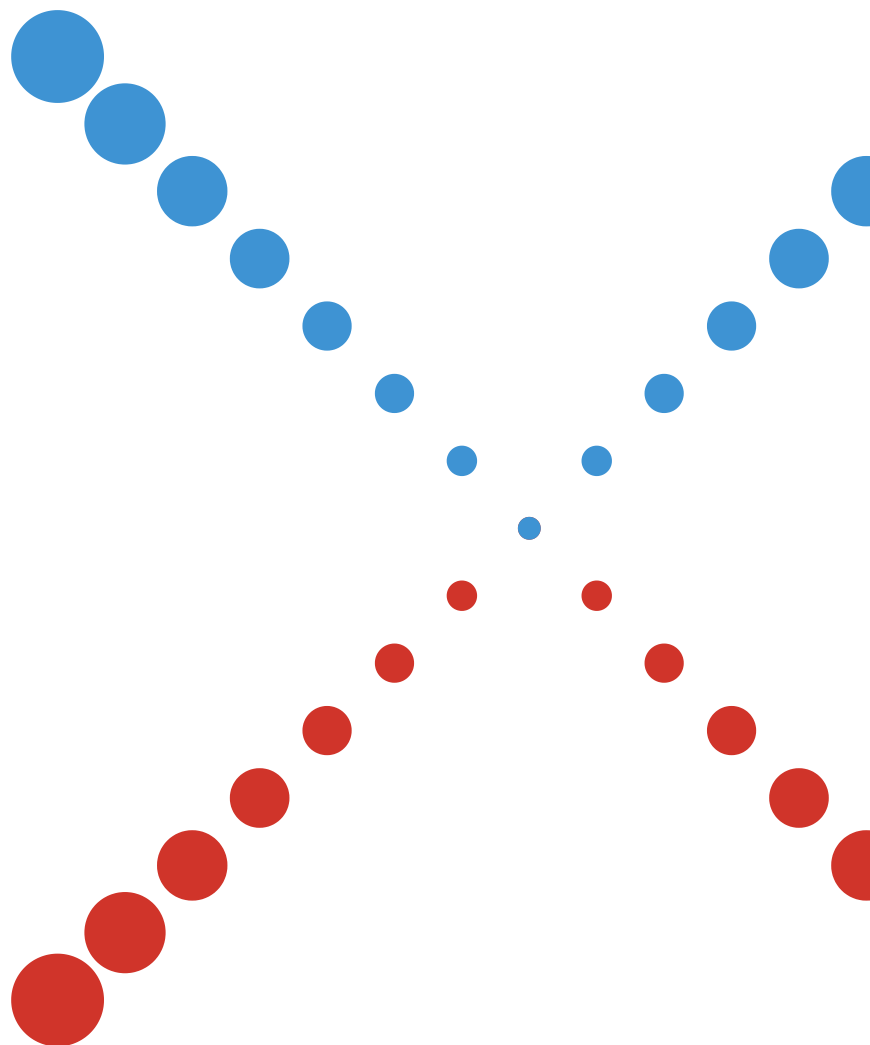




LIFECARE LIMITED

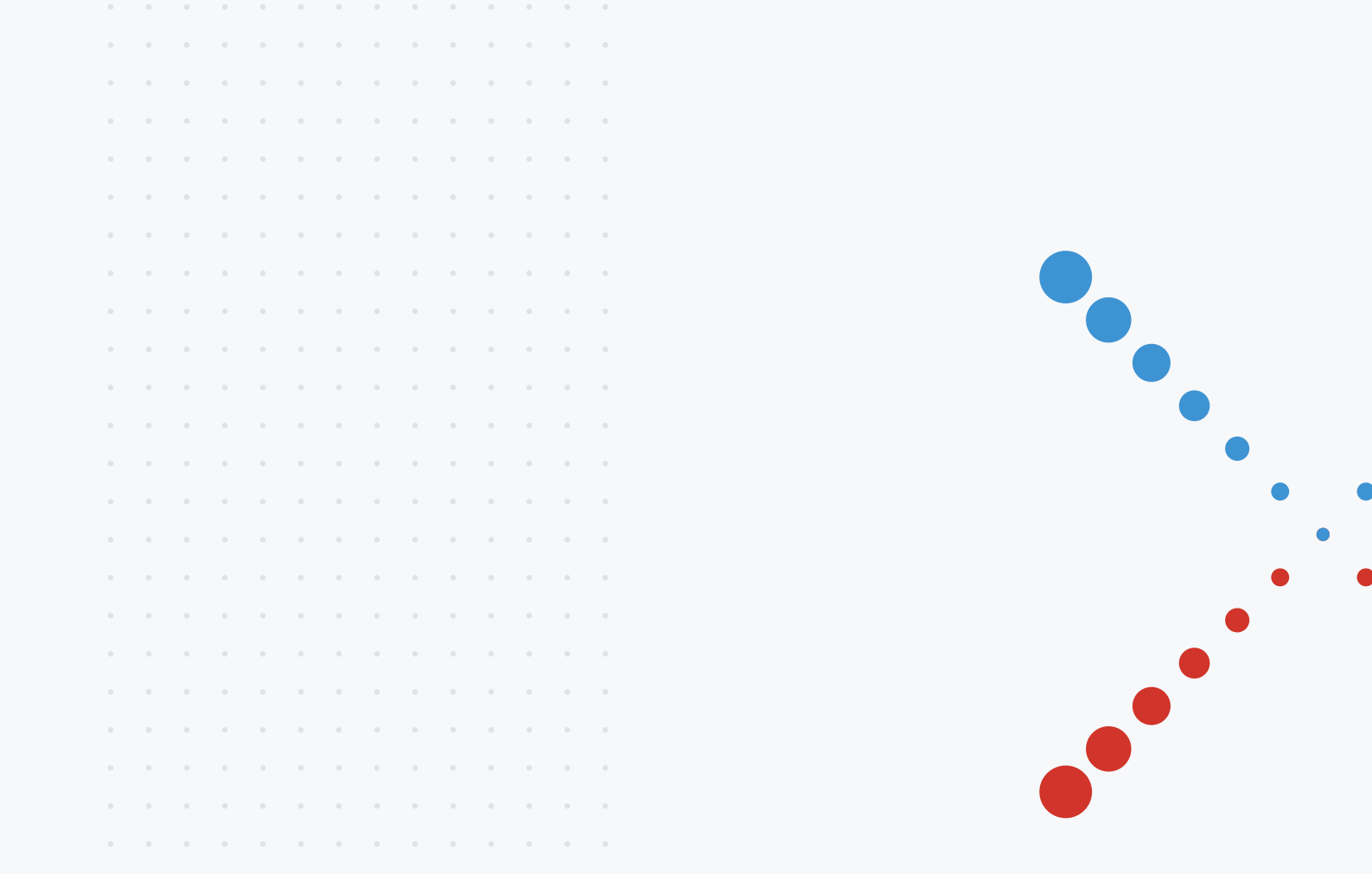


35TH ANNUAL REPORT

Annual Report 2025–26

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01

Corporate Overview

Corporate Information

Financial Highlights

Corporate Information

BOARD OF DIRECTORS

Mr. Jayesh Raichandbhai Thakkar

Chairman and Managing Director · DIN 01631093

Mr. Hasmukhbhai Dhanjibhai Thakkar

Non-Executive Director · DIN 07183270

Mr. Kartik Kumar Bakulchandra Mistry

Non-Executive Independent Director · DIN 07791008

Ms. Krupalibahen Rajeshbhai Mehta

Non-Executive Independent Director · DIN 11109785

Mr. Parth Patel

Non-Executive Independent Director · DIN 10345128

Mr. Mohammadraza Makrani

Non-Executive Independent Director · DIN 10335547

KEY MANAGERIAL PERSONNEL

Mr. Jayesh Raichandbhai Thakkar

Managing Director

Mr. Bhavesh Desai

Chief Financial Officer

35TH ANNUAL GENERAL MEETING

Wednesday, 30 September 2026 · 3:00 p.m. IST

Through Video Conferencing / Other Audio Visual Means

STATUTORY AUDITORS

M/s. Tejas K. Soni and Company

Chartered Accountants · FRN 135093W

SECRETARIAL AUDITORS

M/s. Brajesh Gupta & Co.

Practising Company Secretaries

INTERNAL AUDITOR

M/s. Shital Samriya

REGISTRAR & SHARE TRANSFER AGENT

MUFG Intime India Private Limited

Geetakunj, 1, Bhakti Nagar Society, Behind ABS Tower,
Old Padra Road, Vadodara, Gujarat – 390015

REGISTERED OFFICE

Tundav Anjesar Road, Village Tundav,
Taluka Savli, Vadodara, Gujarat – 391775

CORPORATE IDENTITY NUMBER

L23100GJ1990PLC014692

LISTED ON

BSE Limited

WEBSITE & EMAIL

www.evexialifecare.com

info@evexialifecare.com

Financial Highlights

Revenue from operations rose 25.7% on a standalone basis to ₹10,546.46 lakh, and profit after tax more than doubled to ₹152.11 lakh.

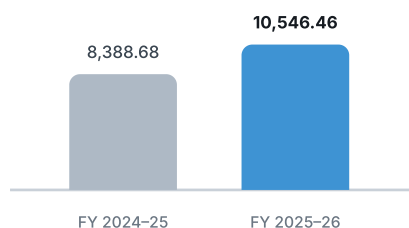
STANDALONE

■ FY 2024-25 ■ FY 2025-26

Revenue from Operations

10,546.46 ₹ lakh

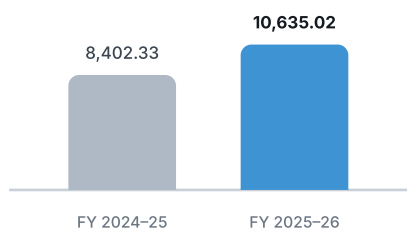
▲ 25.7% vs FY 2024-25



Total Income

10,635.02 ₹ lakh

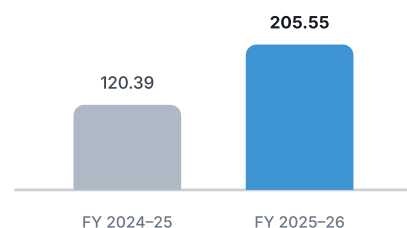
▲ 26.6% vs FY 2024-25



Profit Before Tax

205.55 ₹ lakh

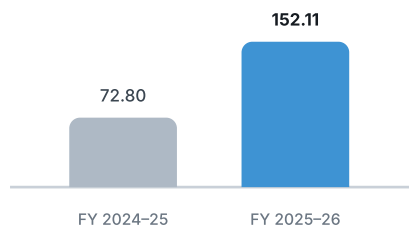
▲ 70.7% vs FY 2024-25



Profit After Tax

152.11 ₹ lakh

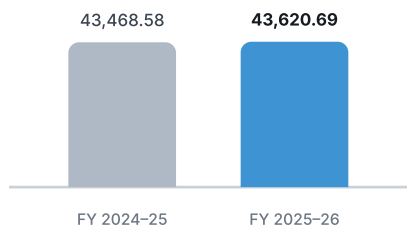
▲ 108.9% vs FY 2024-25



Net Worth

43,620.69 ₹ lakh

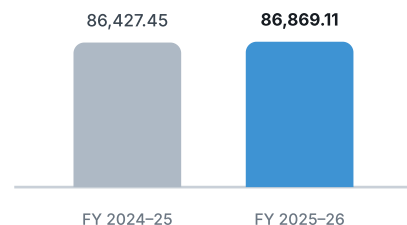
▲ 0.3% vs FY 2024-25



Total Assets

86,869.11 ₹ lakh

▲ 0.5% vs FY 2024-25



Financial Highlights

On a consolidated basis, revenue from operations grew 27.4% to ₹11,027.49 lakh, with profit after tax of ₹162.13 lakh against ₹41.25 lakh in the previous year.

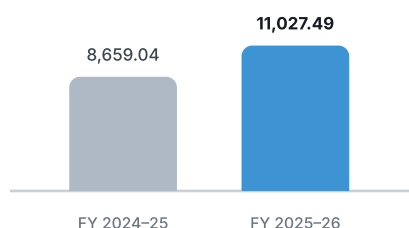
CONSOLIDATED

■ FY 2024-25 ■ FY 2025-26

Revenue from Operations

11,027.49 ₹ lakh

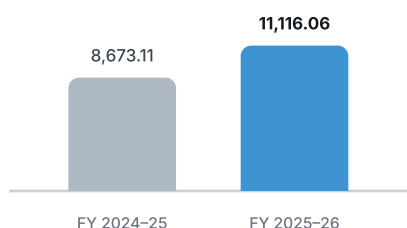
▲ 27.4% vs FY 2024-25



Total Income

11,116.06 ₹ lakh

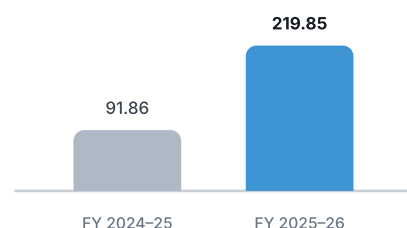
▲ 28.2% vs FY 2024-25



Profit Before Tax

219.85 ₹ lakh

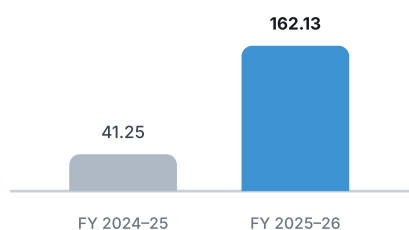
▲ 139.3% vs FY 2024-25



Profit After Tax

162.13 ₹ lakh

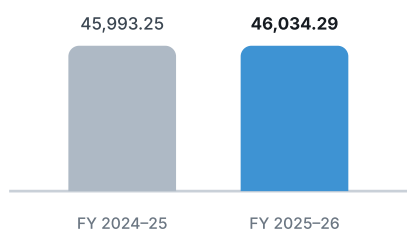
▲ 293.0% vs FY 2024-25



Net Worth

46,034.29 ₹ lakh

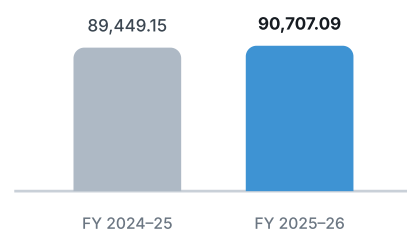
▲ 0.1% vs FY 2024-25



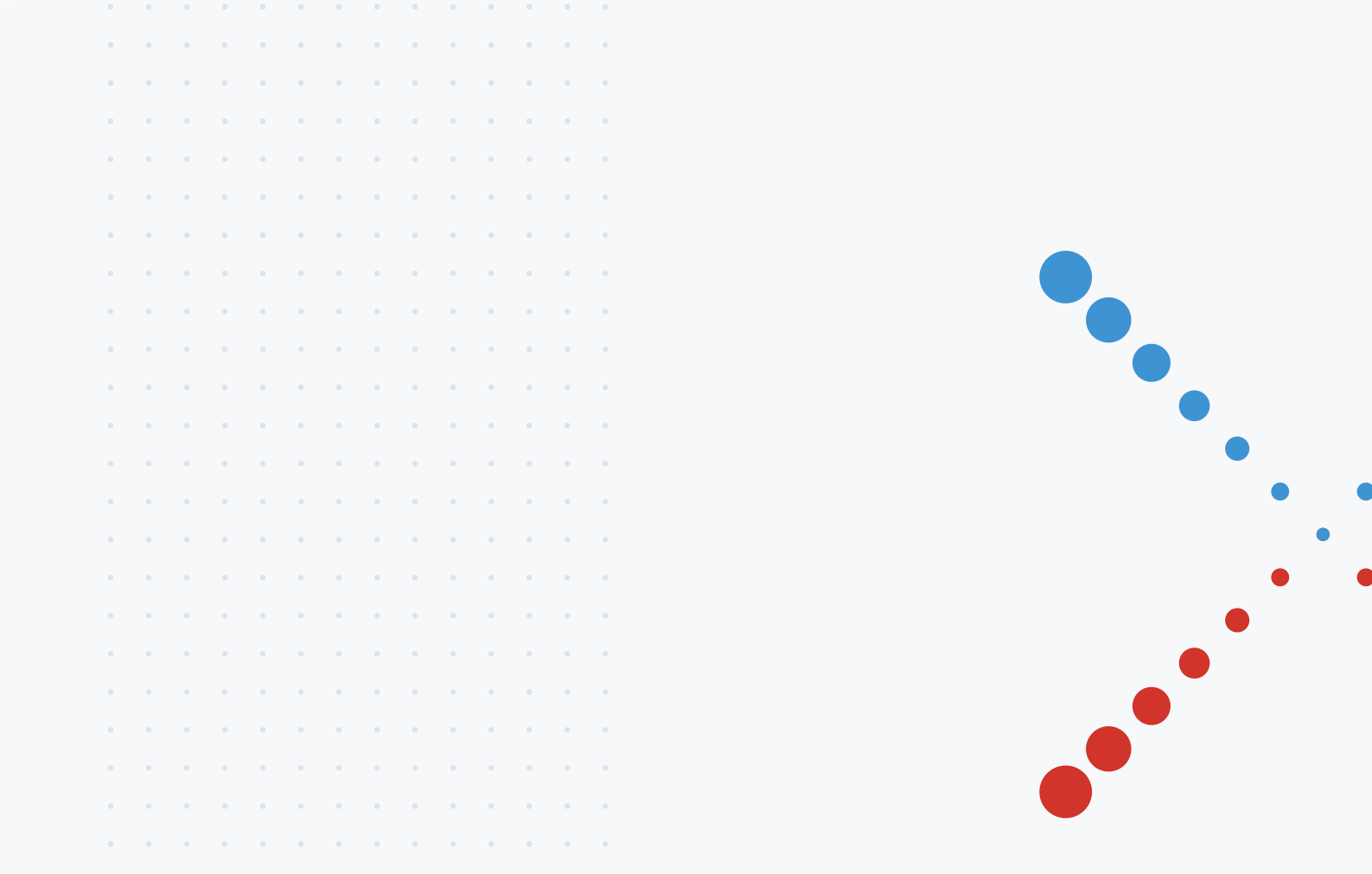
Total Assets

90,707.09 ₹ lakh

▲ 1.4% vs FY 2024-25



Net worth is equity share capital, other equity and money received against share warrants; consolidated net worth excludes non-controlling interests. Source: audited standalone and consolidated financial statements for the year ended 31 March 2026.



02

Statutory Reports

Notice of AGM

Board's Report

Management Discussion & Analysis

Corporate Governance Report

Notice of the 35th Annual General Meeting

Notice is hereby given that the 35th Annual General Meeting of the members of **Evexia Lifecare Limited (CIN-L23100GJ1990PLC014692)** will be held on Wednesday, September 30, 2026 at 03.00 p.m. IST through Video Conferencing ("VC") / Other Audio Visual means ("OVAM") to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1: ADOPTION OF THE AUDITED FINANCIAL STATEMENTS AS ON MARCH 31, 2026:

To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026 together with Board's Report and Auditors' Report thereon and in this regard pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Financial Statements (Standalone & Consolidated) of the Company for the financial year ended on March 31, 2026 including Balance sheet as on March 31, 2026 and Statement of Profit and Loss Accounts for the year ended on March 31, 2026 along with Cash Flow Statements and Report of the Directors and Auditors thereon of the Company for the financial year ended on March 31, 2026 be received, approved and adopted."

ITEM NO. 2: RE-APPOINTMENT OF DIRECTOR:

To appoint a Director in place of Mr. Hasmukhbhai Dhanjibhai Thakkar (DIN:07183270), who retires by rotation at this Annual General Meeting, in terms of section 152(6) of the Companies Act, 2013 and being eligible, has offered himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Hasmukhbhai Dhanjibhai Thakkar (DIN:07183270), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

SPECIAL BUSINESS:

ITEM NO. 3: TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED BY THE COMPANY WITH M/S KAVIT EDIBLE OIL LIMITED.

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

"RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to provision of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with M/s. Kavit Edible Oil Limited, a Subsidiary Company and accordingly a related party under meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to an aggregate limit of Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2026-27, as per the details provided in the explanatory statement, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm's length and in the ordinary course of business;

"RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to

seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

ITEM NO. 4: TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED BY THE COMPANY WITH M/S KAVIT CABLE PRIVATE LIMITED.

