	DESIGNATION
Sumit Kumar	Chief Financial Officer (CFO)	Ashish Gulati	Chief Financial Officer (CFO)
Avneet Kaur*	Company Secretary & Compliance Officer	Ankit Kapoor*	Company Secretary & Compliance Officer

*CHANGE IN KMP:

RESIGNATION AND APPOINTMENT

NAME OF THE DIRECTOR	DESIGNATION	DATE	REMARKS
AVNEET KAUR*	Company Secretary & Compliance Officer	04.07.2025	Resigned from the designated position w.e.f. 04 th July, 2025
VIJAY KUMAR		01.09.2025	Appointed to fill the casual vacancy w.e.f. 01 st September, 2025
		20.09.2025	Resigned from the designated position w.e.f. 20 th September, 2025
ANKIT KAPOOR*		03.12.2025	Appointed as the Company Secretary & Compliance Officer of the Company w.e.f. 03 rd December, 2025

C. SMP'S

At the beginning of the FY 2025-26 (01.04.2025)		At the end of the FY 2025-26 (31.03.2026)	
NAME OF THE DIRECTOR	DESIGNATION	NAME OF THE DIRECTOR	DESIGNATION
Alok Kumar Singh	Quality Control (Head)	Mushtaque Ahmad	Plant Head
Mushtaque Ahmad	Plant Head	Gaurav Kumar	Vice President- Marketing
Raman Chopra	Sales Manager		
Neha Dutta Gulati	President- Digital Marketing		

13. DIRECTOR'S IDENTIFICATION NUMBER (DIN)

The Board confirms that all serving Directors possess valid Director Identification Numbers (DINs). The Company and its Directors have adhered to the requirements laid down under the Companies (Appointment and Qualification of Directors) Rules, 2014.

BOARD'S REPORT (CONTD.)

14. UNSECURED LOAN FROM DIRECTORS

The Company had unsecured loans aggregating to Rs.556.41 lakhs from its Directors and their relatives as at the beginning of the financial year. During the financial year 2025- 26, the Company has made partial repayments towards such unsecured loans, including repayment of Rs.4.56 lakhs to Mr. Ashish Gulati (Managing Director), Rs.97.00 lakhs to Mr. Harsh Gulati, and Rs.104.15 lakhs to Mrs. Usha Gulati, who are relatives of a Director and had previously served as Directors of the Company up to 9th October, 2023.

The details of the above are given below:

Name of Directors	(Rs. in lakhs)			
	Amount of Unsecured Loan as at 01.04.2025	Amount of Unsecured Loan received during the financial year 2025-26	Amount of Unsecured Loan repaid during the financial year 2025-26	Amount of Unsecured Loan as at 31.03.2026
Mr. Ashish Gulati (Managing Director)				
Mr. Harsh Gulati (Director's Relative)	4.56	Nil	4.56	Nil
Mrs. Usha Gulati (Director's Relative)	287.35	Nil	97.00	190.35
Total	264.50	Nil	4.15	160.35
	556.41	Nil	205.71	350.70

15. PARTICULARS OF EMPLOYEES

The disclosures required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to the ratio of remuneration of Directors and Key Managerial Personnel, percentage increase in remuneration, number of permanent employees and other prescribed remuneration-related disclosures, are annexed to this Annual Report and form part of this Board's Report.

The Company further confirms that the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 relating to disclosure of particulars of employees are not applicable to the Company for the financial year ended 31st March, 2026.

16. REGISTRAR AND SHARE TRANSFER AGENTS

During the year under review, KFin Technologies Limited acted as the Registrar and Share Transfer Agent of the Company, handling the management of share registry, transfers, and related shareholder services.

17. MEETINGS

The Board of Directors met 13 Times during the Financial Year 2025-26. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

S.No	Consecutive No.	Date of Meeting	S.No	Consecutive No.	Date of Meeting
1.	120 th	09-04-2025	8.	127 th	01-09-2025
2.	121 st	12-05-2025	9.	128 th	20-09-2025
3.	122 nd	15-05-2025	10.	129 th	10-11-2025
4.	123 rd	26-05-2025	11.	130 th	03-12-2025
5.	124 th	30-05-2025	12.	131 th	06-02-2026
6.	125 th	06-06-2025	13.	132 th	27-02-2026
7.	126 th	11-07-2025			

BOARD'S REPORT (CONTD.)

18. FRAUD REPORTING UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013

Pursuant to the provisions of the Companies Act, 2013, and in accordance with the report submitted by the statutory auditors for the financial year 2025-26, it is confirmed that no instances of fraud, misappropriation, or financial irregularities have been observed or reported.

The Board further affirms that adequate internal controls and governance mechanisms are in place to safeguard the Company's assets and to prevent any potential fraudulent activities.

19. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

During the year under review, the Company undertook significant strategic initiatives aimed at strengthening its domestic and international presence in the pharmaceutical sector. In furtherance of its global expansion plans, the Company incorporated a wholly-owned foreign subsidiary under the name and style of Astonea LLC in Sheridan, Wyoming, United States of America ("USA"), pursuant to the Certificate of Incorporation dated 25th January, 2026. Upon incorporation, Astonea LLC became a wholly-owned foreign subsidiary of the Company. The subsidiary has been established with the objective of carrying on business activities relating to pharmaceuticals, food supplements, and cosmetics in the United States market and other international jurisdictions. The Board believes that the establishment of the wholly-owned subsidiary will facilitate global business expansion, improve market accessibility, strengthen international business relationships, and support the Company's export-oriented initiatives by enabling it to cater to international customers in a more efficient and structured manner.

Further, during the reporting period, the Company acquired approximately 25.74% of the issued, subscribed, and paid-up equity share capital of Damaira Pharmaceuticals Private Limited as part of its strategic expansion initiatives within the pharmaceutical sector. The Board of Directors had approved the proposed acquisition at its meeting held on 03rd December, 2025, and the shareholders subsequently approved the proposal at the Annual General Meeting held on 27th December, 2025, authorizing acquisition of up to 33.33% equity stake in the target company. Pursuant to the approvals received and consequent upon the approved variation in IPO objects, the Company invested an aggregate amount of Rs.6.25 Crore for acquisition of 52,00,000 equity shares of Damaira Pharmaceuticals Private Limited at an issue price of Rs.12.02 per share, including premium. The investment was made based on the valuation report issued by the independent registered valuer, M/s Jhamb & Associates, who determined the fair value of the equity shares under the Net Asset Value (NAV) method in accordance with applicable valuation principles.

BOARD'S REPORT (CONTD.)**20. STATUTORY AUDITOR & AUDIT REPORT**

At the Annual General Meeting held on 30th September, 2023, M/s AVNISH SHARMA & ASSOCIATES, Chartered Accountants, Panchkula having FRN: 009398N was appointed as Statutory Auditor for a period of five years to hold office till the conclusion of the Annual General Meeting of the Company for the financial year 2027-28.

Further the Statutory Auditors of the Company have submitted Auditor's Report for the financial year ended 31.03.2026. The Statutory Auditors' Report for the financial year under review does not contain any qualification, reservation, adverse remark, or disclaimer. The observations made by the Auditors in their Report and the Notes to the Financial Statements are self-explanatory and do not require any further clarification or comments

21. COST AUDIT & AUDIT REPORT

The provisions of Section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, are applicable to the Company. Accordingly, the Company is required to maintain cost records and have them audited by a qualified Cost Auditor.

In compliance with the aforesaid provisions, the Board of Directors has appointed Mr. Mukesh Kumar Gupta of M/s Balwinder & Associates, Cost Accountants, Chandigarh (Firm Registration No. 000201), as the Cost Auditors of the Company for the financial year 2025-26 to audit the cost records maintained by the Company.

The remuneration payable to the Cost Auditors was ratified by the shareholders at the Extra-Ordinary General Meeting ("EGM") held on 27th March, 2026, in accordance with the provisions of Section 148(3) of the Companies Act, 2013.

22. SECRETARIAL AUDIT & AUDIT REPORT

The Board of Directors has appointed M/s S. V. Associates, Practising Company Secretaries, as the Secretarial Auditors of the Company to carry out the Secretarial Audit for the financial year 2025-26. The Secretarial Audit Report, issued in Form MR-3, was received by the Company on 26th May, 2026 will be annexed to this Annual Report in compliance with the statutory requirements.

The Board further affirms that M/s S. V. Associates have confirmed their consent, eligibility, and independence to undertake the said audit.

23. INTERNAL AUDITOR

In accordance with the provisions of Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, the Board of Directors of the Company has appointed M/s Goyal Rohit & Associates, Chartered Accountants, as the Internal Auditors of the Company for the financial year 2026-27.

The Internal Auditors are entrusted with the responsibility of reviewing and assessing the adequacy and effectiveness of the Company's internal control systems, financial reporting mechanisms, and operational processes. Their observations and recommendations are periodically presented to the Audit Committee and the Board for review, ensuring that corrective measures are taken, and internal governance is strengthened.

BOARD'S REPORT (CONTD.)

The Board confirms that M/s Goyal Rohit & Associates possess the requisite expertise, independence, and professional credentials to carry out their duties effectively for the financial year 2025-26

During the financial year 2025-26, the Internal Auditors submitted their reports for the half-yearly periods ended 30th September, 2025 and 31st March, 2026, dated 3rd November, 2025 and 14th May, 2026, respectively. The reports were duly reviewed by the Audit Committee and the Board of Directors.

24. COMMITTEES OF THE BOARD

During the financial year 2025-26, the Board constituted several specialized Board-level committees in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These committees were established to strengthen the Company's corporate governance framework, ensure effective oversight, and facilitate compliance with applicable statutory and regulatory requirements. The constitution of such committees reflects the Company's commitment towards transparency, accountability, and the adoption of robust governance practices for efficient management and long-term organizational growth.

AUDIT COMMITTEE

The Company has constituted an Audit Committee in accordance with the provisions of Section 177 of the Companies Act, 2013, the rules framed thereunder, and Regulation 18(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part C of Schedule II of the SEBI LODR Regulations. The Committee was constituted pursuant to a resolution passed at the meeting of the Board held on 3rd April 2024.

The primary role of the Audit Committee is to oversee the Company's financial reporting process, internal controls, risk management, and compliance with applicable laws and regulations.