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

"RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to provision of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with M/s. Kavita Cable Private Limited, a Subsidiary Company and accordingly a related party under meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to an aggregate limit of Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2026-27, as per the details provided in the explanatory statement, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm's length and in the ordinary course of business;

"RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

ITEM NO. 5: TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED BY THE COMPANY WITH M/S EVEXIA LIFECARE AFRICA LIMITED

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

"RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to provision of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with M/s. Evexia Lifecare Africa Limited, a Subsidiary Company and accordingly a related party under meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to an aggregate limit of Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2026-27, as per the details provided in the explanatory statement, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm's length and in the ordinary course of business;

"RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to

seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

ITEM NO. 6: To approve Material Related Party Transactions to be entered by the Company with M/s Diponed Research International Private Limited

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

"RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to provision of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with M/s. Diponed Research International Private Limited, a Subsidiary Company and accordingly a related party under meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to an aggregate limit of Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2026-27, as per the details provided in the explanatory statement, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm's length and in the ordinary course of business;

"RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

ITEM NO. 7: TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED BY THE COMPANY WITH M/S DIPONED BIO PRIVATE LIMITED

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

"RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to provision of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with M/s. Diponed Bio Private Limited, a Subsidiary Company and accordingly a related party under meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to an aggregate limit of Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2026-27, as per the details provided in the explanatory statement, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm's length and in the ordinary course of business;

"RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to

seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

ITEM NO. 8: TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED BY THE COMPANY WITH M/S VITALS MEDICARE PRIVATE LIMITED

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

"RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to provision of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with M/s. Vittals Medicare Private Limited, a Subsidiary Company and accordingly a related party under meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to an aggregate limit of Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2026-27, as per the details provided in the explanatory statement, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm's length and in the ordinary course of business;

"RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

ITEM NO. 9: TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED BY THE COMPANY WITH M/S EVEXIA PAN AFRICA LIMITED

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

"RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to provision of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with M/s. Evexia PAN Africa Limited, a Step Down Subsidiary Company and accordingly a related party under meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to an aggregate limit of Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2026-27, as per the details provided in the explanatory statement, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm's length and in the ordinary course of business;

"RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to

seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

ITEM NO. 10: To approve Material Related Party Transactions to be entered by the Company with M/s Heemsol Energy System Private Limited

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

"RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to provision of regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the approval of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Company to enter into and/or continue the related party transaction(s) / contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with M/s. Heemsol Energy System Private Limited, associate Company and accordingly a related party under meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, up to an aggregate limit of Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2026-27, as per the details provided in the explanatory statement, subject to such related party transaction(s) / contract(s)/ arrangement(s) being carried out at arm's length and in the ordinary course of business;

"RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

By Order of the Board of Directors

EVEXIA LIFECARE LIMITED

Sd/-

JAYESH RAICHANDBHAI THAKKAR

Chairman and Managing Director

DIN-01631093

Place:- Vadodara

Date:-08.09.2026

NOTES: -

The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 2/2022 dated May 05, 2022, General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020 and General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing (VC) / Other Audio Visual Medium (OAVM) till September 30, 2024, without physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013, ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM, without the physical presence of the members at a common venue. The Company has engaged MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) for facilitating voting through electronic means i.e. remote e-voting and voting on the date of AGM.

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

Corporate members intending to represent through their authorized representatives in the AGM through VC/ OAVM and to vote through remote e-voting or voting at the AGM are requested to send to the Company a certified copy of the board resolution authorizing their representative to the designated email address of the Registrar and Transfer Agents at investor.helpdesk@in.mpms.mufig.com.

1. The cut-off date for the purpose of determining eligibility of members for voting in connection with the 35th AGM has been fixed as September 25, 2026.

The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 22, 2026 to Tuesday, September 29, 2026 (Both Days Inclusive).

Change of particulars including address, bank mandate & nomination for shares held in demat form, should be notified only to the respective Depository Participants where the member has opened his demat account. The Company or its Share Transfer Agent will not be able to act on any direct request from these Members for change of such details. However, for any change in particulars in respect of shares held in physical form should be sent to the Registrar & Share Transfer Agents of the Company i.e., MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at following address:

MUFG Intime India Private Limited

Geetakunj, 1, Bhakti Nagar Society,

Behind ABS Tower, Old Padra Road,

Vadodara, Gujarat, 390015

SEBI has decided that securities of listed companies can be transferred only in dematerialized form 01st April 2019. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form. Members can contact the Company or the Company's Registrar and Transfer Agents, M/s. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited), for assistance in this regard.

1. Members desirous of getting any information about the accounts and operations of the Company are requested to send their query to info@evexialifecare.com on or before April 10, 2026.
2. Members are requested to register their E-mail address with the Company/Registrar & Transfer Agents so as to receive Annual Report and other communication electronically.
3. Information pursuant to regulations 26(4), 36(3) of SEBI LODR and Secretarial Standard on General Meeting (SS-2) with respect of the Directors seeking appointment/ re-appointment, as the case may be, at the AGM are furnished in the Annexure to this Notice. The Directors have furnished the requisite consents / declarations for their appointment / re-appointment.
4. In compliance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020 and January 15, 2021, Notice of the Annual General Meeting along with the Annual Report for the Financial year 2024-25 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice of Annual General Meeting and Annual Report for the Financial year 2024-25 will also be available in the Investors Section on the Company's website www.evexialifecare.com and on the website of Bombay Stock Exchange at www.bseindia.com.

Members can attend and participate in the Annual General Meeting through VC/OAVM facility only. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.

Since the AGM will be held through VC/OAVM, the route map is not annexed to this Notice.

The Company's shares are listed at Bombay Stock Exchange.

Instructions for e-voting and joining the AGM are as follows:

VOTING THROUGH ELECTRONIC MEANS

Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or

re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

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

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.evexialifeacre.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the members to exercise their right to vote at 35th Annual General Meeting of the Company by electronic means through remote e-voting facility provided by NSDL. Members who are holding shares in physical or dematerialized form as on September 25, 2026 shall exercise their vote by electronic means.

The voting period begins on Sunday, September 27, 2026 (09:00 a.m.) to Tuesday, September 29, 2026 (05:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) September 25, 2026 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., September 25, 2026 may obtain the login ID and password by sending an email to investor@accuratesecurities.com by mentioning their Folio No./DP ID.

The members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

The details of the process and manner for remote e-voting are explained herein below:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Sunday, September 27, 2026 at 09:00 A.M. and ends on Tuesday, September 29, 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.

September 25, 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, being September 25, 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 and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 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 or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:

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

5. Password details for shareholders other than Individual shareholders are given below:

a. If you are already registered for e-Voting, then you can 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.
a. How to retrieve your 'initial password'?
i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
a. Click on " Forgot User Details/Password? " (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com .
b. Physical User Reset Password? " (If you are holding shares in physical mode) option available on www.evoting.nsdl.com .
c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

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.

1. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
2. 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 csnisargsharma@gmail.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.

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.

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 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:

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 cs@evexialifecare.com

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 cs@evexialifecare.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

1. 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.

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

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH

VC/OAVM ARE AS UNDER:

Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

Members are encouraged to join the Meeting through Laptops for better experience.

Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@evexialifecare.com. The same will be replied by the company suitably.

Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 15 **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at info@evexialifecare.com.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

GENERAL INSTRUCTIONS:

The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. September 25, 2026. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. September 25, 2026 only shall be entitled to avail the facility of remote e-voting or e-voting at the AGM.

CS Brajesh Gupta, Proprietor, M/S. Brajesh Gupta & Co, Practicing Company Secretaries (Membership No. A33070) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within 48 hours of conclusion of the meeting submit a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.evexialifecare.com and communicated to the BSE Limited.

By Order of the Board of Directors

EVEXIA LIFECARE LIMITED

Sd/-

JAYESH RAICHANDBHAI THAKKAR

Chairman and Managing Director

DIN - 01631093

Place:- Vadodara

Date:- 08.09.2026

Explanatory Statement

ITEM NUMBER - 03

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates approval of shareholders of a listed entity by means of resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs.1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds as mentioned hereinabove. Accordingly, as per the SEBI Listing Regulations, approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. It is further proposed that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

M/s. Kavita Edible Oil Limited, a related party operates its business of Edible Oil manufacturing and trading. On the other hand Evexia Lifecare limited a holding Company is engaged in, interalia, in the business activities of trading of pharma chemicals and manufacturing of Plastic Granule. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Information required to be disclosed in the Explanatory Statement pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are given hereunder:

Sr. No.	Particulars	Details
	Details of Summary of information provided by the management to the Audit Committee	
	a. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Kavita Edible Oil Limited is a subsidiary of Evexia Lifecare Limited.
	b. Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Jayeshkumar Raichandbhai Thakkar Director of the Company are also directors in the subsidiary Company.

c. Value, Type & Material Terms and particulars of the proposed transaction	<p>The transactions involves:</p> <p>(a) sale, purchase or supply of any goods or materials;</p> <p>(b) selling or otherwise disposing of, or buying, property of any kind;</p> <p>(c) Receipt / Payment of Rent / Fees for Lease / Renting of Land / Premises / Property;</p> <p>(d) availing or rendering of any services;</p> <p>(e) appointment of any agent for purchase or sale of goods, materials, services or property;</p> <p>(f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and</p> <p>(g) underwriting the subscription of any securities or derivatives thereof, of the company</p> <p>(h) Reimbursement of Expenses charged to / by the Related Party</p> <p>(i) Availment of Inter - Corporate Deposits or Loans or Advances</p> <p>(j) Any transfer of resources, services, or obligations to meet its objectives/requirements.</p> <p>Aggregate limit Upto Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2026-27</p>
d. Tenure of proposed transaction (Particulars & tenure)	For F.Y. 2026-27
Justification for the transaction	The Company expects the level of transactions to be above the materiality threshold as prescribed under the SEBI Regulations, for the period for which the approval of Members is sought as stated above. The details of the Related Party Transactions will continue to be disclosed in the Annual Financial Statements.
Details of transaction relating to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
(I) details of the source of funds in connection with the proposed transaction	NOT APPLICABLE
(II) where any financial indebtedness is incurred to make or give loans, inter - corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	NOT APPLICABLE
Percentage of annual consolidated turnover considering FY 2024-25 as the immediately preceding financial year	1000%
Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve this resolution whether the entity is a related party to the particular transaction or not.

The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

None of the Directors except Mr. Jayeshkumar Raichandbhai Thakkar and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly, up to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution mentioned at Item No. 3 of the Notice.

The Board recommends the relevant ordinary resolution set forth at Item No. 3 in the Notice for the approval of the Members.

ITEM NUMBER -04

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates approval of shareholders of a listed entity by means of resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs.1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds as mentioned hereinabove. Accordingly, as per the SEBI Listing Regulations, approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. It is further proposed that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

M/s. Kavita Cable Private Limited, a related party operates its business of manufacturing of Copper Cables and Trading of other types of cables in the region across India. On the other hand Evexia Lifecare limited a holding Company is engaged in, inter alia, in the business activities of trading of pharma chemicals and manufacturing of Plastic Granule. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Information required to be disclosed in the Explanatory Statement pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are given hereunder:

Sr. No.	Particulars	Details
	Details of Summary of information provided by the management to the Audit Committee	
	e. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Kavita Cable Private Limited is a subsidiary of Evexia Lifecare Limited.
	f. Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Jayeshkumar Raichandbhai Thakkar Director of the Company are also directors in the subsidiary Company.

g. Value, Type & Material Terms and particulars of the proposed transaction	<p>The transactions involves:</p> <p>(a) sale, purchase or supply of any goods or materials;</p> <p>(b) selling or otherwise disposing of, or buying, property of any kind;</p> <p>(c) Receipt / Payment of Rent / Fees for Lease / Renting of Land / Premises / Property;</p> <p>(d) availing or rendering of any services;</p> <p>(e) appointment of any agent for purchase or sale of goods, materials, services or property;</p> <p>(f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and</p> <p>(g) underwriting the subscription of any securities or derivatives thereof, of the company</p> <p>(h) Reimbursement of Expenses charged to / by the Related Party</p> <p>(i) Availment of Inter - Corporate Deposits or Loans or Advances</p> <p>(j) Any transfer of resources, services, or obligations to meet its objectives/requirements.</p> <p>Aggregate limit Upto Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2026-27</p>
h. Tenure of proposed transaction (Particulars & tenure)	For F.Y. 2026-27
Justification for the transaction	The Company expects the level of transactions to be above the materiality threshold as prescribed under the SEBI Regulations, for the period for which the approval of Members is sought as stated above. The details of the Related Party Transactions will continue to be disclosed in the Annual Financial Statements.
Details of transaction relating to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
(I) details of the source of funds in connection with the proposed transaction	NOT APPLICABLE
(II) where any financial indebtedness is incurred to make or give loans, inter - corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	NOT APPLICABLE
Percentage of annual consolidated turnover considering FY 2024-25 as the immediately preceding financial year	1000%
Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve this resolution whether the entity is a related party to the particular transaction or not.

The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

None of the Directors except Mr. Jayeshkumar Raichandbhai Thakkar and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly, up to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the relevant ordinary resolution set forth at Item No. 4 in the Notice for the approval of the Members.

ITEM NUMBER - 05

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates approval of shareholders of a listed entity by means of resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs.1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds as mentioned hereinabove. Accordingly, as per the SEBI Listing Regulations, approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. It is further proposed that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

M/s. Evexia Lifecare Africa Limited, a related party operates its business of renewable energy relating to Solar EPC and allies products and services. On the other hand Evexia Lifecare limited a holding Company is engaged in, inter alia, in the business activities of trading of pharma chemicals and manufacturing of Plastic Granule. Both the Companies acknowledge that the related party transactions, inter se, will help them to carry out their business operations in seamless manner. Group's exposure and in-depth reach to the customer base, helps Evexia Lifecare Africa Limited, and ultimately the Company, in achieving its business objective in an effective manner. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Information required to be disclosed in the Explanatory Statement pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are given hereunder:

Sr. No.	Particulars	Details
	Details of Summary of information provided by the management to the Audit Committee	
	i. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Evexia Lifecare Africa Limited is a subsidiary of Evexia Lifecare Limited.
	j. Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Jayeshkumar Raichandbhai Thakkar Director of the Company are also directors in the subsidiary Company.

k. Value, Type & Material Terms and particulars of the proposed transaction	<p>The transactions involves:</p> <p>(a) sale, purchase or supply of any goods or materials;</p> <p>(b) selling or otherwise disposing of, or buying, property of any kind;</p> <p>(c) Receipt / Payment of Rent / Fees for Lease / Renting of Land / Premises / Property;</p> <p>(d) availing or rendering of any services;</p> <p>(e) appointment of any agent for purchase or sale of goods, materials, services or property;</p> <p>(f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and</p> <p>(g) underwriting the subscription of any securities or derivatives thereof, of the company</p> <p>(h) Reimbursement of Expenses charged to / by the Related Party</p> <p>(i) Availment of Inter - Corporate Deposits or Loans or Advances</p> <p>(j) Any transfer of resources, services, or obligations to meet its objectives/requirements.</p> <p>Aggregate limit Upto Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2026-27</p>
l. Tenure of proposed transaction (Particulars & tenure)	For F.Y. 2026-27
Justification for the transaction	The Company expects the level of transactions to be above the materiality threshold as prescribed under the SEBI Regulations, for the period for which the approval of Members is sought as stated above. The details of the Related Party Transactions will continue to be disclosed in the Annual Financial Statements.
Details of transaction relating to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
(I) details of the source of funds in connection with the proposed transaction	NOT APPLICABLE
(II) where any financial indebtedness is incurred to make or give loans, inter - corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	NOT APPLICABLE
Percentage of annual consolidated turnover considering FY 2024-25 as the immediately preceding financial year	1000%
Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve this resolution whether the entity is a related party to the particular transaction or not.

The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

None of the Directors except Mr. Jayeshkumar Raichandbhai Thakkar and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly, up to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the relevant ordinary resolution set forth at Item No. 5 in the Notice for the approval of the Members.

ITEM NUMBER - 06

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates approval of shareholders of a listed entity by means of resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs.1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds as mentioned hereinabove. Accordingly, as per the SEBI Listing Regulations, approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. It is further proposed that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

M/s. Diponed Research International Private Limited, a related party operates its business of providing services relating to Analytical Development Services, Formulation Development Services, Drug Discovery & In Vitro Biology, ADME, Pharmacokinetics & Biotransformation, Product Deformulation & Reverse Engineering, IVPT — In Vitro Permeation Testing, Stability Storage & Testing, Prodrug Discovery & Biopharmaceutics. On the other hand Evexia Lifecare limited a holding Company is engaged in, interalia, in the business activities of trading of pharma chemicals and manufacturing of Plastic Granule. Both the Companies acknowledge that the related party transactions, inter se, will help them to carry out their business operations in seamless manner. Group's exposure and in-depth reach to the customer base, helps Diponed Research International Private Limited, and ultimately the Company, in achieving its business objective in an effective manner. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Information required to be disclosed in the Explanatory Statement pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are given hereunder:

Sr. No.	Particulars	Details
	Details of Summary of information provided by the management to the Audit Committee	
	m. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Diponed Research International Private is a subsidiary of Evexia Lifecare Limited.
	n. Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Jayeshkumar Raichandbhai Thakkar Director of the Company is the common shareholder in both the Companies.

o. Value, Type & Material Terms and particulars of the proposed transaction	<p>The transactions involves:</p> <p>(a) sale, purchase or supply of any goods or materials;</p> <p>(b) selling or otherwise disposing of, or buying, property of any kind;</p> <p>(c) Receipt / Payment of Rent / Fees for Lease / Renting of Land / Premises / Property;</p> <p>(d) availing or rendering of any services;</p> <p>(e) appointment of any agent for purchase or sale of goods, materials, services or property;</p> <p>(f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and</p> <p>(g) underwriting the subscription of any securities or derivatives thereof, of the company</p> <p>(h) Reimbursement of Expenses charged to / by the Related Party</p> <p>(i) Availment of Inter - Corporate Deposits or Loans or Advances</p> <p>(j) Any transfer of resources, services, or obligations to meet its objectives/requirements.</p> <p>Aggregate limit Upto Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2026-27</p>
p. Tenure of proposed transaction (Particulars & tenure)	For F.Y. 2026-27
Justification for the transaction	The Company expects the level of transactions to be above the materiality threshold as prescribed under the SEBI Regulations, for the period for which the approval of Members is sought as stated above. The details of the Related Party Transactions will continue to be disclosed in the Annual Financial Statements.
Details of transaction relating to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
(I) details of the source of funds in connection with the proposed transaction	NOT APPLICABLE
(II) where any financial indebtedness is incurred to make or give loans, inter - corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	NOT APPLICABLE
Percentage of annual consolidated turnover considering FY 2024-25 as the immediately preceding financial year	1000%
Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve this resolution whether the entity is a related party to the particular transaction or not.

The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

None of the Directors except Mr. Jayeshkumar Raichandbhai Thakkar and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly, up to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the relevant ordinary resolution set forth at Item No. 6 in the Notice for the approval of the Members.

ITEM NUMBER - 07

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates approval of shareholders of a listed entity by means of resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs.1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds as mentioned hereinabove. Accordingly, as per the SEBI Listing Regulations, approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. It is further proposed that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

M/s. Diponed Bio Private Limited, a related party operates its business of developing PRP/PRFM medical devices, stem-cell-based therapeutics, and non-viral cell & gene therapy (CGT) platforms for clinical translation and other allied activities. On the other hand Evexia Lifecare limited a holding Company is engaged in, inter alia, in the business activities of trading of pharma chemicals and manufacturing of Plastic Granule. Both the Companies acknowledge that the related party transactions, inter se, will help them to carry out their business operations in seamless manner. Group's exposure and in-depth reach to the customer base, helps Diponed Bio Private Limited, and ultimately the Company, in achieving its business objective in an effective manner. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Information required to be disclosed in the Explanatory Statement pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are given hereunder:

Sr. No.	Particulars	Details
	Details of Summary of information provided by the management to the Audit Committee	
	q. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Diponed Bio Private Limited is a subsidiary of Evexia Lifecare Limited.
	r. Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Jayeshkumar Raichandbhai Thakkar Director of the Company is the common shareholder in both the Companies.

s. Value, Type & Material Terms and particulars of the proposed transaction	<p>The transactions involves:</p> <p>(a) sale, purchase or supply of any goods or materials;</p> <p>(b) selling or otherwise disposing of, or buying, property of any kind;</p> <p>(c) Receipt / Payment of Rent / Fees for Lease / Renting of Land / Premises / Property;</p> <p>(d) availing or rendering of any services;</p> <p>(e) appointment of any agent for purchase or sale of goods, materials, services or property;</p> <p>(f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and</p> <p>(g) underwriting the subscription of any securities or derivatives thereof, of the company</p> <p>(h) Reimbursement of Expenses charged to / by the Related Party</p> <p>(i) Availment of Inter - Corporate Deposits or Loans or Advances</p> <p>(j) Any transfer of resources, services, or obligations to meet its objectives/requirements.</p> <p>Aggregate limit Upto Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2026-27</p>
t. Tenure of proposed transaction (Particulars & tenure)	For F.Y. 2026-27
Justification for the transaction	The Company expects the level of transactions to be above the materiality threshold as prescribed under the SEBI Regulations, for the period for which the approval of Members is sought as stated above. The details of the Related Party Transactions will continue to be disclosed in the Annual Financial Statements.
Details of transaction relating to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
(I) details of the source of funds in connection with the proposed transaction	NOT APPLICABLE
(II) where any financial indebtedness is incurred to make or give loans, inter - corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	NOT APPLICABLE
Percentage of annual consolidated turnover considering FY 2024-25 as the immediately preceding financial year	1000%
Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve this resolution whether the entity is a related party to the particular transaction or not.

The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

None of the Directors except Mr. Jayeshkumar Raichandbhai Thakkar and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly, up to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution mentioned at Item No. 7 of the Notice.

The Board recommends the relevant ordinary resolution set forth at Item No. 7 in the Notice for the approval of the Members.

ITEM NUMBER - 08

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates approval of shareholders of a listed entity by means of resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs.1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds as mentioned hereinabove. Accordingly, as per the SEBI Listing Regulations, approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. It is further proposed that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

M/s. Vittals Medicare Private Limited, a related party operates its business of medical services of healthcare solutions such as Internal Medicine, General Medicine, Obstetrics & Gynaecology, Pediatrics, ENT, Orthopaedics, Ophthalmology, Dermatology & Cosmetology, Gastroenterology, Radiology, and Dietician services and other allied activities. On the other hand Evexia Lifecare limited a holding Company is engaged in, interalia, in the business activities of trading of pharma chemicals and manufacturing of Plastic Granule. Group's exposure and in-depth reach to the customer base, helps Vittals Medicare Private Limited, and ultimately the Company, in achieving its business objective in an effective manner. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Information required to be disclosed in the Explanatory Statement pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are given hereunder:

Sr. No.	Particulars	Details
	Details of Summary of information provided by the management to the Audit Committee	
	u. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Vittals Medicare Private Limited is a subsidiary of Evexia Lifecare Limited.
	v. Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Jayeshkumar Raichandbhai Thakkar Director of the Company is the common shareholder in both the Companies.

w. Value, Type & Material Terms and particulars of the proposed transaction	<p>The transactions involves:</p> <p>(a) sale, purchase or supply of any goods or materials;</p> <p>(b) selling or otherwise disposing of, or buying, property of any kind;</p> <p>(c) Receipt / Payment of Rent / Fees for Lease / Renting of Land / Premises / Property;</p> <p>(d) availing or rendering of any services;</p> <p>(e) appointment of any agent for purchase or sale of goods, materials, services or property;</p> <p>(f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and</p> <p>(g) underwriting the subscription of any securities or derivatives thereof, of the company</p> <p>(h) Reimbursement of Expenses charged to / by the Related Party</p> <p>(i) Availment of Inter - Corporate Deposits or Loans or Advances</p> <p>(j) Any transfer of resources, services, or obligations to meet its objectives/requirements.</p> <p>Aggregate limit Upto Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2026-27</p>
x. Tenure of proposed transaction (Particulars & tenure)	For F.Y. 2026-27
Justification for the transaction	The Company expects the level of transactions to be above the materiality threshold as prescribed under the SEBI Regulations, for the period for which the approval of Members is sought as stated above. The details of the Related Party Transactions will continue to be disclosed in the Annual Financial Statements.
Details of transaction relating to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
(I) details of the source of funds in connection with the proposed transaction	NOT APPLICABLE
(II) where any financial indebtedness is incurred to make or give loans, inter - corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	NOT APPLICABLE
Percentage of annual consolidated turnover considering FY 2024-25 as the immediately preceding financial year	1000%
Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve this resolution whether the entity is a related party to the particular transaction or not.

The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

None of the Directors except Mr. Jayeshkumar Raichandbhai Thakkar and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly, up to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution mentioned at Item No. 8 of the Notice.

The Board recommends the relevant ordinary resolution set forth at Item No. 8 in the Notice for the approval of the Members.

ITEM NUMBER - 09

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates approval of shareholders of a listed entity by means of resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs.1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds as mentioned hereinabove. Accordingly, as per the SEBI Listing Regulations, approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. It is further proposed that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

M/s. Evexia PAN Africa Limited, a related party operates its business of renewable energy relating to Solar EPC and allies products and services. On the other hand Evexia Lifecare limited a holding Company is engaged in, interalia, in the business activities of trading of pharma chemicals and manufacturing of Plastic Granule. Both the Companies acknowledge that the related party transactions, inter se, will help them to carry out their business operations in seamless manner. Group's exposure and in-depth reach to the customer base, helps Evexia PAN Africa Limited, and ultimately the Company, in achieving its business objective in an effective manner. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Information required to be disclosed in the Explanatory Statement pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are given hereunder:

Sr. No.	Particulars	Details
	Details of Summary of information provided by the management to the Audit Committee	
	y. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Evexia PAN Africa Limited is a stepdown subsidiary of Evexia Lifecare Limited.
	z. Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Jayeshkumar Raichandbhai Thakkar Director of the Company are also directors in the subsidiary Company.

aa. Value, Type & Material Terms and particulars of the proposed transaction	<p>The transactions involves:</p> <p>(a) sale, purchase or supply of any goods or materials;</p> <p>(b) selling or otherwise disposing of, or buying, property of any kind;</p> <p>(c) Receipt / Payment of Rent / Fees for Lease / Renting of Land / Premises / Property;</p> <p>(d) availing or rendering of any services;</p> <p>(e) appointment of any agent for purchase or sale of goods, materials, services or property;</p> <p>(f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and</p> <p>(g) underwriting the subscription of any securities or derivatives thereof, of the company</p> <p>(h) Reimbursement of Expenses charged to / by the Related Party</p> <p>(i) Availment of Inter - Corporate Deposits or Loans or Advances</p> <p>(j) Any transfer of resources, services, or obligations to meet its objectives/requirements.</p> <p>Aggregate limit Upto Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2026-27</p>
ab. Tenure of proposed transaction (Particulars & tenure)	For F.Y. 2026-27
Justification for the transaction	The Company expects the level of transactions to be above the materiality threshold as prescribed under the SEBI Regulations, for the period for which the approval of Members is sought as stated above. The details of the Related Party Transactions will continue to be disclosed in the Annual Financial Statements.
Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
(I) details of the source of funds in connection with the proposed transaction	NOT APPLICABLE
(II) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	NOT APPLICABLE
Percentage of annual consolidated turnover considering FY 2024-25 as the immediately preceding financial year	1000%
Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve this resolution whether the entity is a related party to the particular transaction or not.

The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

None of the Directors except Mr. Jayeshkumar Raichandbhai Thakkar and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly, up to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution mentioned at Item No. 9 of the Notice.

The Board recommends the relevant ordinary resolution set forth at Item No. 9 in the Notice for the approval of the Members.

ITEM NUMBER - 10

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates approval of shareholders of a listed entity by means of resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs.1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds as mentioned hereinabove. Accordingly, as per the SEBI Listing Regulations, approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. It is further proposed that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

M/s. Heemsol Energy System Private Limited, a related party operates its business of providing of solar energy solutions and installation services. On the other hand Evexia Lifecare limited a holding Company is engaged in, inter alia, in the business activities of trading of pharma chemicals and manufacturing of Plastic Granule. Both the Companies acknowledge that the related party transactions, inter se, will help them to carry out their business operations in seamless manner. Group's exposure and in-depth reach to the customer base, helps Heemsol Energy System Private Limited, and ultimately the Company, in achieving its business objective in an effective manner. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Information required to be disclosed in the Explanatory Statement pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, are given hereunder:

Sr. No.	Particulars	Details
	Details of Summary of information provided by the management to the Audit Committee	
	ac. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Heemsol Energy System Private Limited is associate company of Evexia Lifecare Limited.
	ad. Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Jayeshkumar Raichandbhai Thakkar Director of the Company are also directors in the subsidiary Company.

ae. Value, Type & Material Terms and particulars of the proposed transaction	<p>The transactions involves:</p> <p>(a) sale, purchase or supply of any goods or materials;</p> <p>(b) selling or otherwise disposing of, or buying, property of any kind;</p> <p>(c) Receipt / Payment of Rent / Fees for Lease / Renting of Land / Premises / Property;</p> <p>(d) availing or rendering of any services;</p> <p>(e) appointment of any agent for purchase or sale of goods, materials, services or property;</p> <p>(f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and</p> <p>(g) underwriting the subscription of any securities or derivatives thereof, of the company</p> <p>(h) Reimbursement of Expenses charged to / by the Related Party</p> <p>(i) Availment of Inter - Corporate Deposits or Loans or Advances</p> <p>(j) Any transfer of resources, services, or obligations to meet its objectives/requirements.</p> <p>Aggregate limit Upto Rs.200 crores (Rupees Two Hundred Crore) per annum for a F.Y. 2026-27</p>
af. Tenure of proposed transaction (Particulars & tenure)	For F.Y. 2026-27
Justification for the transaction	The Company expects the level of transactions to be above the materiality threshold as prescribed under the SEBI Regulations, for the period for which the approval of Members is sought as stated above. The details of the Related Party Transactions will continue to be disclosed in the Annual Financial Statements.
Details of transaction relating to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
(I) details of the source of funds in connection with the proposed transaction	NOT APPLICABLE
(II) where any financial indebtedness is incurred to make or give loans, inter - corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
(III) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
(IV) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	NOT APPLICABLE
Percentage of annual consolidated turnover considering FY 2024-25 as the immediately preceding financial year	1000%
Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve this resolution whether the entity is a related party to the particular transaction or not.

The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and be in the best interest of the Company and its shareholders.

None of the Directors except Mr. Jayeshkumar Raichandbhai Thakkar and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly, up to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution mentioned at Item No. 10 of the Notice.

The Board recommends the relevant ordinary resolution set forth at Item No. 10 in the Notice for the approval of the Members.

Annexure to Item No. 2 of the Notice

Details of Director seeking Appointment/Re-appointment at the forthcoming Annual General Meeting (Pursuant to regulation 36(3) of the SEBI Listing Regulations)

Name of the Director	Mr. Hasmukhbhai Dhanjibhai Thakkar
DIN	07183270
Date of Birth	01-06-1962
Date of Appointment/Re-appointment	01-07-2018
Terms and Conditions of appointment / reappointment	Director liable to retire by rotation
Areas of Specialisation	Business
Qualification & Expertise	Graduate
Remuneration last drawn (incl. sitting fees, if any)	-
No. of shares held in the Company	-
Directorship held in other Companies	-
Chairman/member of the Committee of the Board of Directors of other Companies	-
Relationship with other Directors and Key Managerial Personnel	-

Board's Report

Dear Members,

Your directors are pleased to present the 35th Annual Report along with the Audited Financial Statements (Standalone & Consolidated) of your Company for the financial year ended March 31, 2026 ("Financial Year 2025-26").

1) FINANCIAL RESULTS

The Audited Financial Statements of your Company as on March 31, 2026, are prepared in accordance with the relevant applicable Indian Accounting Standards ("Ind AS") and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations 2015") and the provisions of the Companies Act, 2013 ("Act")

The Company's financial performance (Standalone and Consolidated) for the financial year ended on March 31, 2026 is summarised below:

(₹ in Lakhs)

Particulars	Standalone Basis		Consolidated Basis	
	For the year ended March 31		For the year ended March 31	
	2026	2025	2026	2025
Revenue from Operations	10546.47	8388.68	11027.50	11048.37
Other Income	88.56	13.65	0.05	14.40
Total Income	10635.03	8402.33	11027.55	11062.77
Less: Expenditure (other than Finance cost and Depre)	10362.62	8281.95	10740.74	10640.83
Earnings Before Interest, Taxes, Depreciation, and Amortization	272.41	203.69	286.81	421.94
Finance Costs	0.60	36.16	0.70	108.69
Depreciation and Amortization	66.26	47.15	66.26	169.60
Profit Before Tax (PBT)	205.55	120.38	219.85	143.65
Tax Expense	53.44	47.59	57.72	50.61
Net Profit	152.10	72.79	162.13	93.04

COMPANY'S PERFORMANCE:

STANDALONE OPERATIONS

Total Revenue from Operations increased by 25.72% to Rs. 10,546.47 Lakhs against Rs. 8,388.68 Lakhs of the previous year.

Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) increased by 33.74% to Rs. 272.41 Lakhs against Rs. 203.69 Lakhs of the previous year.

Profit Before Tax (PBT) increased by 70.75% to Rs. 205.55 Lakhs against Rs. 120.38 Lakhs of the previous year.

Net Profit increased by 108.96% to Rs. 152.10 Lakhs against Rs. 72.79 Lakhs of the previous year.

CONSOLIDATED OPERATIONS

Total Revenue from Operations decreased by 0.19% to Rs. 11,027.50 Lakhs against Rs. 11,048.37 Lakhs of the previous year.

Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) decreased by 32.03% to Rs. 286.81 Lakhs against Rs. 421.94 Lakhs of the previous year.

Profit Before Tax (PBT) increased by 53.05% to Rs. 219.85 Lakhs against Rs. 143.65 Lakhs of the previous year.

Net Profit increased by 74.26% to Rs. 162.13 Lakhs against Rs. 93.04 Lakhs of the previous year.

2) AMOUNT TRANSFERRED TO RESERVES

The Board of Directors of your Company has decided not to transfer any amount to the General Reserve for the year under review.

3) SHARE CAPITAL

Authorised Share capital

During the year under review, there is no change in the Authorised share capital of the Company. The Authorised share capital of the company is Rs. 387,00,00,000/- divided into 387,00,00,000 Equity Shares having face value of ₹1/- each.

Issued, Paid up and subscribed Share Capital

The current issued, Paid up and subscribed share capital of the Company is Rs. 1,87,73,28,995/- divided into 187,73,28,995 Equity Shares having face value of ₹1/- each

4) PREFERENTIAL ISSUE

No preferential issue during the year.

5) DIVIDEND

Your director feel that it is prudent to plough back the profits of the Company for future growth of the Company and therefore do not recommend any dividend for the year ended March 31, 2025.

6) DEPOSITS

The Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time, during the year under review and therefore details mentioned in Rule 8(5)(v) & (vi) of Companies (Accounts) Rules, 2014 relating to deposits, covered under Chapter V of the Act is not required to be given.

7) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Pursuant to the provisions of section 186 of the Companies Act, 2013, the Company has not given guarantees, however the company has made Loans as detailed in note no. 4 of Financial Statement of the company and made investment as detailed in note no. 3 of Financial Statement of the company which are within the limits of Section 186 of the Act

8) INSURANCE

The Company has a broad-banded approach towards insurance. Adequate cover has been taken for all movable and immovable assets against numerous risks and hazards.

9) ANNUAL SECRETARIAL COMPLIANCE REPORT

The Company has undertaken an audit for the Financial Year 2025-26 for all applicable compliances as per SEBI Regulations and Circulars/Guidelines issued thereunder. The Annual Secretarial Compliance Report duly signed by M/s. Brajesh Gupta & Co, Practising Company Secretaries has been submitted to the Stock Exchanges.

10) MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report as required under Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015") forms part of this Annual Report. The said comments are disclosed in **Annexure-A**.

11) DIRECTORS & KMP

As of March 31, 2026, your Company's ("Board") had Five Directors comprising of 1 Executive Director and 4 Non-Executive Directors out of which 3 Directors are Independent Directors. The details of Board and Committees composition, tenure of Directors, areas of expertise and other details are available in the Corporate Governance Report, which forms part of this Annual Report.

The Board consists of following Directors as on the date of this report:

Sr.no	Name of Director	Designation
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1	Mr. Jayesh Raichandbhai Thakkar (DIN: 01631093)	Chairman and Managing Director
2	Ms. Krupalibahen Rajeshbhai Mehta (DIN: 11109785)	Non-Executive Independent Director (w.e.f – 30.05.2025)
3	Mr. Kartik Kumar Bakulchandra Mistry (DIN: 07791008)	Non-Executive Independent Director
4	Mr. Hasmukhbhai Dhanjibhai Thakkar (DIN: 07183270)	Non-Executive Director
5	Mr. Parth Patel (DIN: 10345128)	Non-Executive Independent Director
6	Mr. Mohammadraza Makrani (DIN: 10335547)	Non-Executive Independent Director

Details of Key Managerial Personnel:

Sr.no.	Name of Director	Designation
1	Mr. Jayesh Raichandbhai Thakkar	Managing Director
2	Bhavesh Desai	Chief Financial Officer

12) CHANGES IN DIRECTOR

No Change in the directors during the year.

13) RE-APPOINTMENT OF DIRECTORS WHO RETIRES BY ROTATION

In accordance with the provisions of Section 152 of the Act, read with rules made thereunder and Articles of Association of the Company, Mr. Hasmukhbhai Dhanjibhai Thakkar (DIN: 07183270) is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offers himself for re-appointment.

14) DECLARATION FROM INDEPENDENT DIRECTORS

Pursuant to the provisions of Section 149 of the Companies Act, 2013, the Independent Directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015. There has been no change in the circumstances affecting their status of Independent Directors of the Company.

Independent Director of the Company has provided declarations under Section 149 (7) of the Companies Act, 2013 and Regulation 25 (8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that he/she meets with the criteria of independence, as prescribed under Section 149 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

15) COMMITTEES OF BOARD

Details of various committees constituted by the Board, including the committees mandated pursuant to the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, are given in the Corporate Governance Report, which forms part of this Annual Report.

16) BOARD EVALUATION

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

Based on the guidance note on Board Evaluation issued by the Securities and Exchange Board of India, a structured questionnaire was prepared after taking into consideration the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

In a separate meeting of Independent Directors, the performance of Non-Independent Directors, the board as a whole and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-executive Directors.

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

In the Board meeting that followed the meeting of the independent directors and meeting of the Nomination and Remuneration Committee, the performance of the Board, its committees, and Individual Directors was also discussed. Performance evaluation of Independent Directors was done by the entire board, excluding the Independent Director being evaluated.

17) DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board, to the best of their knowledge and based on the information and explanations received from your Company, confirm that:

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

1. Such accounting policies have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;
2. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
3. The annual financial statements have been prepared on a going concern basis;
4. Proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
5. Proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

18) CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per section 135 of Companies Act 2013, Corporate Social Responsibility is applicable to Companies having;

1. Turnover of Rupees 1000 Crore or more, or
2. Having Net Worth of Rupees 500 Crore or more, or
3. Having Net Profit of Rupees 5 Crore or more.

The Company does not fulfil any of the above criteria therefore provisions related to Corporate Social Responsibility doesn't apply to Evexia Lifecare Limited.

19) DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has zero tolerance with respect to Sexual Harassment at workplace. To this end, the Company has adopted the Prevention of Sexual Harassment ("POSH") policy to provide a safe, secure and enabling environment, free from sexual harassment. The Policy is gender neutral and the framework ensures complete anonymity and confidentiality. All employees (permanent, contractual, temporary, trainees) as defined under the POSH Act are covered in this Policy.

The Company has set up an Internal Complaints ("IC") Committee in compliance with the Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act"), to redress complaints received regarding sexual harassment

The POSH Policy of the Company is published on website of the company.

The status of complaints received under POSH and redressed by the Company, during financial year 2025-26, are given below:

There was no complaint outstanding / received from any employee during the financial year 2025-26 and hence, no complaint is pending as on March 31, 2026 for Redressal.