Composition of the Audit Committee:

NAME OF THE DIRECTOR	DESIGNATION IN COMMITTEE	NATURE OF DIRECTORSHIP
Karan Vir Bindra	Chairperson	Independent Director
Aahish Gulati	Member	Managing Director
Salina Chalana	Member	Independent Director

The Company Secretary cum Compliance Officer of the Company acts as the Secretary to the Audit Committee and is responsible for ensuring that the Committee functions in compliance with the statutory requirements and regulatory framework

The Audit Committee continues to provide guidance and oversight to ensure transparency, integrity, and accuracy in the Company's financial and operational reporting processes.

STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Company has constituted a Stakeholders' Relationship Committee in accordance with the provisions of Section 178 of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as well as Regulation 20(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part D of Schedule II of the SEBI LODR Regulations. The Committee was constituted vide resolution passed at the meeting of the Board held on 3rd April 2024.

BOARD'S REPORT (CONTD.)

The purpose of the Stakeholders' Relationship Committee is to ensure the effective resolution of grievances of all stakeholders, including shareholders, debenture holders, and other investors, in a timely and transparent manner. The objectives of the Committee include:

1. Monitoring and addressing shareholder grievances such as transfer, transmission, dematerialization of shares, and non-receipt of dividends, annual reports, etc.
2. Ensuring compliance with the provisions of the Companies Act, SEBI Regulations, and other applicable laws concerning investor services.
3. Strengthening investor relations by providing a platform for stakeholders to raise their concerns and ensuring their resolution efficiently.
4. Reviewing and suggesting measures for improving the quality of investor services and overall shareholder satisfaction.

Composition of the Stakeholders' Relationship Committee:

NAME OF THE DIRECTOR	DESIGNATION IN COMMITTEE	NATURE OF DIRECTORSHIP
Salina Chalana	Chairperson	Independent Director
Karan Vir Bindra	Member	Independent Director
Ashish Gulati	Member	Managing Director

The Company Secretary cum Compliance Officer of the Company shall act as the Secretary of the Stakeholders' Relationship Committee.

NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted a Nomination and Remuneration Committee in accordance with the provisions of Section 178 of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as well as Regulation 19(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part D of Schedule II of the SEBI LODR Regulations. The Committee was constituted vide resolution passed at the meeting of the Board held on 3rd April 2024 and reconstituted on 15th January 2025.

The purpose of the Nomination and Remuneration Committee is to ensure that the Company has a structured and transparent framework for nomination and remuneration of Directors, Key Managerial Personnel (KMPs), and senior management. The objectives of the Committee include:

1. Identifying and recommending candidates for appointment as Directors, KMPs, and senior management.
2. Formulating the criteria for performance evaluation of the Board, its committees, and individual Directors.
3. Recommending remuneration policies and packages for Directors, KMPs, and other employees in line with the Company's strategy and regulatory requirements.
4. Ensuring transparency and fairness in remuneration and alignment with the long-term interests of the Company and its stakeholders.

BOARD'S REPORT (CONTD.)

Composition of the Nomination and Remuneration Committee:

NAME OF THE DIRECTOR	DESIGNATION IN COMMITTEE	NATURE OF DIRECTORSHIP
Salina Chalana	Chairperson	Independent Director
Akash Arora	Member	Independent Director
Karan Vir Bindra	Member	Independent Director

The Company Secretary cum Compliance Officer of the Company shall act as the Secretary of the Stakeholders' Relationship Committee.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Company has constituted a Corporate Social Responsibility (CSR) Committee pursuant to the provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and other applicable laws and regulations, including any statutory modifications or re-enactments for the time being in force. The Committee was constituted pursuant to a resolution passed at the Board meeting held on 3rd April 2024 and reconstituted on 6th February 2026.

The CSR Committee is responsible for formulating and recommending the Company's CSR Policy, overseeing CSR activities, and monitoring the implementation of CSR programs in accordance with statutory requirements and the Company's objectives of social responsibility.

Composition of the Nomination and Remuneration Committee:

NAME OF THE DIRECTOR	DESIGNATION IN COMMITTEE	NATURE OF DIRECTORSHIP
Salina Chalana	Chairperson	Independent Director
Pooja Singh	Member	Executive Director
Pardeep Singh	Member (upto 27.12.2025)	Executive Director
Vikrant	Member (w.e.f. 06.02.2026)	Executive Director

The Company Secretary cum Compliance Officer of the Company acts as the Secretary to the CSR Committee, ensuring the Committee functions in compliance with statutory requirements and effectively implements CSR initiatives.

25. INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

26. STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

BOARD'S REPORT (CONTD.)**27. RISK MANAGEMENT POLICY**

The Company continues to review and enhance its Risk Management Policy to ensure alignment with evolving operational needs and regulatory expectations. During the reporting period, the framework was under active evaluation, and appropriate risk-management practices were applied as required. The Company has not identified any significant risks that may threaten its existence, and its operations continue to be closely monitored and supervised by its directors.

28. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no such significant and material orders which have been passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

29. DEPOSITS

The Company has not accepted any deposits during the period under review.

30. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has not given loans, guarantees or provided securities during the financial year under review. However, during the financial year 2025-26, the Company made strategic investments aggregating to Rs. 625.61 lakhs. The Company invested Rs. 625.00 lakhs in Damaira Pharmaceuticals Private Limited, an Associate Company, on 30th March 2026, and Rs. 0.61 lakhs in Astonea LLC, its Wholly Owned Foreign Subsidiary, on 26th January 2026. These investments were made in line with the Company's growth strategy and business objectives.

S.No	Name of Entity	Amount Invested during FY 2025-26 (Rs. in Lakhs)	Relationship with the Company	Date of Investment
1.	Damaira Pharmaceuticals Private Limited	625.00	Associate Company	30.03.2026
2.	Astonea LLC	0.61	Wholly Owned Foreign Subsidiary	26.01.2026 (as per IST) 25.01.2026 (as per USA)

31. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Form 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 particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act, in the prescribed Form No. AOC-2, are annexed to this Report.

BOARD'S REPORT (CONTD.)**32. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company is committed to providing a safe, secure, and harassment-free workplace for all its employees and has adopted a zero-tolerance approach towards any form of sexual harassment, discrimination, or misconduct.

The Company has implemented a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has also constituted an Internal Complaints Committee ("ICC") as required under the said Act.

During the financial year 2025-26, the details relating to complaints received and disposed of under the said Act are as follows:

Particulars	Number
Number of complaints of sexual harassment received during the year	Nil
Number of complaints disposed of during the year	Nil
Number of complaints pending for disposal as at the end of the year	Nil

The Company continues to ensure a safe and inclusive workplace environment and remains committed to compliance with all applicable statutory requirements relating to prevention of sexual harassment at the workplace.

33. VIGIL MECHANISM

The Company recognizes the importance of a Vigil Mechanism for reporting unethical practices, fraud, or violations of the Company's Code of Conduct, in accordance with Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, the Company has formulated a Vigil Mechanism / Whistleblower Policy to provide directors, employees, and other stakeholders with a confidential and secure mechanism to report genuine concerns, unethical practices, or any instances of misconduct without fear of retaliation.

34. DETAILS OF ESOP

The Company has not instituted or issued any Employee Stock Option Scheme to its employees or directors to date. Accordingly, there are no options granted, outstanding, or exercisable under any ESOP framework as of the reporting date.

BOARD'S REPORT (CONTD.)

35. GENDER WISE COMPOSITION OF EMPLOYEES

The Company recognizes the importance of diversity and inclusion in the workplace. The gender-wise composition of employees as on 31.03.2026 is as follows:

Gender	Number of Employees	Percentage of Total Employees
Male	170	87.18%
Female	25	12.82%
Others	NIL	NIL
Total	195	100%

The Company is committed to promoting gender diversity, equal opportunity, and an inclusive work environment across all levels of the organization.

36. COMPLIANCE WITH MATERNITY BENEFIT ACT

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961, as amended by the Maternity Benefit (Amendment) Act, 2017, and other applicable statutory requirements relating to maternity benefits. The Company continues to provide eligible female employees with the prescribed maternity leave and benefits, while ensuring protection of their employment rights, seniority, and statutory entitlements during and after the period of maternity leave.

The Company also acknowledges the provisions relating to maternity benefits under the Code on Social Security, 2020, to the extent applicable, and remains committed to maintaining a supportive, inclusive, and gender-friendly workplace environment for its employees.

37. DOWNSTREAM INVESTMENT

During the financial year 2025-26, the Company made downstream investments in line with its strategic business objectives. The Company acquired approximately **25.74% equity stake in Damaira Pharmaceuticals Private Limited**, thereby making it an **Associate Company**. Further, the Company incorporated **Astonea LLC** as its **Wholly Owned Foreign Subsidiary** during the year.

The details of investments made during the year are provided below:

S.No	Name of Entity	Amount Invested during FY 2025-26 (Rs. in Lakhs)	Relationship with the Company	Date of Investment
1.	Damaira Pharmaceuticals Private Limited	625.00	Associate Company	30.03.2026
2.	Astonea LLC	0.61	Wholly Owned Foreign Subsidiary	26.01.2026 (as per IST) 25.01.2026 (as per USA)

These investments were undertaken to support the Company's long-term growth strategy and expand its business operations

BOARD'S REPORT (CONTD.)

38. ANNUAL PERFORMANCE REVIEW

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, the performance of its Committees, and that of the individual Directors.

The performance evaluation was carried out based on a structured evaluation framework covering various aspects, including the composition of the Board and its Committees, effectiveness of Board processes, quality of deliberations, participation and contribution of Directors, governance practices, strategic guidance, and oversight functions. The Board expressed its satisfaction with the overall performance and effectiveness of the Board, its Committees, and the individual Directors.

39. DIRECTORS RETIRING BY ROTATION

In accordance with Section 152(6) of the Companies Act, 2013 and the provisions of the Company's Articles of Association, Ms. Pooja Singh is liable to retire by rotation at the forthcoming Annual General Meeting for the financial year 2025-26.

The Board of Directors, excluding the retiring director, has recommended his re-appointment, subject to the approval of the shareholders, in line with statutory requirements and best corporate governance practices.

40. PROHIBITION ON INSIDER TRADING

The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Company has implemented a Code of Conduct for Prevention of Insider Trading, which regulates the trading of shares and securities by directors, employees, and designated persons who may have access to unpublished price-sensitive information (UPSI).

The Company has also implemented the Policy for Determination of Legitimate Purpose and the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) in accordance with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Code ensures that:

1. No insider trades in the Company's securities while in possession of UPSI.
2. Proper disclosure of holdings and trading by directors, KMPs, and designated persons is maintained.
3. All stakeholders are aware of their responsibilities to maintain confidentiality of sensitive information.
4. Mechanisms are in place for monitoring, reporting, and taking action in case of any breach.