- (a) Number of complaints received during the financial year 2025-26 – 0
- (b) Number of complaints resolved during the financial year 2025-26 – 0
- (c) Number of complaints pending for resolution as at the end of the financial year 2025-26 – 0

20) CORPORATE GOVERNANCE REPORT

The Report on Corporate Governance as required under Regulation 34 read with Schedule V of the SEBI (LODR) Regulations, 2015, forms part of this Annual Report as **Annexure-B**.

The certificate from Practicing Company Secretaries required as per the aforesaid Schedule V, confirming compliance with the conditions of Corporate Governance as stipulated under the SEBI (LODR) Regulations, 2015 is attached to the Report on Corporate Governance.

21) BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

According to Regulation 34(2)(f) of SEBI (LODR) Regulations, 2015, Business Responsibility and Sustainability Report is mandatory for Top 1000 Listed Companies according to Market Capitalization.

Evexia Lifecare Limited doesn't fulfil the above criteria therefore Business Responsibility and Sustainability Report is not applicable to the company.

22) ANNUAL RETURN

Pursuant to Section 134(3)(a) of the Companies Act 2013, the draft annual return as on 31st March, 2026 prepared in accordance with Section 92(3) of the Act is made available on the website of your Company.

23) TRANSACTIONS WITH RELATED PARTY

During the financial year 2025-26, there have been no material significant related party transactions that may have potential conflict with the interest of the Company at large. Further Company did not enter into any material contracts or arrangements with related parties in terms of Section 188(i) of the Companies Act, 2013.

Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable to the company for FY 2025-26 and hence does not form part of this Annual Report. However, the Company submits details of other related party transactions as required in the notes to the standalone financial statements.

24) PARTICULARS OF VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

During the Financial period under review, there were no instances of any one-time settlement against loans taken from Banks or Financial Institutions.

25) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

Company has effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/ revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations.

Our management assessed the effectiveness of the Company's internal control over financial reporting (as defined in Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015) as of March 31st, 2025.

The internal control system provides for all documented policies, guidelines, authorization and approval procedures. The statutory auditors while conducting the statutory audit, review and evaluate the internal controls and their observations are discussed with the Audit Committee of the Board. Further the Company has in place adequate Internal Financial Controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

26) SEBI COMPLAINTS REDRESS SYSTEM (SCORES) :

The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

27) DISPUTE RESOLUTION MECHANISM (SMART ODR):

In order to strengthen the dispute resolution mechanism for all disputes between a listed company and/or registrars & transfer agents and its shareholder(s)/investor(s), SEBI had issued a Standard Operating Procedure ('SOP') vide Circular dated 30 May 2022. As per this Circular, shareholder(s)/ investor(s) can opt for Stock Exchange Arbitration Mechanism

for resolution of their disputes against the Company or its RTA. Further, SEBI vide Circular dated 31 July 2023 (updated as on 20 December 2023), introduced the Online Dispute Resolution (ODR) Portal. Through this ODR portal, the aggrieved party can initiate the mechanism, after exercising the primary options to resolve its issue, directly with the Company and through the SEBI Complaint Redress System (SCORES) platform. The Company has complied with the above circulars and the same are available at the website of the Company.

28) AUDITORS & THEIR REPORT:

Pursuant to Section 139 of the Companies Act, 2013 read with rules made thereunder, as amended, M/s. Tejas K. Soni and Company., Chartered Accountants (FRN No- 135093W), were appointed as the Statutory Auditors of your Company in Financial Year 2025-2026 due to casual Vacancy occurred due to Resignation of M/s .M. A. Shah & Co., Chartered Accountants (FRN No- 0112630W).

The Statutory Auditors have confirmed that they are not disqualified to continue as Statutory Auditors and are eligible to hold office as Statutory Auditors of your Company.

The Notes to the financial statements referred in the Auditors Report are self-explanatory. The Auditors Report is enclosed with the financial statements forming part of this Annual Report.

Explanation to Auditors Adverse Opinion

Sr.no	Qualification	Management's response
1	That Loans receivables of the Company of Rs. 735.13/- Lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss, in accordance with the requirements of 'Ind AS 109: Financial Instruments', as the management considers such balances as good and recoverable in future. In the absence of such assessment for expected credit loss by the Management and any other evidence to corroborate the Management's assessment, we are unable to comment on the recoverability of these balances and the consequent impact, if any, on the provision thereon and the loss to be reported in the financial results.	Management has initiated a review of the recoverability of balances due from all parties, including an assessment of the related credit risk. Based on the outcome of this review, appropriate provisions or adjustments, as applicable, will be recognised in the books of account in the current financial year.
2	That Trade Receivables of the Company amounting to Rs. 2943.89/- Lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss, in accordance with the requirements of 'Ind AS 109: Financial Instruments', as the management considers such balances as good and recoverable in future. In the absence of such assessment for expected credit loss by the Management and any other evidence to corroborate the Management's assessment, we are unable to comment on the recoverability of these balances and the consequent impact, if any, on the provision thereon and the loss reported in the financial results.	Management has initiated a review of the recoverability of balances due from all parties, including an assessment of the related credit risk. Based on the outcome of this review, appropriate provisions or adjustments, as applicable, will be recognised in the books of account in the current financial year.
3	That company has made investments in unquoted equity shares of the companies amounting to Rs. 87.39/- Lakhs for which company is unable to determine fair valuation of its investments.	Management has initiated a review of the recoverability of balances due from all parties, including an assessment of the related credit risk. Based on the outcome of this review, appropriate provisions or adjustments, as applicable, will be recognised in the books of account in the current financial year.
4	That the company has subsidiary "Kavit Edible Oil Limited" which has suspended its manufacturing operations since March, 2019. Company has exposure of Rs. 127.70/- Lakhs in form of Equity and unsecured loan and company's subsidiary has negative net worth as of March 31st, 2026. These conditions raised substantial doubt about its ability as going concern.	Management is of the view that the amount due from the subsidiary company is fully recoverable. The subsidiary is actively pursuing further business opportunities, and its operations are expected to generate sufficient cash flows to settle the outstanding balance. Accordingly, no provision is considered necessary at this stage.

5	During the course of our audit, we observed several instances of material misstatements and non-compliance with the applicable financial reporting framework, including, inter alia, improper valuation of financial instruments and investments, inadequacies in recognition and measurement of provisions, and missing documentation. Further, significant transactions and balances could not be verified due to lack of appropriate audit evidence.	Management acknowledges the observations raised by the auditors and has taken note of the matters relating to the valuation of financial instruments and investments, the recognition and measurement of provisions, documentation, and the verification of significant transactions and balances. Management is reviewing these matters in line with the applicable financial reporting framework and will make appropriate adjustments and disclosures in the financial statements wherever required. The missing documents and supporting evidence, including balance confirmations, agreements, and other relevant records, are being collected and will be furnished to the auditors for verification. Management is also strengthening its internal financial controls and documentation processes to ensure such observations do not recur in the future.
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II SECRETARIAL AUDIT & COMPLIANCE REPORT

Pursuant to the provisions of Section 204 of the Companies Act 2013, read with the rules made thereunder, the Board had appointed Mr. BRAJESH GUPTA & CO, Practicing Company Secretary, to undertake the Secretarial Audit of your Company for the FY 2025-26. The Secretarial Audit Report for the year under review is provided as Annexure-C of this report.

The qualifications, reservations or adverse remarks mentioned in the said report along with the response provided by the Management are as follows:

Sr.no	Qualification	Management's Response
1	Delay / non-holding of Annual General Meeting for FY 2024-25 within prescribed time: the Annual General Meeting for FY 2024-25 was held on 15th May, 2026.	The Management informed that the mistake was inadvertent in nature and the Company have complied with requirement of the regulation and Company will be more cautious in future while complying applicable SEBI (LODR) Regulation 2015. The Company has paid fine Imposed by BSE.
2	Delay in submission of Annual Report under Regulation 34 of SEBI (LODR) Regulations, 2015: The Annual Report for FY 2024-25 was not submitted to BSE Limited within the prescribed timeline under Regulation 34 of the SEBI (LODR) Regulations, 2015. BSE Limited levied SOP fine of ₹5,35,720/- for the said non-compliance.	The Management informed that the mistake was inadvertent in nature and the Company have complied with requirement of the regulation and Company will be more cautious in future while complying applicable SEBI (LODR) Regulation 2015. The Company has paid fine Imposed by BSE.
3	During the quarter ended 30th June, 2025, the composition of the Board of Directors was not in compliance with Regulation 17(1) of the SEBI (LODR) Regulations, 2015. BSE Limited levied SOP fine of ₹3,12,700/- for the said non-compliance.	The Management informed that the mistake was inadvertent in nature and the Company have complied with requirement of the regulation and Company will be more cautious in future while complying applicable SEBI (LODR) Regulation 2015. The Company has paid fine Imposed by BSE.
4	During the quarter ended 30th June, 2025, the composition of the Audit Committee was not in compliance with Regulation 18(1) of the SEBI (LODR) Regulations, 2015. BSE Limited levied SOP fine of ₹1,22,720/- for the said non-compliance.	The Management informed that the mistake was inadvertent in nature and the Company have complied with requirement of the regulation and Company will be more cautious in future while complying applicable SEBI (LODR) Regulation 2015. The Company has paid fine Imposed by BSE.
5	During the quarter ended 30th June, 2025, the composition of the Nomination and Remuneration Committee was not in compliance with Regulation 19(1) of the SEBI (LODR) Regulations, 2015. BSE Limited levied SOP fine of ₹1,22,720/- for the said non-compliance.	The Management informed that the mistake was inadvertent in nature and the Company have complied with requirement of the regulation and Company will be more cautious in future while complying applicable SEBI (LODR) Regulation 2015. The Company has paid fine Imposed by BSE.

6	The Integrated Governance / Corporate Governance filings for the quarters ended 31st March, 2025, 30th June, 2025, 30th September, 2025 and 31st December, 2025 were filed after the prescribed timeline. BSE Limited levied SOP fine of ₹2,360/- in respect of the quarter ended 30th September, 2025.	The Management informed that the mistake was inadvertent in nature and the Company have complied with requirement of the regulation and Company will be more cautious in future while complying applicable SEBI (LODR) Regulation 2015. The Company has paid fine Imposed by BSE.
7	BSE Limited levied SOP fine of ₹1,180/- for non-compliance under Regulation 13(3) of the SEBI (LODR) Regulations, 2015 for the September 2025 quarter.	The Management informed that the mistake was inadvertent in nature and the Company have complied with requirement of the regulation and Company will be more cautious in future while complying applicable SEBI (LODR) Regulation 2015. The Company has paid fine Imposed by BSE.
8	In respect of the quarter ended 31st December, 2025, the Board Meeting originally scheduled on 14th February, 2026 was adjourned and the financial results were approved on 17th February, 2026 and filed thereafter. BSE Limited levied SOP fine of ₹5,900/- for delay under Regulation 33 of the SEBI (LODR) Regulations, 2015.	The Management informed that the mistake was inadvertent in nature and the Company have complied with requirement of the regulation and Company will be more cautious in future while complying applicable SEBI (LODR) Regulation 2015. The Company has paid fine Imposed by BSE.
9	The Company Secretary and Compliance Officer of the Company resigned with effect from close of business hours on 8th September, 2025. As per records and management representation made available, no subsequent Company Secretary / Compliance Officer was appointed up to the date of review. The vacancy exceeded the prescribed period under Section 203 of the Companies Act, 2013 and Regulation 6 of the SEBI (LODR) Regulations, 2015. BSE Limited, vide email dated 20th May, 2026, raised SOP fine of ₹1,06,200/- for non-compliance with Regulation 6(1) for the quarter ended 31st March, 2026 and marked the compliance status as non-complied.	The Management clarified that the Company has taken corrective steps to regularize the regulation and in process of appointment of the suitable candidate for the requisite post.
10	As per the receipt made available, Form DIR-12 relating to cessation of the Company Secretary / Compliance Officer was filed with additional fees. Accordingly, the filing of Form DIR-12 for cessation of the Company Secretary appears to have been made beyond the prescribed timeline.	The Management informed that the mistake was inadvertent in nature Company will be more cautious in future while complying applicable acts and rules of the Companies Act, 2013.
11	The resignation of the statutory auditor was dated / effective 12th February, 2026. However, the disclosure to BSE Limited was filed on 15th April, 2026, i.e. after the prescribed timeline under Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015 and applicable SEBI circular requirements on resignation of statutory auditor	The Management informed that the mistake was inadvertent in nature and the Company have complied with requirement of the regulation and Company will be more cautious in future while complying applicable SEBI (LODR) Regulation 2015.
12	Form ADT-3 in respect of resignation of M/s. M. A. Shah & Co., Chartered Accountants, statutory auditor of the Company, was filed on 15th April, 2026 in respect of resignation dated 12th February, 2026. The form was filed with additional fees and hence the filing was made beyond the prescribed timeline.	The Management informed that the mistake was inadvertent in nature Company will be more cautious in future while complying applicable acts and rules of the Companies Act, 2013.
13	M/s. Tejas K. Soni and Company, Chartered Accountants, were appointed as statutory auditor to fill the casual vacancy with effect from 17th February, 2026 for the financial year 2025-26. Form ADT-1 in respect of the said appointment was filed on 18th May, 2026 with additional fees. Accordingly, the filing was made beyond the prescribed timeline.	The Management informed that the mistake was inadvertent in nature Company will be more cautious in future while complying applicable acts and rules of the Companies Act, 2013.
14	Form MR-1 relating to appointment / re-appointment of Mr. Jayeshkumar Raichandbhai Thakkar as Managing Director of the Company, effective from 17th February, 2026, was filed with additional fees. Accordingly, the filing of Form MR-1 was made beyond the prescribed timeline	The Management informed that the mistake was inadvertent in nature Company will be more cautious in future while complying applicable acts and rules of the Companies Act, 2013.

15	The Reconciliation of Share Capital Audit Report for the quarter ended 31st December, 2025 was submitted after the prescribed timeline under Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018. As represented by the Company, no fine was levied in this regard.	The Management informed that the mistake was inadvertent in nature and the Company have complied with requirement of the regulation and Company will be more cautious in future while complying applicable SEBI (LODR) Regulation 2015.
16	The latest separate audited financial statements of all subsidiaries for the relevant financial year were not fully hosted on the website of the Company as required under Regulation 46(2)(s) of the SEBI (LODR) Regulations, 2015. The Company has represented that the updation of subsidiary financial statements will take time and the same shall be completed at the earliest	The Management clarified that the Company has taken corrective steps to regularize the regulation, as applicable.
17	The SDD records made available were reviewed, including the list of sharing of UPSI, list of designated persons and audit log. The list of sharing of UPSI contained historical entries pertaining to earlier periods and no UPSI sharing entries for FY 2025 - 26, i.e. the audit period, were observed. The audit log also did not evidence creation / updation of UPSI entries during the audit period. Accordingly, compliance with Regulation 3(5) and Regulation 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 was not found satisfactory	The Management informed that the mistake was inadvertent in nature Company will be more cautious in future while complying applicable acts and rules of the Companies Act, 2013.

III COST AUDITOR

The provision of the section 148 of the Companies Act, 2013 read with Rules 14 of the Companies (Audit & Auditors) rules, 2014 is not applicable to the company.

29) INTERNAL AUDITOR

The Board of Directors has on the recommendation of Audit Committee, and pursuant to the provision of Section 138 of the Companies Act 2013, has appointed M/s Shital Samriya, as an Internal Auditor of the Company.

30) SECRETARIAL STANDARDS

During the year under review, your Company has complied with all the applicable provisions of Secretarial Standard - 1 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India.

31) INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Since there was no unpaid/unclaimed Dividend declared and paid in previous year, the provisions of Section 125 of the Companies Act, 2013 is not applicable to the Company.

32) DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016.

During the year under Review, neither any application was made, nor any proceedings were pending under Insolvency and Bankruptcy Code, 2016.

33) VIGIL MECHANISM/WHISTLE BLOWER POLICY :

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR) Regulations, 2015, a Vigil Mechanism/Whistle Blower Policy for directors, employees and other stakeholders to report genuine concerns has been established. The same is uploaded on the website of the Company.

34) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information related to conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo as required under Section 134(3)(m) of the Companies Act, 2013 and Rule 8(3) of Companies (Accounts) Rules, 2014 is annexed herewith as **Annexure-D** and forms a part of this Report.

35) CODE OF CONDUCT

In compliance with the requirements of Regulation 17(5) of the SEBI Listing Regulations, the Board of Directors has laid down Code of Conduct for all Board Members and Senior Management of the Company. This code is also posted on the website of the Company at <https://www.evexialifecare.com/policies-cg/Code%20of%20Conduct.pdf>

36) MATERIAL ORDERS PASSED BY REGULATORY/COURT

There were no significant and material orders passed by any regulators and/or courts and tribunals which may have the impact on the going concern status and company's operations in future.

37) FRAUD REPORTING

No fraud has been reported by the auditor under Section 143(12) of the Act to the Audit Committee of the Board.

38) CODE FOR PREVENTION OF INSIDER TRADING:

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, your company has implemented a Code of Conduct to control, oversee, and report trading by designated individuals and their close family members ("Code"). Among other things, the Code specifies the protocols that designated individuals must adhere to while trading or dealing in the Company's shares and disclosing Unpublished Price Sensitive Information ("UPSI"). The Code addresses the company's responsibility to keep a structured digital database ("SDD"), the procedures for handling UPSI and preventing insider trading, and the process for becoming acquainted with the sensitivity of UPSI.

39) MANAGERIAL REMUNERATION

Disclosures pursuant to Section 197(12) of The Companies Act, 2013 read with Rule 5(1), 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed herewith as per Annexure-E.

40) SUBSIDIARIES, JOINT VENTURES, ASSOCIATE COMPANIES AND LLP ETC.

The Company has unlisted Subsidiaries and Associate Companies, details of which are as mentioned below, the company doesn't have any Joint Venture during the year.

Details of Subsidiary Company, Associate Companies and LLP's

Kavit Edible Oil Limited

Kavit Trading Private Limited

Evexia Lifecare Africa Limited

Diponed Research International Private Limited

Diponed Bio Private Limited

Vittals Medicare Private Limited

Evexia PAN Africa Limited (Step Down Subsidiary)

Heemsol Energy System Private Limited (Associate Company)

A statement containing the salient features of financial statement of our subsidiaries in the prescribed format AOC-1 is attached herewith "Annexure - F"

41) RISK MANAGEMENT

The Company has formulated Risk Management Committee constituted by the Board of Directors comprising of 3 Directors. The Company has created a risk management policy that includes the components of different Risk as well as an execution plan to lessen those risks. The Board reviews the risk management framework on a regular basis.

42) POLICY ON DIRECTORS' APPOINTMENT & REMUNERATION

The Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided in Section 178(3) and Section 134(3)(e) of the Act is available at <https://www.evexialifecare.com/policies-cg/criteria%20of%20making%20payments%20to%20non-executive%20directors.pdf>

44) DIRECTORS & OFFICERS LIABILITY INSURANCE

According to Regulation 25(10) of SEBI (LODR) Regulations, 2015, Directors & Officers Liability Insurance is mandatory for Top 1000 Listed Companies according to Market Capitalization.

Evexia Lifecare Limited doesn't fulfil the above criteria therefore Business Responsibility and Sustainability Report is not applicable to the company.

43) AUDIT COMMITTEE:

The details pertaining to the composition of the audit committee are given in the report on corporate governance forming part of this Report. Further, all the recommendations made by the audit committee were accepted by the Board.

44) CHANGE(S) IN THE NATURE OF BUSINESS:

There was no change in the nature of business of the Company during the FY ended March 31, 2026.

45) MATERIAL CHANGES AFTER END OF FINANCIAL YEAR:

There has been no material change and commitment, affecting the financial performance of the Company which occurred between the end of the Financial Year of the Company to which the financial statements relate and the date of this Report.

ACKNOWLEDGMENT

Your Directors wish to place on record their appreciation for the continued support and co-operation of the shareholders, banks, various regulatory and government authorities and for the valuable contributions made by the employees of the Company.

For and On Behalf of Board of Directors

EVEXIA LIFECARE LIMITED

Jayesh Raichandbhai Thakkar Place- Vadodara

Chairman and Managing Director

(DIN - 01631093) Date- 08.09.2026

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

CONSERVATION OF ENERGY:

- **The steps taken or impact on conservation of energy:**

Conservation of energy is of utmost significance to the Company. Every effort is made to ensure optimum use of energy by using energy - efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

- **The steps taken by the company for utilizing alternate sources of energy:** None

- **The capital investment on energy conservation equipment:**

The Company do not propose any major capital investment in energy conservation equipment's because the existing arrangements are sufficient to cater the company need and are cost effective. Your Company firmly believes that our planet is in need of energy resources and conservation is the best policy.

TECHNOLOGY ABSORPTION

- **The efforts made towards technology absorption:**

The Company made significant efforts towards upgrading/ modifying machines and latest technology for better productivity to reduce operating costs and wastages.

- **The benefits derived like product improvement, cost reduction, product development or import substitution:**

The improved efficiency in production has resulted in substantial cost reduction due to lower wastages. The Company is endeavored to deliver the best quality products at a lower cost.

- **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year: -** NA

Foreign exchange Earnings and Outgo:

Foreign exchange Earnings:- NIL

Foreign exchange Outgo:- NIL

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr.no	Requirement	Disclosure
	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year	8.54 times
	The percentage increase in remuneration of each director, CFO, CEO, CS in the financial year	NIL
	The percentage increase in the median remuneration of employees in the financial year	NIL
	The number of permanent employees on the rolls of the Company as on March 31, 2025	9
	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	NIL
	Affirmation that the remuneration is as per the remuneration policy of the company	Yes, it is confirmed

FOR EVEXIA LIFECARE LIMITED

JAYESH RAICHANDBHAI THAKKAR

CHAIRPERSON

DIN-01631093

Place - Vadodara

Date - 08/09/2026

Form AOC-1

Statement containing silent features of the Financial Statement of Subsidiary Company/Associate companies (Pursuant to first provision to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

Sr. No	Name of The Subsidiary	Kavit Edible Oil Limited	Kavit Cable Private Limited	Evexia Lifecare Africa Limited	Evexia PAN Africa Limited	Vittal's MediCare Private Limited	Diponed Research International Private Limited	Diponed Bio Private Limited
1	Reporting Period	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026
2	Reporting Currency	INR	INR	Pound	Euro	INR	INR	INR
3	Date of Incorporation	March 6, 2017	August 24, 2019	November 21, 2022		July 20, 2011	1 st June, 2022	16 th March, 2016
5	Country of Incorporation	India	India	London	Togo	India	India	India
6	Share Capital	5	1	70,443,327	152.45	10	1	1
7	Reserve & Surplus	(13.472)	(34.944)	39,356.00	-63928.24	1434.5	2.64	-120.3
8	Total Assets	111.45	571.48	70,439,841.00	80,216,515.83	3380.1	249.8	213.82
9	Total Liabilities (Excluding Share Capital and Reserves)	111.45	571.48	35,870	80,280,291.62	1935.6	246.15	333.12
10	Investment		0	176	80,197,598.56	29.57	0	0
11	Turnover	0	247.16	0	0	2389.33	77.3	122.81
12	Profit Before taxation	(2.18)	5.23	5918	-14394	51.78	2.62	7.29
13	Provision for taxation	0	0	0	0	0	0.59	1.89
14	Profit after taxation	(2.18)	3.87	5918	-14394	51.78	2.03	5.41
15	Proposed Dividend	0	0	0	0	0	0	0
16	% of Shareholding	80	70	100	(Step Down Subsidiary)	51	65	65

FOR EVEXIA LIFECARE LIMITED

JAYESH RAICHANDBHAI THAKKAR

CHAIRPERSON

DIN - 01631093

Place - Vadodara

Date - 08/09/2026

Form No. MR-3 — Secretarial Audit Report

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 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,

EVEXIA LIFECARE LIMITED

CIN: L23100GJ1990PLC014692

Registered Office: Tundav Anjesar Road, Village Tundav,
Taluka Savli, Vadodara, Gujarat – 391775

I, CS Brajesh Gupta, Practicing Company Secretary, Proprietor of M/s. Brajesh Gupta & Co., Practicing Company Secretaries, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Evexia Lifecare Limited** ("the Company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information, explanations, confirmations and representations provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026, generally complied with the statutory provisions listed hereunder, subject to the observations, qualifications and remarks mentioned in this Report.

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 31st March, 2026, according to the provisions of:

The Companies Act, 2013 and the rules made thereunder;

The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;

The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, to the extent applicable;

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992, to the extent applicable to the Company:

Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, to the extent applicable;

Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 — not applicable during the audit period;

Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 — not applicable during the audit period;

Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 — not applicable during the audit period;

Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 — not applicable during the audit period.

I have also examined compliance with the applicable clauses of:

Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board Meetings and General Meetings; and

The Listing Agreement entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Observations / Qualifications / Adverse Remarks:

Delay / non-holding of Annual General Meeting for FY 2024-25 within prescribed time

The Annual General Meeting of the Company for FY 2024-25 was required to be held within the prescribed time under Section 96 of the Companies Act, 2013. As per records made available, the Company filed applications in Form GNL-1 seeking extension of time for holding the Annual General Meeting. However, the Annual General Meeting for FY 2024-25 was ultimately held on 15th May, 2026. The approval / order of the Registrar of Companies permitting extension up to the actual date of holding of the Annual General Meeting was not made available for verification. Accordingly, the matter is reportable under the provisions of the Companies Act, 2013.

Delay in submission of Annual Report under Regulation 34 of SEBI (LODR) Regulations, 2015

The Annual Report for FY 2024-25 was not submitted to BSE Limited within the prescribed timeline under Regulation 34 of the SEBI (LODR) Regulations, 2015. BSE Limited levied SOP fine of ₹5,35,720/- for the said non-compliance. The Company has provided the corresponding BSE Listing Centre tax invoice and bank transaction advice evidencing payment of the said fine.

Non-compliance relating to composition of Board of Directors

During the quarter ended 30th June, 2025, the composition of the Board of Directors was not in compliance with Regulation 17(1) of the SEBI (LODR) Regulations, 2015. BSE Limited levied SOP fine of ₹3,12,700/- for the said non-compliance. The Company has provided the corresponding BSE Listing Centre tax invoice and bank transaction advice evidencing payment of the said fine.

Non-compliance relating to composition of Audit Committee

During the quarter ended 30th June, 2025, the composition of the Audit Committee was not in compliance with Regulation 18(1) of the SEBI (LODR) Regulations, 2015. BSE Limited levied SOP fine of ₹1,22,720/- for the said non-compliance. The Company has provided the corresponding BSE Listing Centre tax invoice and bank transaction advice evidencing payment of the said fine.

Non-compliance relating to composition of Nomination and Remuneration Committee

During the quarter ended 30th June, 2025, the composition of the Nomination and Remuneration Committee was not in compliance with Regulation 19(1) of the SEBI (LODR) Regulations, 2015. BSE Limited levied SOP fine of ₹1,22,720/- for the said non-compliance. The Company has provided the corresponding BSE Listing Centre tax invoice and bank transaction advice evidencing payment of the said fine.

Delay in Corporate Governance / Integrated Governance filings

The Integrated Governance / Corporate Governance filings for the quarters ended 31st March, 2025, 30th June, 2025, 30th September, 2025 and 31st December, 2025 were filed after the prescribed timeline. BSE Limited levied SOP fine of ₹2,360/- in respect of the quarter ended 30th September, 2025. The Company has provided bank transaction advice evidencing payment of the said fine. No separate fine / waiver / action communication was made available in respect of the other delayed quarters.

Delay / non-compliance in filing of investor grievance statement

BSE Limited levied SOP fine of ₹1,180/- for non-compliance under Regulation 13(3) of the SEBI (LODR) Regulations, 2015 for the September 2025 quarter. The Company has provided bank transaction advice evidencing payment of the said fine.

Delay in submission of financial results

In respect of the quarter ended 31st December, 2025, the Board Meeting originally scheduled on 14th February, 2026 was adjourned and the financial results were approved on 17th February, 2026 and filed thereafter. BSE Limited levied SOP fine of ₹5,900/- for delay under Regulation 33 of the SEBI (LODR) Regulations, 2015. The Company has provided the corresponding BSE Listing Centre tax invoice and bank transaction advice evidencing payment of the said fine.

Company Secretary and Compliance Officer vacancy

The Company Secretary and Compliance Officer of the Company resigned with effect from close of business hours on 8th September, 2025. As per records and management representation made available, no subsequent Company Secretary / Compliance Officer was appointed up to the date of review. The vacancy exceeded the prescribed period under Section 203 of the Companies Act, 2013 and Regulation 6 of the SEBI (LODR) Regulations, 2015. BSE Limited, vide email dated 20th May, 2026, raised SOP fine of ₹1,06,200/- for non-compliance with Regulation 6(1) for the quarter ended 31st March, 2026 and marked the compliance status as non-complied. Payment evidence in respect of the said SOP fine was not made available for verification.

Delay in filing Form DIR-12 for cessation of Company Secretary

As per the receipt made available, Form DIR-12 relating to cessation of the Company Secretary / Compliance Officer was filed with additional fees. Accordingly, the filing of Form DIR-12 for cessation of the Company Secretary appears to have been made beyond the prescribed timeline.

Delay in disclosure of resignation of statutory auditor under Regulation 30

The resignation of the statutory auditor was dated / effective 12th February, 2026. However, the disclosure to BSE Limited was filed on 15th April, 2026, i.e. after the prescribed timeline under Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015 and applicable SEBI circular requirements on resignation of statutory auditor.

Delay in filing Form ADT-3 relating to resignation of statutory auditor

Form ADT-3 in respect of resignation of M/s. M. A. Shah & Co., Chartered Accountants, statutory auditor of the Company, was filed on 15th April, 2026 in respect of resignation dated 12th February, 2026. The form was filed with additional fees and hence the filing was made beyond the prescribed timeline.

Delay in filing Form ADT-1 for appointment of statutory auditor in casual vacancy

M/s. Tejas K. Soni and Company, Chartered Accountants, were appointed as statutory auditor to fill the casual vacancy with effect from 17th February, 2026 for the financial year 2025-26. Form ADT-1 in respect of the said appointment was filed on 18th May, 2026 with additional fees. Accordingly, the filing was made beyond the prescribed timeline.

Delay in filing Form MR-1 for appointment / re-appointment of Managing Director

Form MR-1 relating to appointment / re-appointment of Mr. Jayeshkumar Raichandbhai Thakkar as Managing Director of the Company, effective from 17th February, 2026, was filed with additional fees. Accordingly, the filing of Form MR-1 was made beyond the prescribed timeline.

Delay in submission of Reconciliation of Share Capital Audit Report

The Reconciliation of Share Capital Audit Report for the quarter ended 31st December, 2025 was submitted after the prescribed timeline under Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018. As represented by the Company, no fine was levied in this regard.

Incomplete hosting of subsidiary financial statements on website

The latest separate audited financial statements of all subsidiaries for the relevant financial year were not fully hosted on the website of the Company as required under Regulation 46(2)(s) of the SEBI (LODR) Regulations, 2015. The Company has represented that the updation of subsidiary financial statements will take time and the same shall be completed at the earliest.

Structured Digital Database under SEBI PIT Regulations

The SDD records made available were reviewed, including the list of sharing of UPSI, list of designated persons and audit log. The list of sharing of UPSI contained historical entries pertaining to earlier periods and no UPSI sharing entries for FY 2025-26, i.e. the audit period, were observed. The audit log also did not evidence creation / updation of UPSI entries dur-

ing the audit period. Accordingly, compliance with Regulation 3(5) and Regulation 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 was not found satisfactory.

I further report that, subject to the observations stated above, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in accordance with the provisions of the Companies Act, 2013, subject to observations stated herein and records made available for verification.

Adequate notices were given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance or shorter notice consent was obtained wherever applicable, as represented by the management. A system exists for seeking and obtaining further information and clarifications on agenda items before the meeting and for meaningful participation at the meeting.

I further report that, as per the minutes and records made available, majority decisions were carried through and dissenting members' views, if any, were captured and recorded as part of the minutes.

I further report that, subject to the observations stated in this Report, there are 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. However, considering the repeated delays, continuing vacancy of Company Secretary / Compliance Officer, Stock Exchange SOP fines, SDD non-maintenance / non-updation and website disclosure observation relating to subsidiary financial statements, the Company is required to strengthen its compliance monitoring mechanism.

I further report that during the audit period, the Company had the following events / actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

Appointment of Ms. Krupalibahen Rajeshbhai Mehta as Additional Director in the category of Independent Non-Executive Director with effect from 30th May, 2025, for which Form DIR-12 was filed.

Resignation of the Company Secretary and Compliance Officer with effect from close of business hours on 8th September, 2025, and continuing vacancy thereafter.

Resignation of M/s. M. A. Shah & Co., Chartered Accountants, as statutory auditor with effect from 12th February, 2026.

Appointment of M/s. Tejas K. Soni and Company, Chartered Accountants, as statutory auditor to fill the casual vacancy with effect from 17th February, 2026.

Appointment / re-appointment of Mr. Jayeshkumar Raichandbhai Thakkar as Managing Director of the Company effective from 17th February, 2026.

Applications filed with the Registrar of Companies seeking extension of time for holding the Annual General Meeting for FY 2024-25 and subsequent holding of the Annual General Meeting on 15th May, 2026.

Passing of special resolutions at the Annual General Meeting held on 15th May, 2026, including resolutions relating to Sections 180(1)(a), 180(1)(c), 185, 186 and alteration of object clause of Memorandum of Association, as per records made available.

I further report that, except as stated above, during the Audit Period, there were no other specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines and standards referred to above, such as:

- a. Public Issue / Rights Issue / Preferential Issue of shares / debentures / sweat equity;
- b. Redemption or buy-back of securities;
- c. Merger / amalgamation / reconstruction, etc.;
- d. Major decisions by the members pursuant to Section 180 of the Companies Act, 2013; or
- e. Foreign technical collaborations.

This Report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this Report.

For, Brajesh Gupta & Co.
Practicing Company Secretaries

CS Brajesh Gupta
Practicing Company Secretary
Membership No.: A33070
COP No.: 21306
Peer Review No.: 2012/2022
UDIN: A033070H001383694

Place: Indore
Date: 05.09.2026

Annexure A

To,
The Members,

EVEXIA LIFECARE LIMITED

CIN: L23100GJ1990PLC014692
Registered Office: Tundav Anjesar Road, Village Tundav,
Taluka Savli, Vadodara, Gujarat – 391775

My Secretarial Audit Report of even date is to be read along with this letter.

Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed provide a reasonable basis for my opinion.

I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

Wherever required, I have obtained management representation about compliance of laws, rules and regulations and happening of events, etc.

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

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

For, Brajesh Gupta & Co.

Practicing Company Secretaries

CS Brajesh Gupta
Practicing Company Secretary
Membership No.: A33070
COP No.: 21306
Peer Review No.: 2012/2022
UDIN: A033070H001383694

Place: Indore
Date: 05.09.2026

Management Discussion & Analysis

GLOBAL ECONOMIC REVIEW

Global growth is projected at 3.0 percent in 2026 and 3.4 percent in 2027, down from the average of 3.5 percent observed in 2024–25. The modest slowdown reflects the effects of the war in the Middle East, partly offset by accelerated demand-driven momentum in the global technology cycle on account of advances in artificial intelligence (AI) and its adoption. The impact varies widely based on countries' exposure to the conflict and their position in the technology value chain: energy exporters outside the conflict zone benefit from favourable terms of trade, while economies plugged into the technology-led upturn experience stronger activity even as energy importers; in contrast, activity has weakened for energy importers with limited participation in the technology value chain.

In emerging market and developing economies, growth is projected to slow to 3.8 percent in 2026 before recovering to 4.5 percent in 2027. China's 2026 growth is projected to slow to 4.6 percent, as higher global oil prices, together with protracted uncertainty and structural headwinds, weigh on activity. India remains among the fastest-growing major economies, with growth projected at 6.4 percent, supported by strong momentum in private consumption and services activity.

INDIAN ECONOMIC REVIEW

The Indian economy grew at 7.7% in FY 2025–26 (Provisional Estimates, MoSPI, released June 2026), compared to 7.1% in FY 2024–25 — among the fastest expansion rates in recent years, aided by a revised GDP calculation framework (new base year 2022–23) and resilient domestic demand.

India's nominal GDP (at current prices) is estimated to have attained a level of ₹346.36 lakh crore in FY 2025–26 (₹318.07 lakh crore in FY 2024–25), a growth of 8.9%. The manufacturing sector expanded by 10.7% (against 9.3% in FY 2024–25), while the services sector — trade, repair, hotels, transport and communication — grew 11% (against 6.6% in the previous year). Gross Fixed Capital Formation, a proxy for investment activity, grew 8.2% (against 6.4% in FY 2024–25), reflecting sustained capacity expansion.

The Indian rupee weakened sharply during FY 2025–26, closing around ₹96.40 against the US dollar on the last trading day of the year (₹85.45 on March 31, 2025) — a depreciation of nearly 13%, driven largely by the outbreak of conflict in the Middle East and consequent volatility in global energy and financial markets during the second half of the year. CPI inflation averaged an estimated 3% for FY 2025–26, considerably lower than FY 2024–25, aided by a prolonged decline in food prices and GST rate rationalisation effective September 2025 — though inflation began edging back above the RBI's 4% target from the fourth quarter onward amid the geopolitical shock.

INDUSTRY STRUCTURE & DEVELOPMENT

The global economy and energy system continued to be shaped by geopolitical realignment, the accelerating adoption of AI, and climate-related disruptions. The outbreak of conflict in the Middle East during FY 2025–26 introduced fresh volatility into energy markets, pushing global oil prices higher and complicating the outlook for energy importers, even as some economies integrated into the AI-driven technology value chain saw offsetting momentum. Amid this volatile backdrop, the shift toward a cleaner energy economy continued, driven by ongoing deployment of low-emissions alternatives, though the case for continued fossil-fuel investment strengthened somewhat given the renewed energy-security concerns arising from the conflict.

Clean electrification, efficiency improvements, and a switch to lower- and zero-carbon fuels remain the key levers available to emerging and developing economies pursuing their national energy and climate targets, even as near-term energy security considerations have gained prominence.

SEGEMENT WISE PERFORMANCE

Our Company's operations belong to a single segment and therefore no segment wise performance given.

OPPORTUNITIES AND THREATS

The Company continues to explore possibilities of undertaking activities relating to trading business and commission-based activities. Under the present scenario, this segment of activities continues to appear profitable to the Company. The Company has curtailed expenditure substantially. Due to unorganized players, evolving regulatory compliance requirements, and increased competition, it remains challenging to maintain a strong position in the market.

RISK CONCERNS

Your company has a robust risk management framework which is crucial for ensuring safe, efficient, and reliable operations. This framework involves identifying, assessing, and mitigating risks to protect both personnel and assets while maintaining operational integrity. Continuous monitoring and adaptive strategies have aided in maintaining a resilient and robust risk management framework. The risk methodology categorises risks as high, medium, low and risk at radar at multi-disciplinary levels.

HUMAN RESOURCES

At Evexia Lifecare, we understand that our employees are the foundation of our success and key to achieving our long-term business goals. We remain dedicated to investing in their development by equipping them with essential skills, creating opportunities for growth, and fostering a supportive environment where they can excel.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

Evexia Lifecare has implemented comprehensive policies and procedures across all financial, operational, and compliance functions. Our internal control system is well-suited to our company's size and business nature, incorporating appropriate monitoring procedures.

FINANCIAL AND OPERATIONAL PERFORMANCE

Financial and Operational performance is provided in the Board of Directors' Report and the same can be referred to in point no. 1 of the Directors' Report.

CAUTIONARY STATEMENT

Statements made in this report describing the Company's objectives, projections, estimates and expectations may be "forward-looking statements" within the meaning of applicable 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 the markets in which the Company operates, changes in Government regulations, tax laws and other statutes, and incidental factors.

DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:

Name of Ratio	2025-26	2024-25	% Change	Reason of change
Debtors Turnover Ratio	0.95	0.95	Yes	No significant change. Revenue increased by about 26%, and trade receivables increased in line with it, so the ratio stayed broadly the same.
Inventory Turnover Ratio	60.91	65.83	Yes	Cost of goods sold rose with higher sales volume, while closing inventory fell from ₹207.53 lakh to ₹166.89 lakh. Stock therefore moved faster, which increased the ratio.
Interest Coverage Ratio	345.57	15.54	Yes	Finance costs fell sharply from ₹36.16 lakh to ₹0.60 lakh because no finance cost arose on FCCBs and loans from other corporates were repaid. Profit before interest and tax also improved, so the ratio increased substantially.
Current Ratio	1.69	1.71	Yes	No significant change. Current assets and current liabilities both increased marginally during the year.
Debt Equity Ratio	0.86	0.86	Yes	No significant change. Borrowings and equity both increased marginally during the year.
Operating Profit Margin Ratio	3.62%	4.64	Yes	The margin fell because purchase costs of traded goods rose faster than sales realisation.
Net Profit Margin Ratio	1.44%	0.87	Yes	Net profit increased from ₹72.80 lakh to ₹152.11 lakh, mainly due to higher sales, lower finance costs, and other income of ₹88.56 lakh from sundry balances written back. The previous year also bore a tax charge of ₹21 lakh for earlier years.

For and On Behalf of Board of Directors

Evexia Lifecare Limited

Sd/-

Jayesh Raichandbhai Thakkar Place - Vadodara

Chairman and Managing Director

(DIN - 01631093) Date- 03/09/2026

Corporate Governance Report

Corporate Governance includes the guidelines, practices, and procedures that establish the basis for a company's commitment to environmental responsibility, ethical behavior, corporate strategies, compensation, and risk management. It offers an essential value framework for the effective operation of the business and its organizational culture. It oversees business strategies, ensuring financial accountability, ethical corporate practices, and fairness to all stakeholders, which encompasses regulators, employees, customers, vendors, investors, and society as a whole, aiding the company in adapting to evolving circumstances. Sound Corporate Governance practices are the foundation on which prosperous businesses are built to last.

Corporate Governance consists of the standards, practices, and protocols that form the foundation for a company's dedication to environmental stewardship, ethical conduct, corporate objectives, compensation structures, and risk assessment. It provides a crucial value system that supports the efficient functioning of the business and its organizational culture. It supervises business strategies, ensuring financial responsibility, ethical corporate conduct, and fairness toward all stakeholders, including regulators, employees, customers, suppliers, investors, and society at large, helping the company to adjust to changing conditions. Robust Corporate Governance practices serve as the groundwork on which successful and sustainable businesses are established.

1. Companies Philosophy on Code of Corporate Governance

Your Company recognizes that effective Corporate Governance is essential for achieving sustainable growth in today's competitive landscape. Two fundamental principles of Corporate Governance are transparency and accountability. This governance framework encompasses a set of relationships among a Company's Management, its Board, Shareholders, and Stakeholders. It plays a crucial role in enhancing the economic efficiency of the organization. The credibility derived from robust Corporate Governance allows an enterprise to build investor confidence and forge productive, long-lasting relationships with all stakeholders. Your Company is dedicated to continually fostering strong professionalism, remarkable accountability, and greater transparency by taking all necessary measures to achieve superior value growth for its stakeholders.

The Board of Directors ('The Board') is responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a crucial role in overseeing how the management serves the short term and long-term interests of shareholders and other stakeholders. These beliefs are reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board.

2 Board of Directors

The Board of Directors ("Board") establishes the mission and principles of the Company. The main roles of a board of directors involve guiding the organization's strategic path, ensuring ethical management, and advocating for the interests of shareholders. It functions independently from the company's management and daily activities.

The Board holds the ultimate responsibility for the management, general affairs, direction, and performance of the Company, and it has been granted the necessary powers, authorities, and duties. The Board demonstrates leadership, integrity, and judgment in its direction to ensure ongoing prosperity and to act in the best interests of the Company. It plays a vital role in supervising how management addresses the short-term and long-term interests of shareholders and other stakeholders.

The board's roles may vary based on the goals and purpose of the business. For-profits and nonprofit boards differ in their responsibilities. As companies and the era they operate in continue to evolve, boards should be able to address issues and make adjustments that are the best fit for the organization. Below are the top responsibilities of boards to uphold corporate governance.

1. Establish or redefine the corporate vision, mission, and purpose
2. Create and monitor the organizational strategic plans
3. Appoint and evaluate the chief executive
4. Nominate directors and make decisions on committee membership
5. Provide proper financial oversight
6. Protect the company's assets and members' investments

7. Evaluate the company's practices for business continuity and resiliency
8. Oversee and assess the annual operations and budgets
9. Ensure legal compliance and stay updated with regulatory changes
10. Uphold integrity in the company's financial reports and disclosures on sustainability performance

Composition of Board of Directors

The Company's Board comprises an ideal mix of Executive Directors, Non-Executive Non-Independent Directors, and Independent Directors. The structure of the Board of Directors adheres to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as well as Sections 149 and 152 of the Companies Act, 2013 ("Act").

Following are the list of directors of Evexia Lifecare Limited as on March 31, 2025.

Sr.no	Name of Director	Position	Directorships held in other listed companies	Relationship Between Directors	Board Meeting attended / entitled	Present in Previous Annual General Meeting
1	Mr. Jayesh Raichandbhai Thakkar	CMD*	1	No Relation		Yes
2	Mr. Kartik Kumar Bakulchandra Mistry	NED (I)*	0	No Relation		Yes
3	Mr. Hasmukhbhai Dhanjibhai Thakkar	NED*	0	No Relation		Yes
4	Mr. Parth Patel	NED(I)*	0	No Relation		Yes
5	Mr. Mohammadraza Makrani	NED(I)*	0	No Relation		Yes
6	Ms. Krupalibahen Rajeshbhai Mehta (From 30.05.2025)	NED (I)*	0	No Relation		-

* ED - Executive Director

* CM - Chairman

* NED - Non-Executive Director

* NED(I) - Non-Executive Director - Independent Director

Board Meeting Procedure

Board Meetings are conducted according to a structured agenda. Each significant agenda item is supported by thorough background information, allowing the Board to make well-informed decisions. The Company Secretary, in collaboration with Senior Management, is responsible for preparing the detailed agenda for the meetings.

The Company has established a system to circulate and provide sufficient information to the Board, including the essential information that must be presented to the Board as stipulated under Part-A of Schedule II of the Listing Regulations, to facilitate informed decision-making by the Board. In accordance with Regulation 17(3) of the Listing Regulations, the Board regularly reviews compliance with various laws that are applicable to the Company.

The directors have access to all the information about the Company and are free to recommend the inclusion of any matter in the agenda for discussion.

A minimum of four (4) Board meetings are conducted annually. In addition to these, further Board meetings may be called with appropriate notice to meet the specific requirements of the Company. In situations of business urgency or exigency, resolutions can also be passed through circulation.

The necessary information, as outlined in Part A of Schedule II to the SEBI Listing Regulations, is provided to the Board for discussion and consideration at each Board Meeting. The Board regularly reviews compliance reports pertaining to all laws applicable to the Company, as mandated by Regulation 17(3) of the SEBI (LODR) Regulations, 2015.

Significant decisions made during the Board or Committee meetings are promptly communicated to the relevant departments. A report detailing the actions taken on the decisions made during the meeting(s) is presented at the next Board or Committee meeting for acknowledgment by the Board or Committee.

The Board convenes at least once every quarter to assess the Company's operations and financial performance. The interval between any two meetings does not exceed 120 days. The required quorum was present at all meetings.

III. Board Meetings

Evexia Lifecare limited had 5 Board meetings in financial year (2025 - 26). This meetings were held on following dates –

Sr.no	Date	Number of Directors Entitled to Attend Meeting	Number of Directors Present
1	30.05.2025	6	6
2	14.08.2025	6	6
3	04.09.2025	6	6
4	14.11.2025	6	6
5	14.02.2026	6	6

Further meeting of Independent Directors was held on March 25, 2026 in which none of the executive and non-independent director were present.

IV. Number of Equity Shares held by Non - Executive Directors of the Company

None of the Non-executive Directors of Evexia Lifecare Limited holds the shares of the company.

V. Information to the Board

The Board of Directors has complete access to the information within the Company, which inter alia includes:

Notice of the Meeting

Clearly indicating the date, time, location (physical/virtual), and method of participation.

Agenda of the Meeting

A comprehensive list of all topics to be discussed or resolved during the meeting.

Notes on Agenda

In-depth background, reasoning, implications, and pertinent data for each agenda item.

Minutes of Previous Meeting

For approval and acknowledgment, if not previously distributed.

Compliance Reports

Current status of adherence to relevant laws, rules, regulations, and guidelines.

Financial Information

Quarterly and annual financial statements, budgets, forecasts, and notable changes in financial standing.

Key Operational Highlights

Performance indicators, advancements on major projects, and issues that needs attention.

Related Party Transactions

Information regarding proposed or completed related party transactions for evaluation or approval.

Litigation Updates

Overview of significant pending or ongoing legal matters.

Investments and Divestments

Proposals or updates concerning acquisitions, mergers, or asset sales.

Board Committees' Reports

Reports from committees such as Audit, Nomination & Remuneration, Risk Management, etc.

Statutory Filings

Information on recent submissions to regulatory bodies (such as RoC, Stock Exchange).

VI. Skills Expertise and competencies of the Board of Director

The Following is the list of core skills/competencies identified by the Board of Director as required in the context of the company's business and that the said skills are available within the Board Members:

Business Leadership	Leadership experience including in areas of business development, strategic planning, succession planning, driving change and long-term growth and guiding the Company and its senior management towards its vision and values.
Financial Expertise	Knowledge and skills in accounting, finance, treasury management, tax and financial management of large corporations with understanding of capital allocation, funding and financial reporting processes.
Innovation, Quality Assurance, Product Design	Experience in understanding consumer preference trends, innovation management, quality assurance and product design.
Global Experience	Global mindset and staying updated on global market opportunities, competition experience in driving business success around the world with an understanding of diverse business environments, economic conditions and regulatory frameworks.
Corporate Governance	Experience in implementing good corporate governance practices , reviewing compliance and governance practices for a sustainable growth of the company and protecting stakeholders' interest.
General Management	Experience in leading operations of organizations with a deep understanding of legal, regulatory, and governance aspects, strategic thinking, and decision making.

A chart Setting out the skills of the Board of Director as on March 31st, 2026 are as under

We have referred the skills by numbers

1. Business Leadership
2. Financial Expertise
3. Innovation, Quality Assurance, Product Design
4. Global Experience
5. Corporate Governance
6. General Management

Sr. no	Name of Director	1	2	3	4	5	6
1	Jayesh Raichandbhai Thakkar	✓	✓	✓	✓	✓	✓
2	Kartik Kumar Bakulchandra Mistry	✓	✓	✓	✓	✓	✓
3	Hasmukhbhai Dhanjibhai Thakkar	✓	✓	-	✓	✓	✓
4	Parth Patel	✓	✓	✓	✓	✓	✓
5	Mohammadraza Makrani	✓	✓	✓	✓	✓	✓
6	Krupalibahen Rajeshbhai Mehta	✓	✓	-	-	✓	✓

3. Audit Committee

The Audit Committee operates in accordance with its Charter, which outlines its composition, authority, responsibilities, and reporting functions as stipulated in Section 177 of the Companies Act, 2013, Regulation 18(3), in conjunction with Part C of Schedule II of the SEBI (LODR) Regulations, 2015. The Audit Committee of the Company consists of two members as on 31.03.2026.

The Committee is chaired by Mr. Kartik Mistry, an Independent Director of the Company, Mr. Hasmukhbhai Dhanjibhai Thakkar is the member of the Committee both of whom are financially literate and have relevant finance and/or audit exposure.

Ms. Krupalibahen Rajeshbhai Mehta was appointed as Independent Director of The Company w.e.f from May 30,2025 and she was also appointed as Member of Audit Committee and hence the Committee was reconstituted on May 30,2025 constituting 3 Members as required under SEBI(LODR) Regulations,2015.

All the recommendations of Audit Committee were accepted by Board.

I. Brief Description of Terms of Reference.

This committee mandatorily reviews:

1. Management discussions and analysis of the financial condition, and the results of operations.
2. Management letters/letters of internal control weaknesses issued by the statutory auditors.
3. Internal audit reports relating to internal control weaknesses.
4. The appointment, removal and terms of remuneration of the internal auditor subject to review by the audit committee.

Following are the responsibilities of the Audit Committee:

Ø Review of Financial Statements

Examine financial statements (quarterly and annual) before submission to the Board.

Discuss significant financial reporting issues and judgments.

Ø Review of Auditor's Report

Discuss qualifications in the Auditor's Report and ensure proper explanations.

Recommendation for Auditor Appointment.

Recommend appointment, remuneration, and terms of auditors (statutory/internal/secretarial).

Ø Approval of Related Party Transactions (RPTs)

Approve or modify all RPTs (except those under omnibus approval or not requiring committee approval).

Ø Scrutiny of Inter-Corporate Loans and Investments

Examine and monitor loans and investments by the company.

Ø Evaluation of Internal Financial Controls

Review adequacy and effectiveness of internal control systems and risk management.

Ø Internal Audit

Evaluate performance of internal auditors and review findings of internal investigations.

Ø Vigil Mechanism Oversight (Whistleblower Policy)

Monitor and review functioning of the company's vigil mechanism to ensure no victimization of whistleblowers.

Ø Statutory Compliance Review

Ensure compliance with legal and regulatory requirements applicable to financial reporting.

The minutes of the meetings of the Committee are placed before and noted by the Board. All the recommendations made by the Committee during the year under review were accepted by the Board.

II. Composition, Meeting and attendance of Audit Committee during the year

Audit Committee				
Sr.no	Name of Committee Members	Position	Number of Meetings Entitled to attend	Number of Meetings attended
1	Kartik Kumar Bakulchandra Mistry	Chairman (w.e.f - 08/01/2025)	5	5
2	Hasmukhbhai Dhanjibhai Thakkar	Member	5	5
3	Ms. Krupalibahen Rajeshbhai Mehta	Member (w.e.f - 30/05/2025)	5	5

Further due to appointment of M.s Krupalibahen Rajeshbhai Mehta w.e.f May 30,2025. The Audit Committee was reconstituted and is now being chaired by Mr. Kartik Kumar Bakulchandra Mistry and Ms. Krupalibahen Rajeshbhai Mehta and Mr. Hasumukhbhai Dhanjibhai Thakkar being Members of the Company.

Meetings of Audit Committee were conducted on following dates :

Dates	Directors Entitled	Directors Present
30.05.2025	5	5
14.08.2025	5	5
14.11.2025	5	5
12.02.2026	5	5
17.02.2026	5	5

Further as per Regulation 18(2)(b) of SEBI (LODR) Regulation 2015 all the meeting were quorate.

4. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company comprises of three Directors and all three Directors are Independent Directors of the company Nomination and Remuneration Committee functions according to its terms of reference, that defines its objective, composition, meeting requirements, authority and power, responsibilities, reporting and evaluation functions in accordance with Section 178 of the Act and SEBI (LODR) Regulations, 2015.

Further after the end of Financial Year 2024-25 Ms. Krupalibahen Rajeshbhai Mehta was appointed as Independent Director of the Company w.e.f from May 30,2025 and she was also appointed as Member of Nomination and Remuneration Committee and hence the Committee was reconstituted on May 30,2025 constituting 3 Members as required under SEBI(LODR) Regulations,2015.

The Nomination and Remuneration Committee shall, while formulating the policy which ensure that -

- (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully;
- (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) remuneration to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;

Composition, Meeting and attendance of Nomination and remuneration Committee during the year

Nomination and Remuneration Committee				
Sr.no	Name of Committee Members	Position	Number of Meetings Entitled to attend	Number of Meetings attended
1	Kartik Kumar Bakulchandra Mistry	Chairman (w.e.f - 08/01/2025)	2	2
2	Hasmukhbhai Dhanjibhai Thakkar	Member	2	2
3	Ms. Krupalibahen Rajeshbhai Mehta	Member (w.e.f - 30/05/2025)	2	2

Further due to appointment of M.s Krupalibahen Rajeshbhai Mehta W.e.f May 30,2025. The Nomination and Remuneration Committee was reconstituted and is now being chaired by Mr. Kartik Kumar Bakulchandra Mistry and Ms. Krupalibahen Rajeshbhai Mehta and Mr. Hasmukhbhai Dhanjibhai Thakkar being Members of the Company.

Meetings of Nomination and Remuneration Committee were conducted on following dates :

Dates	Directors Entitled	Directors Present
30.05.2025	2	2
08.09.2025	2	2

5. Remuneration Policy

The Remuneration Policy of the Company is designed to create a high - performance culture. It enables the Company to attract, retain and motivate employees to achieve results. Our business model promotes customer centricity and requires employee mobility to address project needs. The remuneration policy supports such mobility through pay models that are compliant to local regulations.

Executive Directors

The Board of Directors in consultation with the Nomination and Remuneration Committee decides on the remuneration payable to the Managing Director/Whole Time Director. The total remuneration to the Managing Director comprises fixed component consisting of salary.

The details of remuneration paid/payable to the Executive Directors are as follows:

Name of Director	Category	Salary
Mr. Jayesh Raichand Thakkar	Chairman & Managing Director	Rs. 36,00,000/-

Independent Directors/Non - Executive Director:

Non Executive Directors can be paid sitting fees for attending the Board and Committee meetings. The reimbursement of actual expense directly related to the travel and out-of-pocket expenses, if any, incurred by them is made.

The detail of remuneration paid/payable to the Independent Director/Non - Executive Directors are as follows:

Name of Director	Category	Salary
Mr. Hasmukhbhai Dhanjibhai Thakkar	Non - Executive - Non - Independent	Nil
Mr. KartikKumar Bakulchandra Mistry	Non - Executive - Independent	Nil
Mr. Parth Patel	Non - Executive - Independent	Nil
Mr. Mohammadraza Makrani	Non - Executive - Independent	Nil
Ms. Krupalibahen Mehta	Non - Executive - Independent	Nil

6. Stakeholders Relationship Committee

The Stakeholders' Relationship Committee comprising of 2 Independent Directors and functions in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of the SEBI (LODR) Regulations, 2015. The suitably revised terms of reference enumerated in the Committee Charter, after incorporating therein the regulatory changes mandated under the SEBI Listing Regulations are as follows:

Further after the end of Financial Year 2024-25 Ms. Krupalibahen Rajeshbhai Mehta was appointed as Independent Director of the Company w.e.f from May 30,2025 and she was also appointed as Member of Stakeholders Relationship Committee and hence the Committee was reconstituted on May 30,2025 constituting 3 Members as required under SEBI(LODR) Regulations,2015.

Role of Stakeholders Relationship Committee:

(1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

(2) Review of measures taken for effective exercise of voting rights by shareholders

(3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent

(4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Composition of Stakeholders Relationship Committee

Stakeholders Relationship Committee				
Sr.no	Name of Committee Members	Position	Number of Meetings Entitled to attend	Number of Meetings attended
1	Kartik Kumar Bakulchandra Mistry	Chairman (w.e.f - 08/01/2025)	1	1
2	Hasmukhbhai Dhanjibhai Thakkar	Member	1	1
3	Ms. Krupalibahen Rajeshbhai Mehta	Member (w.e.f - 30/05/2025)	1	1

Further due to appointment of M.s Krupalibahen Rajeshbhai Mehta W.e.f May 30,2025.The Stakeholders Relationship Committee was reconstituted and is now being chaired by Mr. Kartik Kumar Bakulchandra Mistry and Ms. Krupalibahen Rajeshbhai Mehta and Mr. Hasmukhbhai Dhanjibhai Thakkar being Members of the Company.

Further due to appointment of M.s Krupalibahen Rajeshbhai Mehta W.e.f May 30,2025.The Stakeholders Relationship Committee was reconstituted and is now being chaired by Mr. Kartik Kumar Bakulchandra Mistry and Ms. Krupalibahen Rajeshbhai Mehta and Mr. Hasmukhbhai Dhanjibhai Thakkar being Members of the Company.

Meetings of Stakeholders Relationship Committee were conducted on following dates :

Dates	Directors Entitled	Directors Present
30.05.2025	3	3

Name of Compliance officer

Jay Deepak Hingorani Membership No. A74166

SMART ODR for Redressal of Investor Grievance

Further, pursuant to SEBI Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, the Company has also registered itself on the Smart Online Dispute Resolution System Portal ("ODR Portal") designed to enhance investor grievance redressal by enabling Members of the Company to access ODR Portal for the resolution of their complaints.