The Company remains committed to maintaining transparency, fairness, and compliance with regulatory requirements regarding insider trading.

BOARD'S REPORT (CONTD.)**41. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO****a) Conservation of Energy:**

It is the regular process of the company to conserve the energy and save the electricity consumption and have installed LED lights. The Company motivates to switch off the lights/electrical appliances when there is no use. Since, the company is not energy intensive, the scope of conservation of energy is low. There is no capital investment made specifically with the motive to conserve the energy.

b) Technology Absorption:

The company is regularly improving its services/ manufacturing capabilities with the help of new means of technology. Your Company is committed to provide the best services/ quality of products to its clients with the help of latest technology, which is reasonable, according to the size of the Company. No expenditure has been incurred for research & development or purchase of technology.

c) Foreign Exchange Earnings/ Outgo:

Earnings	NIL
Outgo	NIL

42. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had 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;
- The directors had prepared the annual accounts on a going concern basis; and
- (a) The Company has adequate internal financial controls with reference to the Financial Statements in place and the same were operating effectively during the financial year under review; and
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BOARD'S REPORT (CONTD.)

43. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE 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 the Insolvency Bankruptcy Code, 2016.

44. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE TAKING 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.

45. FAMILIARISATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

In compliance with the requirements of Regulation 25(7) of the Listing Regulations, the Company has put in place a Familiarisation Programme for the Independent Directors to familiarise them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc. The details of the Familiarisation Programme are available on the website of the Company at <https://astonea.org/corporate-governance-pollicies-and-ethical-frameworks>

46. BOARD DIVERSITY

Your Company recognises and embraces the importance of a diverse board in its success. The Board has adopted the Board Diversity Policy, which sets out the approach to the diversity of the Board of Directors. The said Policy is available on the Company's website at <https://astonea.org/corporate-governance-pollicies-and-ethical-frameworks>

47. SUCCESSION PLAN

Your company has an effective succession planning mechanism focusing on the orderly succession of Directors, Key Management Personnel and Senior Management. The NRC implements this mechanism in conjunction with the Board.

48. BOARD POLICIES

The various policies that the Board has approved and adopted in accordance with the requirements set forth by the Act and the SEBI Listing Regulations can be accessed at our website at <https://astonea.org/corporate-governance-pollicies-and-ethical-frameworks>

49. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis as prescribed under Part B of Schedule V read with Regulation 34(3) of the Listing Regulations is provided in a separate section and forms part of this Annual Report which includes the state of affairs of the Company and there has been no change in the nature of business of the Company during the financial year ended 31st March, 2026.

BOARD'S REPORT (CONTD.)

50. RELATED PARTY TRANSACTIONS

Considering the scale, nature, and global scope of the Company's operations, transactions with related parties form an integral part of its business activities and are undertaken in the ordinary course of business. The Company has adopted a Policy on Materiality of and Dealing with Related Party Transactions, which has been approved by the Board of Directors. The said policy is available on the Company's website at <https://astonea.org/corporate-governance-policies-and-ethical-frameworks>

51. CORPORATE SOCIAL RESPONSIBILITY ("CSR")

In compliance with the requirements of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the CSR Policy of the Company is available on the website of the Company and can be accessed through the web link at <https://astonea.org/csr>. The Annual report on CSR activities, which contains details of expenditures incurred by the Company and brief details on the CSR activities, annexed to this report.

52. COMPLIANCE WITH SECRETARIAL STANDARD

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders (EGM/AGM) i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

53. CORPORATE GOVERNANCE

The Company has adopted best corporate practices and is committed to conducting its business in accordance with the applicable laws, rules and regulations. The Company's Corporate Governance practices are driven by effective and strong Board oversight, timely disclosures, transparent accounting policies and high level of Integrity in decision making.

The Corporate Governance Report and the certificate from the Company's auditors, as stipulated in Schedule V of the Listing Regulations, are not applicable to the company.

Further, the Business Responsibility and Sustainability Report (BRSR) as prescribed under Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company for the financial year ended 31st March, 2026.

BOARD'S REPORT (CONTD.)**54. ACKNOWLEDGEMENTS**

Your Directors take this opportunity to express their sincere thanks and gratitude for the assistance and co-operation received from the Central and State Governments Departments, Shareholders and Stakeholders.

Your Directors' place on record their sincere appreciation of the contributions made by the employees at all levels through their hard work, dedication, solidarity and support. Their dedication and competence have ensured that the Company continues to be a leading player.

**For and on behalf of the Board of Directors of
ASTONEA LABS LIMITED**

Sd/-
ASHISH GULATI
(MANAGING DIRECTOR)
DIN: 07419339

Sd/-
VIKRANT
DIRECTOR
DIN: 08686283

Dated : 24.07.2026
Place : Panchkula

BOARD'S REPORT (CONTD.)

ANNEXURE - I

Information required under Section 197 of the Act Read with Rule 5(1) of the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014

- (i) (i) Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the FY 2025-26 and the percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the FY 2025-26:

Name of Director and KMP	Designation	Ratio of Remuneration of each Director to the Median Remuneration of Employees	Increase / Decrease in Remuneration in FY 2025-26 (%)
DIRECTORS			
Mr. Ashish Gulati	Managing Director	1:84.33	36.88%
Mr. Pardeep Singh	Director	1:3.48	(12.88) %
Ms. Pooja Singh	Director	1:4.40	13.45 %
Mr. Vikrant	Director	1:0.72	Not Applicable
Mr. Pardeep Dalal	Non-Executive Director	1:0.00	Not Applicable
Mr. Arun Kumar Tripathi	Non-Executive Director	1:0.01	Not Applicable
Mr. Karan Vir Bindra	Independent Director	1:0.34	Not Applicable
Mr. Akash Arora	Independent Director	1:0.18	Not Applicable
Ms. Salina Chhalana	Independent Director	1:0.37	Not Applicable
KMP			
Mr. Sumit Kumar	Chief Financial Officer	Not Applicable	15.38 %
Ms. Avneet Kaur	Company Secretary and Compliance Officer	Not Applicable	Not Applicable
Mr. Vijay Kumar	Company Secretary and Compliance Officer	Not Applicable	Not Applicable
Mr. Ankit Kapoor	Company Secretary and Compliance Officer	Not Applicable	Not Applicable

Notes:

1. Remuneration to Independent Directors and Non-Executive Director consists of sitting fees only.
2. The percentage increase/(Decrease) in Remuneration in the FY 2025-26 is calculated on the basis of cost to company for Managing Director, Whole-time Director and KMPs.
3. Mr. Pardeep Singh retired and ceased to be the Director of the Company from 27.12.2025.
4. Mr. Vikrant appointed w.e.f. 10.11.2025 and regularised as an Executive Director of the Company w.e.f. 27.12.2025.
5. Mr. Pardeep Dalal appointed w.e.f. 10.11.2025 and regularised as a Non- Executive Director of the Company w.e.f. 27.12.2025.
6. Mr. Arun kumar Tripathi appointed w.e.f. 10.11.2025 and regularised as a Non- Executive Director of the Company w.e.f. 27.12.2025.

- (ii) The number of permanent employees on the rolls of the Company as on 31st March, 2026: 195

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

Average percentage increase made in the salaries of employees other than the managerial personnel in the financial year ending 31st March, 2026 was approximately 10.83% and the average increase in the managerial personnel remuneration was 10.75%.

- (iv) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

BOARD'S REPORT (CONTD.)

ANNEXURE - II

Form AOC- 1

Statement containing salient features of the financial statement of subsidiaries or associate companies or Joint ventures.

Part A: Subsidiaries

S.No.	Particulars	Details
1.	Name of the Subsidiary	Astonea LLC (Sheridan, Wyoming, USA)
2.	Date since when the Subsidiary was acquired/incorporated	26.01.2026 pursuant to Certificate of Organisation dated 25.01.2026
3.	Reporting period of the Subsidiary, if different from that of the Holding Company	01 st January to 31 st December
4.	Reporting Currency and Exchange Rate as on the last date of the relevant financial year (for foreign subsidiaries)	NIL
5.	Share Capital	NIL
6.	Reserves and Surplus	NIL
7.	Total Assets	NIL
8.	Total Liabilities	NIL
9.	Investments	NIL
10.	Turnover / Revenue	NIL
11.	Profit Before Taxation (PBT)	NIL
12.	Provision for Taxation	NIL
13.	Profit After Taxation (PAT)	NIL
14.	Proposed Dividend	NIL
15.	Extent of Shareholding (%)	NIL

Note: The Company incorporated **Astonea LLC**, a wholly owned foreign subsidiary, in **Sheridan, Wyoming, United States of America (USA)** on **25th January 2026**. **Astonea Labs Limited** is the sole member of the subsidiary. During the year, expenses relating to the incorporation of Astonea LLC were incurred by the director on behalf of the Company. As of the reporting date, the Company has not subscribed to any share capital of the subsidiary.

BOARD'S REPORT (CONTD.)

Part B: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

S.No.	Name of Associates	Damaira Pharmaceuticals Private Limited
1.	Latest audited Balance Sheet Date	31.03.2026
2.	Date on which the Associate was associated or acquired	31.03.2026
3.	Shares of Associate held by the company on the year end	
	No.	52,00,000 Number of Equity Shares @Rs.10.00 Face Value at Security Premium of Rs. 2.02
	Amount of Investment in Associates or Joint Venture	Rs. 6,25,00,000
	Extent of Holding (in percentage)	Approximately 25.74%
4.	Description of how there is significant influence	
5.	Reason why the associate is not consolidated.	NA
6.	Net worth attributable to shareholding as per latest audited Balance Sheet	
7.	Profit or Loss for the year	
	i. Considered in Consolidation	
	ii. Not Considered in Consolidation	

**For and on behalf of the Board of Directors of
ASTONEA LABS LIMITED**

Sd/-
ASHISH GULATI
(MANAGING DIRECTOR)
DIN: 07419339

Sd/-
VIKRANT
DIRECTOR
DIN: 0868628

Sd/-
ANKIT KAPOOR
COMPANY SECRETARY
& COMPLIANCE OFFICER

Sd/-
SUMIT KUMAR
CHIEF FINANCIAL
OFFICER

Dated : 24.07.2026
Place : Panchkula

BOARD'S REPORT (CONTD.)