Accordingly, the Members may access the said portal in case of any disputes for seamless resolution. During the Financial Year under review, the Company/ its RTA received the following complaints from SEBI/Stock Exchanges and direct queries from the Members, which were resolved within the time frame laid down by SEBI:

Particulars	No. of Complaints
Complaints pending as on April 01, 2024	0
Complaints received during the year	0
Complaints resolved during the year	0
Complaints pending as on March 31, 2025	0

7. Risk Management Committee

The Risk Management of Your Company comprises of two Directors out of which One Director is executive Director while one Directors are Independent Director.

Further after the end of Financial Year 2024-25 Ms. Krupalibahen Rajeshbhai Mehta was appointed as Independent Director of the Company w.e.f from May 30,2025 and she was also appointed as Member of Risk Management Committee and hence the Committee was reconstituted on May 30,2025 constituting 3 Members as required under SEBI(LODR) Regulations,2015.

Risk Management Committee				
Sr.no	Name of Committee Members	Position	Number of Meetings Entitled to attend	Number of Meetings attended
1	Jayesh Raichandbhai Thakkar	Chairperson	2	2
2	Kartik Kumar Bakulchandra Mistry	Member	2	2
3	Krupalibahen Rajeshbhai Mehta	Member (w.e.f - 30/05/2025)	2	2

Further due to appointment of M.s Krupalibahen Rajeshbhai Mehta W.e.f May 30,2025.The Risk Management Committee was reconstituted and is now being chaired by Mr. Jayesh Raichandbhai Thakkar and Ms. Krupalibahen Rajeshbhai Mehta and Mr. Kartik Kumar Bakulchandra Mistry being Members of the Company.

Following are the primary objective of Risk Management Committee

- i. Approve and periodically review the risk management policies of the Corporation's operations.
- ii. Review significant reports from regulatory agencies relating to risk management and compliance issues, and management's responses.
- iii. Policies and procedures establishing risk management governance, risk management procedures, and risk control infrastructure for operations; and
- iv. Review and approve the Corporation's risk appetite statement on an annual basis; approve any material amendment to the risk appetite statement.
- v. Review and approve the Contingency Funding Plan contained in the Corporation's Liquidity Policy at least annually and approve any material revisions to this plan prior to implementation.
- vi. Review significant risk exposures and the steps, including policies and procedures, that management has taken to identify, measure, monitor, control, limit and report such exposures, including, without limitation, credit, market, fiduciary, liquidity, reputational, operational, fraud, strategic, technology (data-security, information, business-continuity risk, etc.), and risks associated with incentive compensation plans;
- vii. Evaluate risk exposure and tolerance.
- viii. Review and evaluate the Corporation's practices with respect to risk assessment and risk management.
- ix. Review reports and significant findings of Risk and Compliance and the Internal Audit Department with respect to the risk management and compliance activities of the Corporation, together with management's responses and follow-up to these reports.

Meetings of Risk Management Committee were conducted on following dates

Dates	Directors Entitled	Directors Present
30.05.2025	2	2
24.12.2025	2	2

8. Corporate Social Responsibility Committee ('CSR')

Corporate Social responsibility is not applicable to Evexia Lifecare Limited as per section 135 of the Companies Act, 2013.

9. Whistle Blower Policy

The Company has implemented a whistleblower policy and has set up the required vigilance mechanism for its employees and Directors to report any concerns regarding unethical or improper activities.

Under Section 177(9) and (10) of the Act and Regulation 22 of the Listing Regulations, the Company has a Whistle Blower Policy for directors and employees to report unethical behaviour, fraud, or code of conduct violations. The policy safeguards against victimization and allows direct access to the Audit Committee chairman in exceptional cases. All personnel have access to the Audit Committee.

No whistle blower complaints were received during FY 2024-25.

10. Policies and Disclosure Displayed on the website of the Company

Name of the Policy	Brief Description
Whistle blower Policy (Policy on vigil mechanism)	The Company has implemented a whistleblower mechanism that allows directors and employees to report any concerns regarding unethical conduct, actual or suspected fraud, or breaches of the Company's code of conduct and ethics. The Whistleblower Policy was updated during the year. This mechanism also ensures sufficient protections against victimization for Director(s) / employee(s) who utilize it, and it grants direct access to the Chairman of the Audit Committee. No personnel have been refused access to the audit committee.
Nomination and Remuneration Policy	This policy establishes the framework concerning the appointment and remuneration of directors, key management personnel, and senior management staff.
Related Party Transaction Policy	The policy regulates all transactions between the Company and its related parties. Pursuant Section 188 of the Companies Act, 2013, comprising of contracts or arrangements with the promoters or other companies/entities in which the Directors are interested. All transactions entered into with related parties as defined under the Companies Act, 2013 and Regulation 23 of SEBI (LODR), Regulation 2015 during the financial year were on an arm's length basis and majority of those transactions were in the ordinary course of business. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (IND AS- 24) has been made in the notes to the Financial Statements. The Board has approved a policy on dealing with related party transactions which has been uploaded on the Company's website.
For Prevention of Insider Trading	The policy provides the framework in dealing with securities of the Company. The code ensures prevention of dealing in shares by designated persons having access to the unpublished price sensitive information / to maintain the highest ethical standards of dealing in Company securities.
Insider Trading Policy	
Policy for preservation of Documents	The policy deals with the retention and archival of corporate records.
Risk Management Policy	Our strong and efficient risk management system is continually developing, allowing our business to meet its strategic goals and provide sustainable, long term growth while upholding a commitment to responsible business practices. The Risk Management Committee (RMC) is not established, as the Board already fulfils the functions of the RMC.

11. Senior Management

Mr. Bhavesh Desai, Chief Financial Officer of the Company are considered as the Senior Management of the Company.

12. Compliance Monitoring System

The adherence to statutory regulations has emerged as a driving force for Corporate Governance.

An effective statutory compliance framework has become essential for the successful execution of business activities. Given that a significant portion of the Company's operations occurs internationally, in addition to adhering to Indian laws, the Company also complies with the legal requirements of the countries in which it operates. To enhance this framework, the Company has initiated measures to automate the compliance system and has developed a web-based portal that will grant users access and controls according to a specified authorization matrix. In addition to linking all Compliance owners across different time zones to a unified corporate platform, the portal is anticipated to function as a repository for compliance activities, resulting in considerable savings in resources and efforts for monitoring compliance. The Company is actively working on establishing this Statutory Compliance Monitoring system.

13. General Body Meetings

Date, Time and Location where the last three AGMs were held

Date	Venue	Time	Number of Special Resolution passed
30/09/2023	Through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")	11.00 P.M.	Nil
30/11/2024	Registered office of the Company i.e Tundav Anjesar Road, Village Executive Director, Chairman and MD Tundav, Savli, Vadodara Gujarat, 391775	04.00 P.M.	1 Special Resolution

October 23, 2024	Registered office of the Company i.e Tundav Anjesar Road, Village Executive Director, Chairman and MD Tundav, Savli, Vadodara Gujarat, 391775	11.00 P.M.	01
May 15, 2026	Through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")	11.00 P.M.	07

- Following Resolutions were passed through postal ballot during Financial Year 2025 - 2026.

Resolution	Status
Appointment Of Ms. Krupalibahen Rajeshbhai Mehta (Din: 11109785) As Director In Category Of Non-Executive Independent Director	Passed

- At the forthcoming 'Annual General Meeting' there is no item on the agenda requiring postal ballot.

14. Familiarization Programme for Directors:

The Company has in place a structured induction and familiarization programme for all its directors including the independent directors. The objective of the programme is to familiarize the directors to enable them to understand the Company, its operations, the business, the industry, and the environment in which it functions, and the regulatory environment applicable to it. The Company also educates them regarding their role, responsibility, and duties under the Act, and under the Listing Regulations.

A formal letter of appointment is issued to each Director following their appointment, which, among other things, outlines the role, functions, duties, and responsibilities anticipated from them as Directors of the Company. Each appointed Director receives an Introductory Kit that includes:

- 1) Annual Report;
- 2) Memorandum and Articles of the Company; and
- 3) Brochure of Company's product and details thereof.

15. Book Closure

The dates of book closure for 35th AGM are from September 22, 2026 to September 29, 2026

The dates of book closure for 34th AGM are from May 08, 2026 to May 15, 2026

The dates of book closure for the 33rd AGM are from November 24, 2024 to November 30, 2024.

16. Means of Communication

The effective communication of information constitutes a vital aspect of Corporate Governance. This process involves the sharing of information, ideas, thoughts, opinions, and plans with all stakeholders, thereby enhancing management-shareholder relations. The Company consistently engages with shareholders through various communication channels, including results announcements, annual reports, media releases, the Company's website, and subject-specific communications. The Company regularly disseminates information regarding its operations and initiatives.

The Company's website (www.evexialifecare.com) acts as a primary awareness tool for all stakeholders, enabling them to access information at their convenience. The Company publishes its quarterly, half-yearly, and annual results in prominent English and vernacular newspapers in compliance with Stock Exchange requirements, specifically in Financial Express (both English and Gujarati editions).

Furthermore, these results are submitted to the Stock Exchange in accordance with SEBI (LODR) regulations. Financial results will be provided via email and mailed to shareholders upon request. Additionally, the results and other significant information are periodically updated on the Company's website (www.evexialifecare.com).

17. General Share Holder Information

A.

General Information	
Annual General Meeting	35 th Annual General Meeting
Date, Time & Venue	

Board Meeting to Approve Audited/Unaudited Financial Results For	
Quarter Ending June 30,2025	Latest before August 14,2025
Quarter Ending September 30,2025	Latest before November 14,2025
Quarter Ending December 31,2025	Latest Before February 14,2026
Quarter Ending March 31, 2026 Audited Results for whole Financial Year (2025-2026)	Latest before May 30,2026
Listing on Stock Exchange	Bombay Stock Exchange Limited
Stock code/Symbol	524444-EVEXIA
Demat ISIN No in NSDL & CDSL	INE313M01030
Dematerialised	184,42,15,905
Physical form	3,31,13,090
Total issued Capital	187,73,28,995
Credit Rating	Not Applicable
Address of Correspondence	Village: Tunday, Tal.: Savli, Dist.: Vadodara - 391775

(B) Disclosure of 'Loans and Advances' by Listed Entity

Further due to appointment of M.s Krupalibahen Rajeshbhai Mehta W.e.f May 30,2025.The Risk

Management Committee was reconstituted and is now being chaired by Mr. Jayesh Raichandbhai Thakkar and Ms. Krupalibahen Rajeshbhai Mehta and Mr. Kartik Kumar Bakulchandra Mistry being Members of the Company.

(C) Registrar & Transfer Agent

Share transfer, and all other investor related matters are being attended and processed by our Registrar and Share Transfer Agent (RTA) viz. MUFG Intime India Private Limited (Previously Known as Link Intime India Private Limited)

(D) Listing Fees

The Company has paid the Listing Fees for the year 2025 - 26 to the Bombay Stock Exchange.

(E) Custodial Fees to Depositories

The Company has paid custodial fees for the year 2025 - 26 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)

(F) Audit fees for all services paid to the Statutory Auditors by the Company for the Financial Year 2025-26

M/s. M.A Shah and Co, Chartered Accountants (Firm Reg. No.0112630W), have been appointed as the Auditors of the Company. The particulars of payment made to Statutory Auditors fees on consolidated basis is as follows

Particulars	Amount
Audit Fees	Rs. 1,50,000/-
Others	Nil

The qualifications given by the Auditor are mentioned in the Board's Report.

(G) Share Transfer System

Share transfer request received in physical mode are normally registered within 15 days from the date of receipt and demat requests are also normally confirmed within an average of 15 days from the date of receipt.

Members may please note that with effect from April 01, 2019, shares held in physical form cannot be transferred. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company by opening a demat account.

(H) MD and CFO Certification

Certificate from Managing Director and Chief Financial Officer, in terms of Regulation 17 of SEBI (LODR) Regulations, 2015, was placed before the Board of Directors of the Company in its meeting held August 14, 2025.

(I) Prohibition of physical transfer of shares and issuance of physical share certificates:

Please note that as per the SEBI circular, physical transfer of securities has been prohibited w.e.f. April 01, 2019. Further, SEBI vide its circular dated January 24, 2022, has mandated for the Company to issue securities in demat mode while processing any investor service requests viz. issue of duplicate share certificates, exchange/sub-division/splitting/consolidation of securities, transmission/ transposition of securities and vide its circulated dated January 25, 2022, that listed entities/ RTAs shall now issue a Letter of Confirmation in lieu of the share certificate while processing any of the aforesaid investor service request.

(J) Disclosures On Materially Significant Related Party Transactions That May Have Potential Conflict with the Interests of Listed Entity At Large

All related party transactions that were entered into during FY 2024-25 were on arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the SEBI (LODR) Regulations, 2015. There was no material significant related party transactions entered into by the Company with Promoters, Directors, KMPs or other designated persons which may have a potential conflict with the interest of the Company at large. The Company has revised the related party transaction policy in accordance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the same is uploaded on Company's website.

18. Equity Shares in the Suspense account :

As on March 31, 2025, there are no outstanding shares lying in the unclaimed suspense account of the Company.

19. Reconciliation of Share Capital.

Each quarter, a Practising company secretary reconciles share capital with the National Securities Depository Limited and Central Depository Services (India) Limited. Reports are submitted to stock exchanges where the company's shares are listed. The audit ensures that the total listed and paid-up capital matches the sum of dematerialized shares (with NSDL and CDSL) and physical shares.

20. Certificate from Company Secretary in Practice regarding Non-Debarment and Non-Disqualification of Directors:

A certificate from Company Secretary in Practice certifying that none of the Directors on the Board of the Company as on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Director of companies by the Board/ Ministry of Corporate Affairs or any such Statutory Authority, is annexed at the end of this Report.

The corporate governance report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted.

21. Disclosure of certain types of agreements binding Listed Entities:

During the year under review, no such agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity. as specified under SEBI (LODR) Regulation, 2015

22. Distribution of shareholding as on March 31, 2026

Sr. No.	Shares Range	Numbers of Shareholders	% Of Total Shareholders	Total Shares	% of Issued Capital
1	01-500	80539	54.5565	11223162	0.5978
2	501-1000	18509	12.5378	15630526	0.8326
3	1001-2000	16184	10.9629	25336616	1.3496
4	2001-3000	7337	4.9700	18923868	1.0080
5	3001-4000	4008	2.7150	14740507	0.7852
6	4001-5000	3792	2.5687	18130183	0.9657
7	5001-10000	8160	5.5275	61523994	3.2772
8	10001 and above	9096	6.1616	1711820139	91.1838

23. Plant Locations :

Village-Tundav, Ta.Savli, Vadodara-391775,Gujarat.

24. Registrar And Share Transfer Agents :

M/s. MUFG Intime India Private Limited are appointed as Registrar and Share Transfer (R&T) Agents of the Company for both Physical and Demat Shares. The address is given below:

M/s. MUFG Intime India Private Limited

"Geetakunj",

1, Bhakti Nagar Society

Behind Abs Tower, Old Padra Road,

VADODARA - 390015

Phone- 0265 - 3566 768

Email- vadodara@in.mpms.mufg.com

Shareholders are requested to correspond directly with the R & T Agent for queries pertaining to their shares such as transfer / transmission of shares, change of address, queries pertaining to their shares, dividend etc.

25. Role of Independent Directors

Independent Directors play a key role in the decision-making process of the Board and in shaping various strategic initiatives of the Company. The Independent Directors are committed to act in what they believe is in the best interests of the Company and its stakeholders. The wide knowledge in their respective fields of expertise and best-in-class Board room practices helps foster varied, unbiased, independent and experienced perspective.

26. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity:

The Company has issued 1000 Foreign Currency Convertible Bonds of USD 100,000 each aggregate nominal value of USD 100 Million and all pari-pasu inter se and numbered 001 to 1000 allotted on February 03, 2023.

During the Financial Year 2025-26 No FCCB were converted into Equity Shares and the current Outstanding Bonds are 604. Other than disclosed here, the Company has neither issued nor allotted any ADRs, GDRs or Share Warrants or any other Convertible Instruments as on March 31, 2026.

27. Details of Non-Compliance by the Company, Penalties and Strictures imposed:

Details of fines Levied by Bombay Stock Exchange Pursuant to Non-Compliances

Sr.no	Particulars	Fine prescribed (*)	Fine Leveid (in Rs.)
1	Regulation 34 Non-compliance with submission of Annual Report for FY 2024-25	Rs 5,35,720/-	5,35,720/-
2	Regulation 17(1) Non-compliance with requirement to composition of the Board of Directors for the quarter ended 30th June, 2025	Rs. 3,12,700/-	3,12,700/-
3	Regulation 18(1) Non-compliance of composition of the Audit Committee for the quarter ended 30th June, 2025	Rs. 1,22,720/-	1,22,720/-
4	Regulation 19(1) Non-compliance of composition of the Nomination and Remuneration Committee for the quarter ended 30th June, 2025	Rs. 1,22,720/-	1,22,720/-
5	Regulation 27 Non-compliance with Integrated Governance / Corporate Governance filings for the quarters ended 31st March, 2025, 30th June, 2025, 30th September, 2025 and 31st December, 2025 were filed after the prescribed timeline.	Rs. 2,360/- in respect of the quarter ended 30th September, 2025.	2,360/-
	Regulation 13(3) Non-compliance with investor grievance statement for the September 2025 quarter.	Rs. 1,180/- in respect of the quarter ended 30th September, 2025.	1,180/-
	Regulation 33 Non-compliance with submission of financial results for the 31st December, 2025 quarter.	Rs. 5,900/- in respect of the quarter ended 31st December, 2025.	5,900/-
	Regulation 6(1) Non-compliance with Company Secretary and Compliance Officer for the 31st March, 2026 quarter.	Rs. 1,06,200/- in respect of the quarter ended 31st March, 2026.	1,06,200/-

28. Loans and advances in the nature of loans to firms/companies in which directors are interested:

During the year, there are no any Loans and advances in the nature of loans to the firms / companies in which the Directors of the company are interested.

29. There are no any agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, during the Financial Year 2025-2026 and as on the date of this annual report, as specified under Regulation 30 A read with clause 5A to Para A of part A of schedule III of SEBI (LODR) Regulations, 2015.

30. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.

The company does not have any Material Subsidiary for the Reporting Period.

31. Declaration by the Managing Director under Regulations 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding adherence to the Company's Code of Conduct

In accordance with Regulations 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, I hereby confirm that, all Directors and Senior Management personnel of the Company have affirmed their compliance with the Code of Conduct laid down by the Company, as applicable to them for the Financial Year ended March 31, 2026.

DECLARATION BY THE MANAGING DIRECTOR UNDER REGULATIONS 34(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING ADHERENCE TO THE COMPANY'S CODE OF CONDUCT

In accordance with Regulations 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, I hereby confirm that, all Directors and Senior Management personnel of the Company have affirmed their compliance with the Code of Conduct laid down by the Company, as applicable to them for the Financial Year ended March 31, 2026.

For Evexia Lifecare Limited

Jayesh Raichandbhai Thakkar

Place- Vadodara Chairman and Managing Director

Date- 08.09.2026 DIN-01631093

CEO Certificate

This is to certify that the Company has laid down the rules for code of conduct for the members of the Board and Senior Management, as per Regulation 26 of SEBI (LODR) Regulations, 2015.

I hereby further certify that the Company has obtained certificate for compliance of rules of code of conduct, from the Board Members and Senior Management personnel for the Financial year ended on March 31, 2026.

For Evexia Lifecare Limited

Jayesh Raichandbhai Thakkar

Place - Vadodara Chairman and Managing Director

Date - 08.09.2026 DIN - 01631093

Certificates

Certificate of Non - Disqualification of Directors

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

To,

The Members,

EVEXIA LIFECARE LIMITED

CIN: L23100GJ1990PLC014692

Registered Office: Tundav Anjesar Road, Village Tundav,

Taluka Savli, Vadodara, Gujarat – 391775.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of EVEXIA LIFECARE LIMITED (CIN: L23100GJ1990PLC014692) and having registered office Tundav Anjesar Road, Village Tundav, Taluka Savli, Vadodara, Gujarat – 391775 (hereinafter referred to as “the Company”), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Designation
1.	Hasmukhbhai Dhanjibhai Thakkar	07183270	Director
2.	Kartik Kumar Bakulchandra Mistry	07791008	Independent Director
3.	Jayeshkumar Raichandbhai Thakkar	01631093	Managing Director
4.	Krupalibahen Rajeshbhai Mehta	11109785	Independent Director
5.	Parth Vijaybhai Patel	10345128	Independent Director
6.	Mohammadraza Makrani	10335547	Independent Director

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

For, Brajesh Gupta & Co.