ANNEXURE - III

AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 ("the Act") and rule 8(2) of the Companies (Accounts) Rules, 2014))

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

1.Details of contracts or arrangements or transactions not at arm's length basis - NIL

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

However, the Company's transactions with related parties which are material as per the Company's Policy on Materiality of and Dealing with Related Party Transactions, are as follows:

Sr. No	Name(s) of the related party 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:	Amount paid as advances, as on 31st March, 2026 if any:
1	Astonea One Private Limited	Purchase of Goods Sale of Goods Availing/ Rendering of Services	On-going	The aggregate amount of transactions for FY26 was Rs. 5954.40 Lakhs	01.02.2025	NIL
2	Ascot Biolabs Private Limited	Sale of Goods	On-going	The aggregate amount of transactions for FY26 was Rs.150.20 Lakhs	01.02.2025	NIL
3	Shinto Organics	Purchase of Goods Sale of Goods	On-going	The aggregate amount of transactions for FY26 was Rs. 178. 54 Lakhs	01.02.2025	NIL

**For and on behalf of the Board of Directors of
ASTONEA LABS LIMITED**

Sd/-

ASHISH GULATI

(MANAGING DIRECTOR)

DIN: 07419339

Sd/-

VIKRANT

DIRECTOR

DIN: 0868628

Dated : 24.07.2026

Place : Panchkula

BOARD'S REPORT (CONTD.)

ANNEXURE - IV

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY
(CSR) ACTIVITIES FOR THE FY 2025-26

1. Brief outline on CSR Policy of the Company

The Company's CSR policy reflects its philosophy on social responsibility and lays down the guidelines and mechanism for undertaking socially useful programs aimed at the welfare and sustainable development of the community as a whole.

The Company strives to create maximum impact through its CSR activities by leveraging its financial and human resources, networks, and expertise. The CSR Policy and programs focus on the areas covered under Schedule VII of the Companies Act, 2013.

2. Composition of CSR Committee

Sr. No.	Name of Director	Designation in the CSR Committee	Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Ms. Salina Chalana	Chairperson	Independent Director	2	2
2	Mr. Pardeep Singh	Member (Upto 27.12.2025)	Director	1	1
3	Ms. Pooja Singh	Member	Director	2	2
4	Mr. Vikrant	Member (w.e.f 06.02.2026)	Director	1	1

3. Web-Link where composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company

Composition of CSR committee: www.astonea.org/corporate-governance

CSR Policy : www.astonea.org/csr

CSR projects approved by the Board: NA

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).

NA

BOARD'S REPORT (CONTD.)

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

S. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2025-26	NIL	NIL
2	2024-25	NIL	NIL
3	2023-24	NIL	NIL
	Total		

6. Average net profit of the company as per section 135(5) : Rs. 4,48,01,665.56/-

7. (a) Two percent of average net profit of the company as per section 135(5) : Rs. 8,96,033.31/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. NIL

(c) Amount required to be set off for the financial year, if any : NIL

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 9,00,000/- to Lala Kundan Lal Memorial Society on 07.03.2026	NIL				

BOARD'S REPORT (CONTD.)

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferr ed to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Impleme ntation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registrat ion number
NIL												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
NIL									

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: NA

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 9,00,000/-

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	896,033.31
(ii)	Total amount spent for the Financial Year	900,000.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	3,966.69
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	3,966.69

BOARD'S REPORT (CONTD.)

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
NIL							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year (in Rs.)	Status of the project - Completed /Ongoing
NIL								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

NA

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

NA

Sd/- Mr. Ashish Gulati (Managing Director)	Sd/- Ms. Salina Chalana (Chairman CSR Committee)
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FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To,

The Members,
 Astonea Labs Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by "Astonea Labs Limited" (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on the 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 and as per the explanations given to us and representations made by the Management, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **March 31, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026, according to the provisions of:
 - I. The Companies Act, 2013 (the Act) and the rules made thereunder;
 - II. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act);
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

SECRETARIAL AUDIT REPORT (CONTD.)

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during Audit Period); **Not Applicable during the year**
- (e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the year**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during Audit Period); **Not Applicable during the year**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during Audit Period); and **Not Applicable during the year**

VI. Other laws as applicable to the Company as per the representations made by the management.

2. I have also examined compliance with the applicable clauses of the following:
 - (i) Secretarial Standard issued by the Institute of Company Secretaries of India.
 - (ii) The listing agreement entered into by the company with Bombay Stock Exchange.
3. During the period under review and as per the explanations and clarifications given to me and the representations made by the management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.
4. **I further report that,**
 - During the period under review and as per the explanations and clarifications given to me and the representations made by the management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.
 - The compliance of applicable financial laws, like direct and indirect tax laws, have not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.
 - Adequate notice was given to directors in advance to schedule the Board Meetings, Agenda and notes on agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting based upon notices shown to us.
 - Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review and minutes of the meetings duly recorded and signed by the chairman as minutes shown to us.
5. **I 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.
6. **I further report that** during the audit period the following events took place, which had a bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during Audit Period); **Not Applicable during the year**
- (e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the year**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during Audit Period); **Not Applicable during the year**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during Audit Period); and **Not Applicable during the year**

VI. Other laws as applicable to the Company as per the representations made by the management.

2. I have also examined compliance with the applicable clauses of the following:
 - (i) Secretarial Standard issued by the Institute of Company Secretaries of India.
 - (ii) The listing agreement entered into by the company with Bombay Stock Exchange.
3. During the period under review and as per the explanations and clarifications given to me and the representations made by the management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.
4. **I further report that,**
 - During the period under review and as per the explanations and clarifications given to me and the representations made by the management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.
 - The compliance of applicable financial laws, like direct and indirect tax laws, have not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.
 - Adequate notice was given to directors in advance to schedule the Board Meetings, Agenda and notes on agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting based upon notices shown to us.
 - Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review and minutes of the meetings duly recorded and signed by the chairman as minutes shown to us.
5. **I 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.
6. **I further report that** during the audit period the following events took place, which had a bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

SECRETARIAL AUDIT REPORT (CONTD.)**LISTING OF EQUITY SHARES ON BSE LIMITED**

Pursuant to the Initial Public Offer of the Company, the Equity Shares of the Company were listed on BSE Limited and permitted to trade with effect from 3rd June, 2025.

ALLOTMENT OF EQUITY SHARES PURSUANT TO INITIAL PUBLIC OFFER

subscription for Anchor Investors only on Monday, May 26th 2025 and for other investors which opened on Tuesday, May, 27th 2025 and closed on Thursday, May, 29th 2025, for all the applicants for Listing and Trading of 27,90,000 equity Shares of Face Value of Rs. 10/- each (the Equity Shares") bearing distinctive numbers from 7721001 to 10511000 (both inclusive in dematerialized form) at price of Rs. 135 per Equity Shares (including share premium of Rs. 125 per equity share) were allotted to the respective applicants in the various categories as approved in consultation with the Authorised Representative of the Designated Stock Exchange viz. BSE Limited .

INCORPORATION OF WHOLLY OWNED SUBSIDIARY- USA

Astonea Labs Limited has incorporated a wholly-owned foreign subsidiary, Astonea LLC in the Sheridan, Wyoming, United States of America (USA) , pursuant to the Certificate of Incorporation dated 25th January, 2026 and constitutes its wholly-owned foreign subsidiary.

VARIATION IN THE TERMS OF OBJECTS OF THE INITIAL PUBLIC OFFER (IPO) OF THE COMPANY

- a. The Members of Astonea Labs Limited have duly approved the proposal for variation in the objects of the Initial Public Offer ("IPO"), as originally disclosed in the Prospectus dated 30th May, 2025. The said approval was granted at the Extraordinary General Meeting of the Company held on 27th March, 2026, thereby enabling the Company to proceed with the revised utilisation of unutilised IPO proceeds in accordance with the approved terms.

The details of the variation are as follows:

Object	Original Allocation (in ₹)	Total Utilised Amount (in ₹)	Total Unutilised Amount as on 26.02.2026 (in ₹)	Deviation Amount (in ₹)	Remaining Amount for original allocation after deviation (in ₹)
Funding of expenses proposed to be incurred towards registration in Bolivia, South America	12,897,000	0	12,897,000	5,397,000	7,500,000
Purchase and installation of plant and machineries for ointment production for the purpose of export in accordance with the international standards and protocols, on the 2nd floor of the Existing Premises	52,340,000	30,057,814	22,282,186	22,282,186	0
Advertising, marketing and brand building	49,515,000	20,015,000	29,500,000	29,500,000	0
Investment in procuring hardware and software	6,838,000	1,544,825	5,293,175	5,293,175	0
Funding of working capital requirements	197,500,000	197,500,000	Nil	N.A.	N.A.
General corporate purposes	19,881,000	8,985,129	10,895,871	27,639	10,868,232
Issue Expense	37,679,000	37,679,000	Nil	N.A.	N.A.
Total	376,650,000	295,781,768	80,868,232	62,500,000	18,368,232

b. Unutilised IPO Proceeds: As on 26th February, 2026, an amount of ₹8,08,68,232/- (Rupees Eight Crore Eight Lakh Sixty-Eight Thousand Two Hundred Thirty-Two Only) remained unutilised out of the total IPO proceeds.

c. Approved Variation: Out of the aforesaid unutilised amount, ₹6,25,00,000/- (Rupees Six Crore Twenty-Five Lakh Only) has been approved for reallocation towards the acquisition of equity shares in M/s. Damaira Pharmaceuticals Private Limited, constituting 16.59% variation in the total IPO proceeds, in accordance with the approval of the shareholders.

ACQUISITION OF EQUITY STAKE IN DAMAIRA PHARMACEUTICALS PRIVATE LIMITED

Astonea Labs Limited has acquired approximately 25.74% of the issued, subscribed, and paid-up equity share capital of Damaira Pharmaceuticals Private Limited ("Target Company") w.e.f 31ST March, 2026.

SECRETARIAL AUDIT REPORT (CONTD.)**MATERIAL EVENTS AFTER THE REPORTING PERIOD**

An inadvertent fire incident took place during the morning hours of 27th April 2026 at the manufacturing facility of the Company situated at Vill. Haripur, Tehsil Raipur Rani, District Panchkula, Haryana, India -134204. The incident was brought under control by the on-site safety personnel in close coordination with the local fire-fighting authorities. The Company is presently undertaking a comprehensive assessment to ascertain the extent of damage to property and operational infrastructure.

This Report is to be read with our letter of event date which is annexed as Annexure A and forms an integral part of this Report.

**For S V Associates
Company Secretaries**



**Sahil Malhotra Date: 26.05.2026
Company Secretary Place: Chandigarh
M. No. 38204
COP No. 14791
UDIN: A038204H000482417**

**Date: 26.05.2026
Place: Chandigarh**

'ANNEXURE A'

To,

The Members,
Astonea Labs Limited

OUR SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR MARCH 31, 2026 IS TO BE READ ALONG WITH THIS LETTER

MANAGEMENT'S RESPONSIBILITY

1. It is the responsibility of the management of the Company to maintain secretarial records, device proper system to ensure compliance with the maintenance of all applicable laws and regulations and to ensure that the system is adequate and operate effectively.

AUDITOR'S RESPONSIBILITY

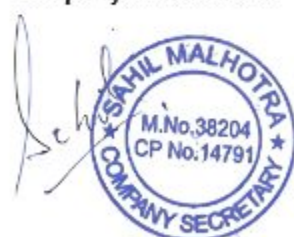
2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Whenever required, we have obtained the management's representation about the compliance of laws, rules and regulation and happening of event etc.

DISCLAIMER:

The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

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

**For S V Associates
Company Secretaries**



**Sahil Malhotra Date: 26.05.2026
Company Secretary Place: Chandigarh
M. No. 38204
COP No. 14791
UDIN: A038204H000482417**

**Date: 26.05.2026
Place: Chandigarh**

CORPORATE GOVERNANCE

Building Trust Through Responsible Governance



At Astonea Labs Limited, we believe that strong corporate governance is the foundation of sustainable growth and long-term value creation. Our governance philosophy is built upon the principles of transparency, accountability, ethical conduct, and responsible decision-making.



While the provisions relating to the submission of a separate Corporate Governance Report under the applicable regulations are not mandatory for the Company during the financial year under review, the Company has proactively initiated steps towards voluntarily adopting and strengthening corporate governance practices.



This voluntary approach reflects our commitment to establishing a governance framework that goes beyond regulatory requirements and aligns with the expectations of our shareholders, investors, customers, business partners, and other stakeholders.

Strengthening Governance Framework

The Company continues to enhance its governance framework through a structured approach towards Board oversight, ethical business practices, compliance management, and effective decision-making processes.

The Board of Directors plays a pivotal role in guiding the Company's strategic direction while ensuring that business operations are conducted with integrity and accountability. The Board remains focused on balancing growth objectives with responsible governance practices.



KEY ELEMENTS OF OUR GOVERNANCE APPROACH INCLUDE:



TRANSPARENT DECISION-MAKING

Ensuring clarity, accountability, and informed decision-making across business functions.



ETHICAL BUSINESS PRACTICES

Promoting integrity, fairness, and responsible conduct in all areas of operations.



REGULATORY COMPLIANCE

Maintaining a proactive approach towards applicable laws, regulations, and industry standards.



STAKEHOLDER VALUE CREATION

Focusing on creating sustainable value for shareholders and all stakeholders.

Board Effectiveness & Oversight



The Board of Directors continues to provide strategic guidance and oversight to support the Company's growth objectives. Through regular discussions and reviews, the Board evaluates business performance, strategic initiatives, risk considerations, and opportunities for sustainable expansion.



The Company recognizes that an effective Board structure is essential for achieving long-term success. Accordingly, efforts are being undertaken to further enhance Board effectiveness, strengthen governance practices, and align with evolving corporate governance benchmarks.



Commitment towards ethical growth



At Astonea Labs Limited, governance is not viewed merely as a compliance obligation but as an integral part of our business philosophy. We believe that responsible governance enables us to build stronger relationships, enhance stakeholder confidence, and create a resilient organization.

Our voluntary adoption of enhanced governance practices demonstrates our aspiration to operate with the highest standards of professionalism and transparency. As the Company continues to expand its operations and global presence, we remain committed to continuously improving our governance framework.

Looking ahead



The Company remains dedicated to creating a governance ecosystem that supports innovation, encourages responsible decision-making, and reinforces our vision of building sustainable healthcare brands with global reach.



Our objective is to build an institution that is trusted by its stakeholders and recognized for its commitment to responsible growth, ethical leadership, and sustainable value creation.



As we progress on our growth journey, we will continue to strengthen our governance practices by adopting relevant best practices, enhancing internal processes, and promoting a culture of accountability throughout the organization.

“

Governance is not merely compliance — it is the foundation of **responsible leadership, stakeholder confidence, and sustainable growth.**



NOTICE OF THE 09TH ANNUAL GENERAL MEETING

Reg.Off: SCO 321-322, Basement, Sector 35B, Chandigarh, India-160022
Corporate Office: 63, Industrial Area, Phase II, Panchkula, Haryana, India 134113
CIN: L24304CH2017PLC041482
Mobile No.: +91 7888 491 385
Email: info@astonea.org
Website: www.astonea.org

To
All the Members, Directors, and Auditors
of **Astonea Labs Limited**

Notice is hereby given that 09th Annual General Meeting ("AGM") of the Members of **ASTONEA LABS LIMITED** ("the Company") will be held on **Friday 21st August, 2026** at 11:30 A.M. at Mercure Hotel, Plot No. 51, Near Tribune Chowk, Industrial Area Phase II, Chandigarh-160002 to consider and transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the audited standalone financial statements of the company for the financial year ended 31st March, 2026, together with reports of the board of directors and auditors thereon

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026, comprising the Balance Sheet as at that date, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, together with the Notes forming part of the Financial Statements, and the Reports of the Board of Directors and the Statutory Auditors thereon, along with the annexures thereto, be and are hereby considered, approved and adopted."

2. To receive, consider and adopt the audited consolidated financial statements of the company for the financial year ended 31st March, 2026, together with the report of the auditors thereon

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026, comprising the Consolidated Balance Sheet as at that date, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, together with the Notes forming part of the Consolidated Financial Statements and the Report of the Statutory Auditors thereon, be and are hereby considered, approved and adopted."

3. To re-appoint a director in the place of MS. Pooja Singh (din: 10547745) who retires by rotation and being eligible offers herself for re-appointment

To consider and if thought fit, to pass 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, Ms. Pooja Singh (DIN: 10547745), who retires by rotation at this Annual General Meeting and, being eligible, has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Special Business

4. Ratification of remuneration of the cost auditor for the financial year ending on 31st march 2027.

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

"RESOLVED THAT in consonance with and pursuant to the provisions of Section 148 of the Companies Act, 2013 ("the Act"), read in conjunction with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Companies (Cost Records and Audit) Rules, 2014, and all other applicable provisions of the Act, including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force, and further in accordance with the recommendation tendered by the Audit Committee of the Company, the approval and ratification of the Members of the Company be and is hereby accorded for the remuneration of ₹ 75,000/- (Rupees Seventy-Five Thousand only), together with applicable taxes and reimbursement of actual out-of-pocket expenses, if any, as sanctioned by the Board of Directors, payable to M/s. Balwinder & Associates, Cost Accountants (Firm Registration No. 000201), appointed as the Cost Auditor of the Company to conduct the audit of the cost records of the Company for the financial year ending on 31st March, 2027.

"RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and is hereby authorized to take all such actions, execute all necessary documents, and do all acts as may be required, desirable, or expedient, to give effect to this resolution and to comply with all applicable statutory and regulatory requirements, without any further approval of the shareholders"

5. To consider and approve alteration in the object clause of memorandum of association "Moa" of the company

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

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals, consents,

permissions and sanctions as may be necessary, the consent of the members of the Company be and is hereby accorded to alter the Object Clause of the Memorandum of Association of the Company by substituting the existing Clause III(A) with the following clauses:

1. To manufacture, formulate, process, develop, refine, import, export, buy, sell, distribute, market, wholesale and/or retail trade, act as agents, stockists, franchisees or otherwise deal in all kinds of pharmaceuticals, antibiotics, drugs, medicines, biologicals, nutraceuticals, healthcare products, ayurvedic products, dietary supplements, medicinal preparations, vaccines, chemicals, chemical products, dry salters, mineral waters, soups and other restoratives or foods and to manufacture, process, vial, bottle, pack, repack, label, relabel, store and deal in tablets, capsules, syrups, injections, ointments and other pharmaceutical formulations, and to carry on the business of druggists, distributors, dealers, buyers, sellers, importers, exporters and stockists of all kinds of pharmaceuticals and allied products. The Company may also manufacture, process and deal in medicinal and allied goods including surgical instruments, contraceptives, photographic goods, oils, perfumes, patent and proprietary medicines, soaps, artificial limbs, hospital requisites, veterinary medicines, tinctures, extracts and all other allied or incidental products.
2. To carry on the business of marketing, promotion, distribution and sale of the products of the Company including pharmaceuticals, nutraceuticals, healthcare products, ayurvedic products and allied products through recognized and lawful commercial channels including retail trade, wholesale trade, institutional sales, franchise arrangements, e-commerce platforms, digital marketplaces and such other lawful modes of distribution.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things, execute all such documents, forms and writings, make necessary filings with the Registrar of Companies and other statutory authorities, and take all such steps as may be necessary, expedient or desirable for giving effect to this resolution, including making such modifications or alterations as may be required by the Registrar of Companies or any other regulatory authority without requiring any further approval of the members."

NOTICE OF THE 09TH ANNUAL GENERAL MEETING (CONTD.)**6. To consider and approve the incorporation and investment in subsidiary company(ies) in India**

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

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013, including the applicable provisions of Sections 179, 186 and all other applicable provisions, if any, read with the rules made thereunder

(including any statutory modification(s) or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company and subject to such approvals, consents and permissions as may be required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to incorporate, promote, subscribe to and invest in one or more subsidiary company(ies) in India for carrying on such business or businesses as may be

approved by the Board from time to time and as may be permissible under applicable laws.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to subscribe to the Memorandum of Association and Articles of Association of such subsidiary company(ies), make investments in the share capital thereof, execute all necessary agreements, deeds, documents, forms and writings, file the requisite e-forms and applications with the Registrar of Companies and other statutory authorities, and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for giving effect to this Resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred by this Resolution to any Director, Key Managerial Personnel or any other authorized officer of the Company for the purpose of giving effect to this Resolution.

By order of the Board of Directors
For **ASTONEA LABS LIMITED**

Sd/-

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

PLACE: PANCHKULA

DATE: 24.07.2026

REGISTERED OFFICE: SCO 321-322, Basement, Sector 35B, Chandigarh, India-160022.

Corporate Office: 63, Industrial Area, Phase II, Panchkula, Haryana, India 134113

CIN: L24304CH2017PLC041482

Mobile No.: +91 7888 491 385

Email: info@astonea.org

Website: www.astonea.org

Notes:

1. A member entitled to attend and to vote at the Annual general meeting ("AGM") is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company. The proxy form, in order to be effective, must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. *Proxies submitted on behalf of limited companies, societies, Trusts, etc., must be backed by appropriate resolution / authority as applicable, issued on behalf of the nominating organization.*
2. A person can act as a Proxy on behalf of Members not exceeding fifty in numbers and holding in the aggregate not more than ten percent of the total share capital of the Company carrying Voting Rights. A member holding more than ten percent of the total share capital of the Company carrying Voting Rights may appoint a single person as Proxy for his/her entire shareholding and such person shall not act as a Proxy for another person or shareholder.
3. A member desirous of getting any information on the accounts or operations of the Company is required to forward his/her queries to the Company at least Ten days prior to the meeting so that the required information can be made available at the meeting.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
5. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the company as on the cut-off date of Friday, August 14th, 2026.
6. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted in the Meeting is annexed hereto.
7. Members/ Proxies are requested to bring the attendance slip duly filled in for attending the meeting.
8. Members who are yet to register their e-mail address with the Company or with the depository are once again requested to register the same.
9. Members who wish to obtain information on the Company or view the Accounts may visit the Company's website at www.astonea.org or send their queries at least ten days before the AGM to the Company Secretary and Compliance Officer at the Registered Office of the Company.
10. The members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
11. Members are requested to send all communications relating to shares to the Company's Share Transfer Agent to M/s. KFin Technologies Ltd. Karvy Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500 032.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company and/or its RTA.
13. To ensure correct identity of each member and proxy holders attending meeting, the investors attending the meeting are expected to bring with him/her an appropriate ID document issued by the Government Authority like Driving License, Passport, Voter ID Card etc.
14. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Sunday and Public holidays, up to the day of the Annual General Meeting of the Company.
15. In compliance with the MCA Circulars and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice of AGM is being sent by e-mail to all the Members whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on

NOTICE (CONTD.)

Notes:

Friday, July 17th, 2026 (the 'cut-off date') and who have registered their e-mail addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent ("RTA") and Physical copy of Notice of AGM is being sent to members whose mail id is not registered with Company/RTA/Depository. However, any member desire to get physical copy of Notice can send his/her request on cs@astonea.org. The investors may contact the Company Secretary for redressal of their grievances/queries. For this purpose, they may either write to him at the registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address: cs@astonea.org.

16. The route map showing directions to reach the venue of the AGM is provided at the end of this Notice;
17. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the Depository Participant concerned and holdings should be verified.
18. Members holding shares of the Company in physical form are informed that, as the Company is updating shareholders' records to minimize physical documentation and pursuant to the Securities and Exchange Board of India Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 and other circulars issued from time to time, it is mandatory for all investors including transferors to complete their KYC details, and accordingly they are requested to update and intimate their PAN, phone number, e-mail ID, bank details (including bank name, account number, branch details, MICR and IFSC code), current signature and such other information with the Company's Registrar and Transfer Agent, KFin Technologies Ltd ("KARVY").

19. Members are requested to intimate changes, if any, pertaining to name, postal address, email address, telephone, mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code etc., to their DPs in case shares are held by them in electronic form and to the Company's Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/555 dated November 01, 2021 and other circular issued by SEBI time to time in this regard in case shares are held by them in physical form.

20. SEBI vide its notification dated January 24, 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail. various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA for assistance in this regard.

21. Nomination facility is available for the Members as per Section 72 of the Act. Members of the Company have an option to nominate any person as their nominee to whom your shares shall vest in the unfortunate event of their death. It is advisable to use this facility, especially by the Members who currently hold shares in their single name. Nomination can avoid the process of acquiring any right in shares through transmission of shares by law. In case of nomination for the shares held by the joint holders, such nomination will be effective only on death of all the holders. In case the shares are held in dematerialised form, the nomination form needs to be forwarded to Depository Participant (DP).

22. Members who hold shares in physical form in multiple folios, in identical names or joint holding in

Notes:

the same order of names, are requested to send the share certificates to RTA, for consolidation of such multiple folios into a single folio.

23. 1. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal ; exchange of securities certificate; endorsement; subdivision ; splitting of securities certificate; consolidation of securities certificates ; folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4. It may be noted that any service request can be processed only after the folio is KYC Compliant

24. "In compliance with the provisions of Section 108 of the Companies Act, 2013 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing its Members with the facility to cast their vote by electronic means (remote e-voting). The details of remote e-voting, e-voting at the AGM, and the Scrutinizer appointed for the purpose are provided in the Instruction Kit annexed to this Notice."

25. The name and address of the Stock Exchange where the Company's Shares are listed is given below:

The BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Fort, Mumbai- 400 001

NOTICE (CONTD.)

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 18th August 2026 at 09:00 A.M. and ends on Thursday 20th August, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 14th August 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, 14th August 2026.

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

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

Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	For OTP based Login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdasDirectReg.jsp

Type of shareholders	Login Method
	1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 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 be opened. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Provider.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

NOTICE (CONTD.)

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**How to Log-in to NSDL e-Voting website?**

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

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- b) How to retrieve your 'initial password'?
- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. Now, you will have to click on "Login" button.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

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

General Guidelines for shareholders

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

NOTICE (CONTD.)

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Deputy Vice President, NSDL at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to astonealabs@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to astonealabs@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their depository account maintained with Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)



ITEM NO.

1

Adoption of the Audited Standalone Financial Statements for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and the Statutory Auditors thereon.



The above item relates to the adoption of the **Audited Standalone Financial Statements** of the Company for the financial year ended **31st March, 2026**, together with the Reports of the Board of Directors and the Statutory Auditors thereon.



In terms of the provisions of **Section 102(2)** of the Companies Act, 2013, the adoption of the Audited Standalone Financial Statements along with the Reports of the Board of Directors and the Statutory Auditors constitutes **Ordinary Business**. Accordingly, no Explanatory Statement is required to be annexed to the Notice in respect of this item.



The Board of Directors recommends the Ordinary Resolution set out at Item No. 1 of the Notice for approval of the Members.



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

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)



ITEM NO.

2

Adoption of the Audited Consolidated Financial Statements for the financial year ended 31st March, 2026, together with the Report of the Auditors thereon.



The above item relates to the adoption of the **Audited Consolidated Financial Statements** of the Company for the financial year ended **31st March, 2026**, together with the Report of the Auditors thereon



In terms of the provisions of **Section 102(2)** of the Companies Act, 2013, the adoption of the Audited Consolidated Financial Statements constitutes **Ordinary Business**. Accordingly, no Explanatory Statement is required to be annexed to the Notice in respect of this item.



The Board of Directors recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval of the Members.



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

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)



ITEM NO.

3

**Re-appointment of Ms. Pooja Singh (DIN: 10547745)
as Director Liable to Retire by Rotation.**



Pursuant to the provisions of Section 152 of the Companies Act, 2013, and the Articles of Association of the Company, Ms. Pooja Singh (DIN: 10547745), Director of the Company, retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered herself for re-appointment.



The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has considered her qualifications, experience, expertise and valuable contribution to the affairs of the Company and recommends her re-appointment as a Director liable to retire by rotation.



In accordance with the requirements of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard-2 on General Meetings (SS-2), the relevant details of Ms. Pooja Singh (DIN: 10547745), including her brief profile, nature of expertise, qualifications, directorships, memberships of committees and other disclosures, are provided in the Annexure to the Notice.



The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.



Except Ms. Pooja Singh and her relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.



ITEM NO.

3

**Re-appointment of Ms. Pooja Singh (DIN: 10547745)
as Director Liable to Retire by Rotation.**

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings)

S.No.	Particulars	Details
1	<i>Name of Director</i>	<i>Ms. Pooja Singh</i>
2	<i>Director Identification Number (DIN)</i>	<i>10547745</i>
3	<i>Designation</i>	<i>Director</i>
4	<i>Date of Birth / Age</i>	<i>32 Years</i>
5	<i>Date of First Appointment on the Board</i>	<i>14th March, 2024</i>
6	<i>Qualifications</i>	<i>Holds a Bachelor of Pharmacy (B.Pharm.) degree from Rajeev Gandhi College of Pharmacy.</i>
7	<i>Brief Profile / Experience and Expertise</i>	<i>Ms. Pooja Singh hails from Uttar Pradesh and possesses over eight years of professional experience in the pharmaceutical industry, with core expertise in Quality Assurance and Drug Regulatory Affairs. She commenced her career with Medwell Healthcare and joined Astonea Labs Limited in 2021. She currently heads the Drug Regulatory Affairs (DRA) Department and plays a key role in ensuring compliance with applicable regulatory requirements, maintaining quality standards and supporting the Company's regulatory and operational excellence.</i>
8	<i>Terms and Conditions of Re-appointment</i>	<i>Re-appointment as a Director liable to retire by rotation in accordance with Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company.</i>
9	<i>Remuneration Last Drawn (FY 2025-26)</i>	<i>Approximately 6.21 Lakhs</i>
10	<i>Remuneration Proposed to be Paid</i>	<i>As approved by the Board of Directors and/or Recommended by the Nomination and Remuneration Committee from time to time, within the limits approved by the Members and in accordance with the applicable provisions of the Companies Act, 2013 and the Company's Remuneration Policy, if applicable.</i>



ITEM NO.

3

**Re-appointment of Ms. Pooja Singh (DIN: 10547745)
as Director Liable to Retire by Rotation.**

S.No.	Particulars	Details
11	Shareholding in the Company	Nil
12	Relationship with Other Directors, Manager and Key Managerial Personnel	Not related to any Director, Manager or Key Managerial Personnel of the Company.
13	Number of Board Meetings Attended during FY 2025-26	11 out of 13
14	Directorships in Other Companies	Nil
15	Membership/Chairmanship of Committees of Other Companies	Nil
16	Listed Entities from which the Director has resigned in the past three years	Nil
17	Skills and Capabilities Required and the Manner in which the Proposed Director Meets such Requirements	Ms. Pooja Singh possesses extensive knowledge of pharmaceutical quality systems, regulatory affairs and compliance management. Her expertise in drug regulatory compliance, quality assurance, regulatory documentation and pharmaceutical operations significantly contributes to the Company's governance framework, regulatory compliance and sustainable business growth. The Board is of the opinion that her industry knowledge, professional competence and leadership skills make her well-suited for re-appointment as a Director of the Company.



The Board considers that, given her background and experience, the continued association of Ms. Pooja Singh would be beneficial to the Company, and accordingly recommends the Ordinary Resolution set out at Item No.3 of the Notice for approval by the Members.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)



ITEM NO.

4

Appointment and Remuneration of Cost Auditor for the Financial Year Ending on 31st March, 2027.



Pursuant to Section 148 of the Companies Act 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have its cost records audited by a Cost Accountant.



Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on 30.05.2026, approved the appointment of M/s. Balwinder & Associates, Cost Accountants (having Firm Registration No. 000201), as the Cost Auditor of the Company, to conduct the audit of the cost records maintained by the Company in respect of the relevant products/services prescribed under the Companies (Cost Records and Audit) Rules, 2014, for the financial year ending on 31st March, 2027, at a remuneration of ₹ 75,000/- (Rupees Seventy-Five Thousand only), plus applicable taxes and reimbursement of actual out-of-pocket expenses.



In terms of the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, the approval of the Members is being sought by way of an Ordinary Resolution as set out at Item No. 4 of the Notice.



M/s. Balwinder & Associates have furnished a certificate confirming their eligibility for appointment as Cost Auditor of the Company in terms of Section 141 of the Act read with Rule 14 of the Companies (Cost Records and Audit) Rules 2014 and possess requisite experience in the field of cost audit.



The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.



None of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)



ITEM NO.
5

Alteration of the Object Clause of the Memorandum of Association



The Members are informed that the Company is presently engaged in the business activities as permitted under the existing Object Clause of the Memorandum of Association ("MOA"). In order to align the Object Clause of the Company with its proposed business plans, future growth strategies and expansion opportunities, the Board of Directors has proposed to alter the Object Clause of the MOA of the Company.



The proposed alteration is intended to enable the Company to expand and undertake activities relating to the manufacture, formulation, processing, development, refinement, import, export, marketing, distribution, wholesale and retail trade of pharmaceuticals, antibiotics, drugs, medicines, biologicals, nutraceuticals, healthcare products, ayurvedic products, dietary supplements, medicinal preparations and other allied products.



Further, the proposed amendment will facilitate the Company to undertake marketing, promotion, distribution and sale of its products through various lawful commercial channels, including retail trade, wholesale trade, institutional sales, franchise arrangements, e-commerce platforms, digital marketplaces and other permitted modes of distribution.



The proposed alteration shall also enable the Company to undertake allied and incidental activities relating to pharmaceutical and healthcare products, thereby providing greater operational flexibility and supporting the Company's long-term business objectives and growth plans.



Pursuant to the provisions of **Section 13 of the Companies Act, 2013**, alteration of the Object Clause of the Memorandum of Association requires approval of the Members of the Company by way of a Special Resolution.

**ITEM NO.
5****Alteration of the Object Clause of the Memorandum of Association**

The proposed alteration of the Object Clause does not adversely affect the rights or interests of any Member or creditor of the Company.



A copy of the Memorandum of Association of the Company showing the proposed alteration is available for inspection by the Members at the Registered Office of the Company during business hours on all working days (except Saturdays, Sundays and public holidays) up to the date of the Annual General Meeting. The same shall also be available electronically for inspection by Members.



The copy of the proposed amendment to "Memorandum of Association" ("MOA") of the company are available at <https://astonea.org/corporate-overview>



The Board of Directors recommends the **Special Resolution** set out at Item No. 5 of the Notice for approval by the Members.



None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)



ITEM NO.

6

Approval for Incorporation and Investment in One or More Subsidiary Company(ies) in India.



The Members are informed that, with a view to further strengthen the business operations, create strategic growth opportunities and enhance the long-term value of the Company, the Board of Directors proposes to incorporate and invest in one or more subsidiary company(ies) in India.



The proposed subsidiary company(ies) shall enable the Company to undertake specific business activities, explore new opportunities, achieve operational efficiencies, create focused business verticals and support the overall growth strategy of the Company. The incorporation of subsidiary company(ies) or investments in subsidiary(ies) will provide greater flexibility in structuring business operations and expanding the Company's presence in related and allied sectors.



Pursuant to the provisions of the Companies Act, 2013, including the applicable provisions of Sections 179 and 186 and other applicable provisions, if any, read with the rules made thereunder, the Board of Directors may undertake investments in the securities of other body corporate(s) subject to the applicable statutory limits and approvals. Accordingly, approval of the Members is being sought to authorize the Board of Directors to incorporate, promote, subscribe to and invest in one or more subsidiary company(ies) in India and to undertake all necessary actions in connection therewith.



Further, the members of the Company had, at the duly convened Extra-Ordinary General Meeting ('EGM') held on 27th March, 2026, approved an aggregate limit of ₹100 crore under Section 186 of the Companies Act, 2013.



The Board of Directors shall ensure that such incorporation and investments are made in accordance with the applicable provisions of the Companies Act, 2013, rules made thereunder, and other applicable laws, regulations and approvals, as may be required from time to time.


ITEM NO.
6
Approval for Incorporation and Investment in One or More Subsidiary Company(ies) in India.


The approval of the Members by way of a Special Resolution is being sought to provide necessary authority and flexibility to the Board of Directors for implementing the proposed business initiatives and taking appropriate decisions in the best interests of the Company.



The Board of Directors recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.



None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

By order of the Board of Directors
For ASTONEA LABS LIMITED

Sd/-

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

PLACE: PANCHKULA
DATE: 24.07.2026

REGISTERED OFFICE: SCO 321-322, Basement, Sector 35B, Chandigarh, India-160022.
Corporate Office: 63, Industrial Area, Phase II, Panchkula, Haryana, India 134113
CIN: L24304CH2017PLC041482
Mobile No.: +91 7888 491 385
Email: info@astonea.org
Website: www.astonea.org

ATTENDANCE SLIP**(To be presented at the entrance)**

I/we hereby record my/our presence at the 9th Annual General Meeting ("AGM") of the Members of the Company held on Friday, August 21st, 2026, at 11:30 AM at Mercure Hotel, Plot No. 51, Near Tribune Chowk, Industrial Area Phase II, Chandigarh-160002.

DP ID: -	
Registered Folio No.	
Client ID: -	
No. of Shares: -	
Name of the Member: -	
Address: -	
Joint holder-1	
Joint holder-2	

Name of Member/Proxy in Block letters

Signature of Member/Proxy

Note: Please fill in the name, sign this attendance Slip and deposit the same as per direction of the Company officials at the venue of Meeting.

REMOTE ELECTRONIC VOTING PARTICULARS

The e-voting facility is available at the link <https://www.evoting.nsdl.com/>. The electronic voting is set out as follows;

EVEN	User Id	Password
140444		

The e-voting facility will be available during the following period;

Commencement of e-voting	End of e-voting
August 18th, 2026 (09:00 AM)	August 20th, 2026 (05:00 PM)

FORM NO. MGT-11**Proxy Form**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rule, 2014]

ANNUAL GENERAL MEETING (AGM) OF ASTONEA LABS LIMITED

Name of the member(s)		
Registered address		
E-mail Id		
Folio No/ Client Id		
DP ID		

I/We, being the member (s) of shares of the above-named company, hereby appoint

Name		
Address		
E-mail Id		
Signature		

Or failing him/her

Name		
Address		
E-mail Id		
Signature		

Or failing him/her

Name		
Address		
E-mail Id		
Signature		

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting ("AGM") of the company, to be held on Friday, August 21st, 2026, at 11.30 AM at Mercure Hotel, Plot No. 51, Near Tribune Chowk, Industrial Area Phase II, Chandigarh-160002, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No	Resolution	Type	Vote		
			For	Against	Abstain
1	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE STATUTORY AUDITORS THEREON.	ORDINARY RESOLUTION			
2	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026, TOGETHER WITH THE REPORT OF THE STATUTORY AUDITORS THEREON.	ORDINARY RESOLUTION			
3	TO RE-APPOINT MS. POOJA SINGH (DIN: 10547745) AS A DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT.	ORDINARY RESOLUTION			
4	TO RATIFY THE REMUNERATION PAYABLE TO THE COST AUDITOR OF THE COMPANY FOR CONDUCTING THE COST AUDIT FOR THE FINANCIAL YEAR ENDING 31ST MARCH, 2027.	ORDINARY RESOLUTION			
5	TO CONSIDER AND APPROVE THE ALTERATION IN THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY.	SPECIAL RESOLUTION			
6	TO CONSIDER AND APPROVE THE INCORPORATION AND INVESTMENT IN SUBSIDIARY COMPANY(IES) IN INDIA.	SPECIAL RESOLUTION			

Signed this..... day of..... 2026

.....
Signature of shareholder:

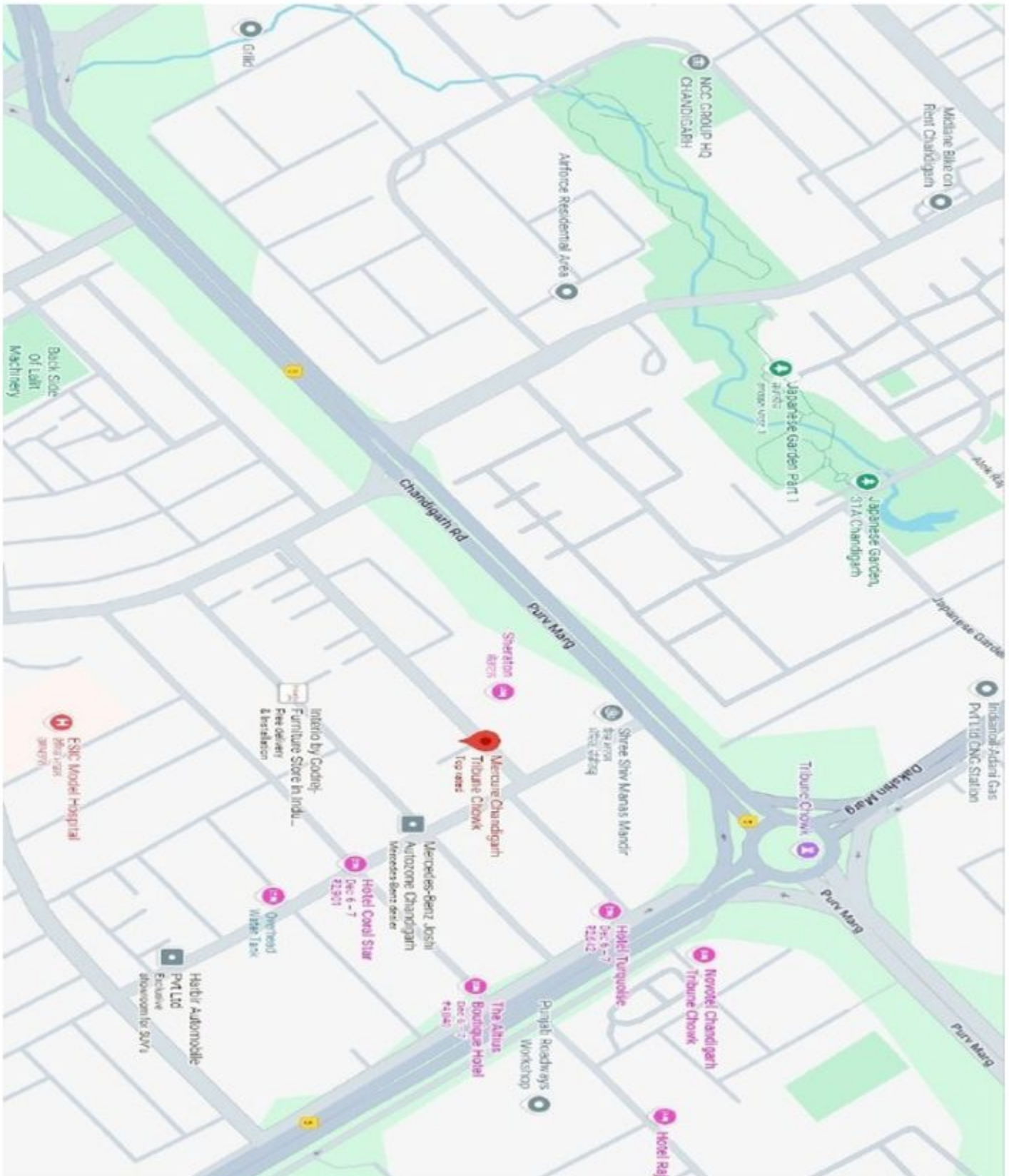
..... Signature of Proxy holder

**Affix
Revenue
Stamp**

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2) It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

ROUTE MAP TO THE VENUE OF AGM



INVESTOR INFORMATION

Shareholder Engagement & Transparency

At Astonea Labs Limited, we believe that effective communication and transparency are fundamental to building long-term relationships with our investors. The Company remains committed to providing timely, accurate, and relevant information to shareholders while ensuring compliance with applicable regulatory requirements.



Our investor engagement approach is focused on maintaining transparency, strengthening stakeholder confidence, and facilitating easy access to important corporate information

Shareholding Pattern

The Company's shareholding pattern reflects the confidence and participation of its shareholders in the growth journey of Astonea Labs Limited.

The equity shareholding structure as on **31 March 2026** is presented below:

Category	Percentage of Shareholding
Promoter & Promoter Group	72.30%
Public Shareholding	27.70%
Total	100.00%

The Company continues to focus on creating sustainable value for all shareholders through responsible growth, operational excellence, and strategic initiatives.

Dividend Information

The Company believes in balancing growth opportunities with responsible capital allocation. During the financial year under review, the Board of Directors has evaluated the Company's financial position, growth requirements, and future expansion plans while determining the approach towards dividend distribution.

BOARD COMMITTEE STRUCTURE AND COMPOSITION (CONTD.)

For the financial year ended 31 March 2026, the Company has not recommended any dividend. The available resources are being retained and utilised towards strengthening business operations, supporting strategic initiatives, and creating long-term value for stakeholders.

The Company remains committed to adopting a prudent approach towards capital management while considering future opportunities for shareholder value creation.

Shareholding Pattern

The Company is committed to maintaining an open and transparent communication channel with its investors.

For any investor-related queries, shareholders may contact:

Company Secretary & Compliance Officer : Mr. Ankit Kapoor

Astonea Labs Limited

Email: investorgrievance@astonea.org

Website: www.astonea.org

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

Registrar & Transfer Agent Details

The Company has appointed a Registrar and Share Transfer Agent to facilitate investor services, including share transfer, transmission, dematerialisation, and other shareholder-related matters.

Registrar & Transfer Agent (RTA):

Name of RTA: KFIN Technologies Limited

Address: Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad, 500032

Email: murali.m@kfintech.com

Contact No.: +91 9177401071

Shareholders are encouraged to communicate with the RTA for any assistance related to their shareholding.

Stock Exchange Information

The equity shares of Astonea Labs Limited are listed on the BSE SME Platform, providing investors with a transparent and regulated platform for trading and investment.

Stock Exchange:

BSE Limited – SME Platform

Listing Date:

03 June 2025

Scrip Code:

544409

ISIN:

INE0TG901011

The Company continues to comply with applicable listing requirements and remains committed to maintaining high standards of disclosure, transparency, and investor communication.

POLICIES & COMPLIANCE

Commitment Towards Transparency, Governance & Compliance

At Astonea Labs Limited, we believe that a strong compliance framework, ethical business practices, and transparent disclosures are the foundation of responsible and sustainable growth.

The Company remains committed to conducting its business with integrity, accountability, and transparency while ensuring adherence to applicable statutory and regulatory requirements. Our governance philosophy is built upon establishing robust policies, responsible practices, and effective compliance mechanisms that strengthen stakeholder confidence and support long-term value creation.

The Company continuously evaluates and enhances its policies, processes, and disclosure practices in line with evolving regulatory requirements and best governance practices.

CORPORATE POLICIES

Strengthening Governance Through Structured Frameworks

The Company has established a comprehensive framework of policies, codes, and practices that provide guidance for responsible business conduct and effective decision-making.

These policies are designed to:

- Promote ethical and responsible business practices.
- Ensure compliance with applicable laws and regulations.
- Strengthen transparency and accountability across the organisation.
- Support effective risk management and operational discipline.
- Protect the interests of shareholders and other stakeholders.

The Company believes that clearly defined policies and governance frameworks enable a culture of integrity and responsible growth. These frameworks support employees, management, and stakeholders in aligning their actions with the Company's values and strategic objectives.

The Company regularly reviews and strengthens its policies to ensure continued relevance and alignment with business requirements, regulatory developments, and stakeholder expectations.

For Policies, Codes and Miscellaneous Governance Frameworks, please visit:

<https://astonea.org/governance-policies-codes-and-frameworks>

RELATED PARTY TRANSACTIONS DISCLOSURE

Ensuring Fairness, Transparency and Regulatory Compliance

At Astonea Labs Limited, Related Party Transactions (RPTs) are managed through a framework that ensures transparency, fairness, and compliance with applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable regulatory requirements.

The Company follows appropriate processes for identification, evaluation, review, approval, and disclosure of related party transactions. All related party transactions are undertaken with due consideration of applicable laws and are evaluated to ensure that they are conducted on an arm's length basis and in the ordinary course of business, wherever applicable.

The Company remains committed to maintaining transparency in its related party dealings and ensuring that such transactions are undertaken in a manner that safeguards the interests of all stakeholders.

The details of related party transactions entered into during the financial year are disclosed in the Notes forming part of the Financial Statements.

For details of Related Party Transactions, please visit:

<https://astonea.org/related-party-transactions>

OTHER STATUTORY DISCLOSURES

Enhancing Transparency Through Timely Disclosures

As a listed entity, Astonea Labs Limited remains committed to maintaining timely, accurate, and transparent communication with shareholders, investors, and other stakeholders.

The Company has established a structured disclosure mechanism to ensure that relevant information is made available in accordance with applicable statutory and regulatory requirements. These disclosures enable stakeholders to remain informed about important corporate developments, regulatory filings, policies, and other relevant information concerning the Company.

The Company continues to strengthen its digital disclosure framework by providing convenient access to corporate information through its official website.

SEBI LODR Regulation 46 Disclosures

The Company maintains disclosures required under Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, providing stakeholders access to relevant corporate information, policies, financial information, investor-related resources, and other statutory disclosures.

The Company's website serves as an important platform for enhancing transparency and facilitating easy access to information for shareholders and investors.

For SEBI LODR Regulation 46 Disclosures, please visit:

<https://astonea.org/sebi-lodr-regulation-46-disclosures>

SEBI LODR Regulation 30 Disclosures

The Company provides disclosures relating to material events and information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These disclosures enable stakeholders to remain updated on significant developments, strategic initiatives, corporate actions, and other material information relating to the Company.

The Company ensures that such disclosures are made in a timely and transparent manner in accordance with applicable regulatory requirements.

For SEBI LODR Regulation 30 Disclosures, please visit:

<https://astonea.org/sebi-lodr-regulation-30-disclosures>

Access to Corporate Information

The Company continues to enhance stakeholder engagement by maintaining an informative and transparent digital presence. The official website of the Company provides access to important corporate information, investor updates, statutory disclosures, policies, financial information, and other relevant communications.

Stakeholders can access comprehensive information about Astonea Labs Limited through the Company's official website.

For complete information about the Company, please visit:

<https://www.astonea.org>

Building a Culture of Compliance

At Astonea Labs Limited, compliance is not merely a regulatory obligation but an integral part of our corporate philosophy. We remain committed to strengthening our governance practices, enhancing transparency, and fostering a culture of accountability across the organisation.

Through robust policies, responsible practices, and proactive disclosures, the Company continues to build stakeholder trust and create sustainable long-term value while progressing towards its vision of establishing globally recognised healthcare brands.

FEEDBACK FORM

Your Feedback Matters

At Astonea Labs Limited, we value the views and suggestions of our stakeholders. Your feedback helps us enhance our communication practices, improve transparency, and strengthen our relationship with shareholders and investors.



We invite shareholders and stakeholders to share their valuable feedback on this Annual Report and provide suggestions that can help us improve future communications.

FEEDBACK DETAILS



Name: _____



Email ID: _____



Contact Number: _____



Stakeholder Category:

- ☐ Shareholder
☐ Investor
☐ Business Partner
☐ Employee
☐ Other: _____



Your Feedback / Suggestions:



Submit your feedback at:

cs@astonea.org

OR



or visit:

<https://www.astonea.org>

Thank You

We appreciate your continued trust and support as we continue our journey towards building sustainable healthcare brands with global reach and creating long-term value for all stakeholders.

Corporate Office

Plot No. 63, Industrial Area
Phase-II, Panchkula,
Haryana, India-134113

Manufacturing Facility

Vill. Haripur, Teh. Raipur
Rani, Distt. Panchkula
Haryana India 134204

Contact Us

+91 98724 65555
sales@astonea.org
www.astonea.org