Practicing Company Secretaries

CS Brajesh Gupta

Practicing Company Secretary

Membership No.: A33070

COP No.: 21306

Peer Review No.: 2012/2022

UDIN: A033070H001383727

Place: Indore

Date: 05.09.2026

Secretarial Auditors' Certificate on Corporate Governance

To,

The Members,

EVEXIA LIFECARE LIMITED

CIN: L23100GJ1990PLC014692

Registered Office: Tundav Anjesar Road, Village Tundav,

Taluka Savli, Vadodara, Gujarat – 391775.

We have examined the compliance of conditions of Corporate Governance by EVEXIA LIFECARE LIMITED for the Year Ended on March 31, 2026 as stipulated in Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

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

On the basis of my examination of the records produced, explanations and information furnished given to us, I certify that the Company has complied with all the mandatory conditions of the Corporate Governance, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and Paragraphs C, D and E of Schedule V of the Listing Regulations, during the year ended on March 31, 2026.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, Brajesh Gupta & Co.

Practicing Company Secretaries

CS Brajesh Gupta

Practicing Company Secretary

Membership No.: A33070

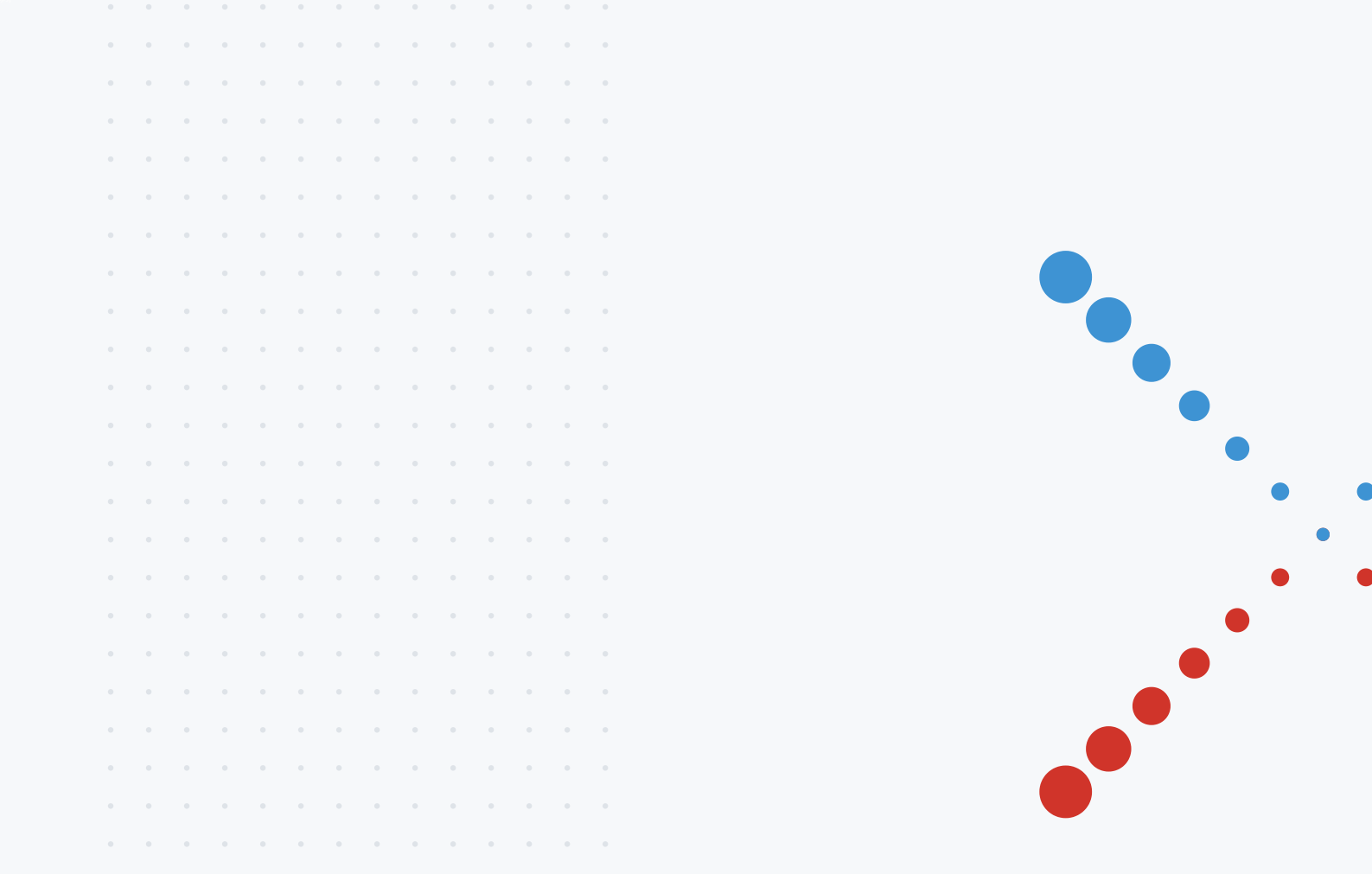
COP No.: 21306

Peer Review No.: 2012/2022

UDIN: A033070H001383771

Place: Indore

Date: 05.09.2026



03

Standalone Financial Statements

Independent Auditor's Report

Balance Sheet

Statement of Profit and Loss

Statement of Cash Flows

Notes

Independent Auditor's Report

Independent Auditors' Report

To the Members of **Evexia Lifecare Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of Evexia Lifecare Limited ("the Company"), which comprise the balance sheet as on 31st March 2026, and 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.

In our opinion and to the best of our information and according to the explanations given to us, considering the effect of the matters specified in the Basis for Adverse Opinion paragraph, the aforesaid financial statements do not 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 31st March, 2026, its profit/loss and its cash flows for the year ended on that date.

Basis for Adverse Opinion

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

During the course of our audit, we observed several instances of material misstatements and non-compliance with the applicable financial reporting framework, including, inter alia, deficiencies in the maintenance of books of account, improper valuation of financial instruments and investments, inadequacies in recognition and measurement of provisions, and missing documentation. Further, significant transactions and balances could not be verified due to lack of appropriate audit evidence.

The basis for our qualified opinion is as follows:

1. We draw attention to Note 2 to the financial statements, which indicates that the Company has not maintained a proper fixed asset register showing details of location, quantity, and identification codes for its Property, Plant and Equipment (PPE). Several fixed assets have exceeded their prescribed useful life under Schedule II of the Companies Act, 2013, but depreciation continues to be charged without any assessment of residual value or technical revalidation. Further, the carrying amount of assets as at 31 March 2026 does not reconcile with the balances reported in the prior year's audited financial statements. In the absence of appropriate records and reconciliations, we are unable to verify the accuracy of depreciation charged and the completeness and valuation of PPE disclosed in the financial statements.
2. We draw attention to Note 3 to the financial statements, which indicates that the Company holds investments in subsidiaries and other companies amounting to ₹71,130.85 lakh. These investee companies are incurring losses and, in some cases, have ceased operations. The Company has not performed an impairment assessment of these investments as required under Ind AS 36 "Impairment of Assets" and has neither determined the fair value of these investments as required by Ind AS 109 "Financial Instruments" nor provided adequate justification for continued recognition at cost. Consequently, we are unable to determine whether any impairment provision is required in the financial statements and the impact of the same on the reported profit and net worth of the Company.
3. We draw attention to Note 8 to the financial statements, which indicates that That Trade Receivables of the Company out of which Trade Receivable amounting to Rs. 2943.89/- Lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss, in accordance with the requirements of 'Ind AS 109: Financial Instruments', as the management considers such balances as good and recoverable in future. In the absence of such assessment for expected credit loss by the Management and any other evidence to corroborate the Management's assessment, we are unable to comment on the recoverability of these balances and the consequent impact, if any, on the provision thereon and the loss reported in the financial results.

4. We draw attention to Note 15 to the financial statements, which indicates that the Company continues to account for Foreign Currency Convertible Bonds (FCCBs) issued during the previous years at historical cost. The FCCBs have neither been recognised at amortised cost in accordance with Ind AS 109 "Financial Instruments" nor revalued under Ind AS 21 "The Effects of Changes in Foreign Exchange Rates". The Company has also not accounted for the equity conversion feature embedded in the FCCBs as a separate component under Ind AS 32 "Financial Instruments: Presentation". In the absence of necessary workings and management's fair valuation, we are unable to comment on the consequential impact of these omissions on the Statement of Profit and Loss and Other Equity.
5. We draw attention to Note 17 to the financial statements. The Company has disclosed trade payables of ₹5,116.89 lakh, against which available cash and cash equivalents stand at ₹9.04 lakh as on 31 March 2026. A significant portion of these trade payables are aged beyond three years and are not supported by recent transactions or confirmations. The Company has not made any disclosures under Ind AS 107 "Financial Instruments: Disclosures" with respect to liquidity risk or aging analysis of financial liabilities. We are therefore unable to ascertain the correctness of these balances and whether the Company has appropriately discharged its obligations in a timely manner.
6. We draw attention to Notes 4 and 15 of the financial statements, which indicates that the Company has granted loans to subsidiaries, associates, and others aggregating ₹2,268.53 lakh and has received borrowings from related parties aggregating ₹948.00 lakh. These loans are interest-free and do not have clearly defined repayment terms. The absence of agreement terms and non-recognition of interest income and expense are not in compliance with Ind AS 109 and may be prejudicial to the interest of shareholders. Further, the Company has not provided fair valuation or appropriate disclosures under Ind AS 24 "Related Party Disclosures".
7. The Company and its subsidiaries have incurred significant penalties under income tax, GST, and SEBI regulations. These have not been adequately disclosed or accounted for, potentially violating Section 134(3)(q) and Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014.
8. The Company has not maintained adequate documentation for tax expense recognition. Several prior period tax liabilities and refunds have been recognised or adjusted through the Statement of Profit and Loss during the year without supporting workings or tax assessments. The Company has also not recognised deferred tax assets or liabilities as required by Ind AS 12 "Income Taxes", citing absence of reliable estimates. In the absence of an appropriate tax computation and reconciliation statement, we are unable to determine the completeness and correctness of tax provisions and disclosures.
9. The company has subsidiary "Kavit Edible Oil Limited" which has suspended its manufacturing operations since March, 2019. Company has exposure of Rs. 127.70/- Lakhs in form of Equity and unsecured loan and company's subsidiary has negative net worth as of March 31st, 2026. These conditions raised substantial doubt about its ability as going concern.
10. The company has made investments in unquoted equity shares of the companies amounting to Rs. 87.39/- Lakhs for which company is unable to determine fair valuation of its investments.
11. During the course of our audit, we observed several instances of material misstatements and non-compliance with the applicable financial reporting framework, including, inter alia, improper valuation of financial instruments and investments, inadequacies in recognition and measurement of provisions, and missing documentation. Further, significant transactions and balances could not be verified due to lack of appropriate audit evidence.

These matters are individually and collectively material and pervasive to the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

1. During the financial year 2022-23, the company had issued 1000 Foreign Currency Convertible Bonds ("FCCB") of face value of USD 100,000 each, amounting to a total face value of USD 100.00 million at 1.50% Coupon Rate, at a discount of 15.00%. Thus, the company raised USD 85 million (Net of 15% discount) i.e. on 3rd February 2023. These FCCBs are listed on AFRINEX Exchange (Mauritius). The maturity tenure of these FCCBs is 37 Months and the bonds are convertible into listed equity shares at the option of the bondholders.

Information other than the financial statements and auditors' report thereon.

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Standalone 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 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 Indian Accounting Standards specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 scepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such dis-

closures 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 standalone 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 standalone 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 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 the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with in this Report are in agreement with the books of account.
 - d. In our opinion, except specific non-compliances referred to in the Basis for Qualified Opinion paragraph, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015.
 - e. On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g. With respect to the matters to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under 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, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has informed that certain Income Tax matters are pending before the appellate authorities. The amount under dispute is presently not ascertainable from the records made available to us.

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- i. i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries;
- ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("funding parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and
- iii. Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- j. No dividends have been declared or paid during the year by the company.
- k. Based on our examination which included test checks, the company has used an 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 the audit trail feature being tampered with.

For,
TEJAS K. SONI AND COMPANY
CHARTERED ACCOUNTANT
FRN : 135093W
TEJAS K. SONI
PROPRIETOR
M. NO. 150418
UDIN : 26150418VSQGAZ6466
Date : 09.05.2026
Place : Vadodara

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i. a. i. The company has not maintained records showing full particulars, including quantitative details and situation of its property, plant and equipment. However, the required details have been examined to the extent available in the books of accounts and ledgers maintained by the company.
- ii. The company does not hold any intangible assets that have been recorded in the books of accounts.
- b. As explained to us, property, plant and equipment have been physically verified by the management at reasonable intervals; no material discrepancies were 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 (including right of use assets) or intangible assets or both during the year.
- e. As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. a. As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of

stocks by the management as compared to book records.

- b. During the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- iii. a. During the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity:
 - i. the aggregate amount during the year with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates is Rs. 1,445.44 lakh and balance outstanding at the balance sheet date is Rs. 556.50.
 - ii. the aggregate amount during the year with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates is Rs.26.57 Lakh and balance outstanding at the balance sheet date is Rs.1712.02 lakh.
- b. According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest.
- c. There is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- d. Since the term of arrangement do not stipulate any repayment schedule, we are unable to comment whether the amount is overdue or not.
- e. No loan or advance in the nature of loan granted, which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- f. The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment:
 - i. No loans or advances of the above nature have been given during the year.
 - ii. Percentage thereof to the total loans granted is 0%.
 - iii. No loans have been granted to promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. However, no interest is charged on loans advanced by the company.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. The company is not liable to maintain cost records as prescribed under section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2018.
- vii. a. According to the records of the Company and the information and explanations given to us, the Company has generally been regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other statutory dues as applicable.

However, certain undisputed statutory dues relating to Tax Deducted at Source (TDS) and other statutory liabilities remained outstanding as at 31 March 2026
- b. According to the information and explanations given to us and based on the records made available for our examination, certain Income Tax matters are pending before the appellate authorities. However, the details of the amount involved in such disputes have not been made available to us by the management and, accordingly, we are unable to comment on the amount of statutory dues under dispute.
- viii. According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. a. In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b. According to the information and explanations given by the management, the company is not declared wilful defaulter by any bank or financial institution or other lender.

- c. In our opinion and according to the information and explanations given by the management, the Company has not obtained any funds by way of term loans during the year, other than the term loans availed of during the preceding year(s).
- d. In our opinion and according to the information and explanations given by the management, no funds raised on short term basis have been utilised for long term purposes.
- e. In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. a. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
- b. The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. a. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. a. According to the information and explanations given by the management, the company does not have an internal audit system.
- b. Since there was no internal audit system in operation, this point shall not be applicable.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. a. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b. In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c. In our opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d. According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- xvii. Based on our examination, the company has not incurred cash losses in the current financial year or the preceding financial year.
- xviii. During the year, the statutory auditors of the company, M/s M. A. Shah & Co., Chartered Accountants, resigned from their position as auditors of the company. The copy of Form ADT-3 was not made available to us for review. However, based on a review of the letter of resignation furnished by the auditors, they have not reported any significant matters in their reasons for resigning from their position as statutory auditors.
- xix. On the basis of information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. Based on our examination, the provisions of section 135 are not applicable on the company. Hence this clause is not applicable to the company.

xxi. The company has 7 subsidiary companies and 1 associate company, whose financial statements are included in the consolidated financial statements of the company. The company has not been able to provide audited financial statements of 1 subsidiary companies and 1 associate company and hence, we are unable to comment on the same. In respect of the subsidiaries whose financial results are included in the consolidated financial statements, there have been no adverse opinions by the auditors of the respective companies.

For,

TEJAS K. SONI AND COMPANY

CHARTERED ACCOUNTANT

FRN : 135093W

TEJAS K. SONI

PROPRIETOR

M. NO. 150418

UDIN : 26150418VSQGAZ6466

Date : 09.05.2026

Place : Vadodara

Annexure 'B'

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

We have audited the internal financial controls over financial reporting of **Evexia Lifecare Limited** ("the Company") as of 31st March 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, considering the effects of qualifications to our audit opinion, the Company has not instituted an adequate system of internal financial controls over financial reporting.

For,

TEJAS K. SONI AND COMPANY

CHARTERED ACCOUNTANT

FRN : 135093W

TEJAS K. SONI

PROPRIETOR

M. NO. 150418

UDIN : 26150418VSQGAZ6466

Date : 09.05.2026

Place : Vadodara

Balance Sheet as at 31st March 2026

All figures in ₹ lakh unless otherwise stated

PARTICULARS	NOTE	AS AT 31-03-2026	AS AT 31-03-2025
ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	2	978.74	1,052.10
(b) Capital Work-in-Progress		28.99	
(c) Investment Property			
(d) Goodwill			
(e) Other Intangible Assets			
(f) Intangible Assets under development			
(g) Biological Assets other than bearer plants			
(h) Financial Assets			
(i) Investments	3	71,130.85	70,880.85
(ii) Trade Receivables		2,877.30	
(iii) Loans	4	2,268.53	4,959.18
(iv) Others (to be specified)	5	26.68	26.68
(i) Deferred Tax Assets (net)			
(j) Other Non-current Assets	6	68.35	68.35
		77,379.45	76,987.16
2 CURRENT ASSETS			
(a) Inventories	7	166.89	207.53
(b) Financial Assets			
(i) Investments			
(ii) Trade Receivables	8	8,273.91	8,745.95
(iii) Cash and Cash Equivalents	9	9.05	2.92
(iv) Bank balances other than (iii) above			
(v) Loans	10	439.14	39.03
(vi) Others (to be specified)			
(c) Current Tax Assets (net)			
(d) Other Current Assets	11	600.67	444.86
		9,489.66	9,440.29
TOTAL		86,869.11	86,427.45
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	12	18,773.29	18,773.29
(b) Other Equity	13	22,687.40	22,535.29
(c) Money received against share warrants	14	2,160.00	2,160.00
		43,620.69	43,468.58
LIABILITIES			
1 NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	15	37,609.02	37,417.33
(ii) Trade Payables			
(A) Total outstanding dues of Micro enterprises and Small enterprises			
(B) Total outstanding dues of Creditors other than Micro enterprises and Small enterprises			
(iii) Other Financial Liabilities			
(b) Provisions			
(c) Deferred Tax Liabilities (net)	16	15.28	15.26
(d) Other Non-current Liabilities			
		37,624.30	37,432.59
2 CURRENT LIABILITIES			

PARTICULARS	NOTE	AS AT 31-03-2026	AS AT 31-03-2025
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables	17		
(A) Total outstanding dues of Micro enterprises and Small enterprises		–	–
(B) Total outstanding dues of Creditors other than Micro enterprises and Small enterprises		5,512.54	5,446.53
(iii) Other Financial Liabilities			
(b) Other Current Liabilities	18	70.41	42.09
(c) Provisions	19	41.17	11.04
(d) Current Tax Liabilities (net)		–	26.59
		5,624.12	5,526.25
TOTAL		86,869.11	86,427.42

For Tejas K. Soni and Company

Chartered Accountants

FRN: 135093W

Tejas K. Soni

Proprietor

Mem. No.: 150418

Date: 09.05.2026

Place: Vadodara

For Evexia Lifecare Limited**Jayesh Thakkar**

Managing Director

DIN: 01631093

Kartik Mistry

Director

DIN: 07791008

Bhavesh Desai

Chief Financial Officer

Statement of Profit and Loss for the period ended 31st March 2026

All figures in ₹ lakh unless otherwise stated

PARTICULARS	NOTE	AS AT 31-03-2026	AS AT 31-03-2025
I Revenue from Operations	20	10,546.46	8,388.68
II Other Income	21	88.56	13.65
III Total Income (I + II)		10,635.02	8,402.33
IV EXPENSES			
(a) Cost of Materials Consumed	22	–	6.50
(b) Purchases of Stock-in-Trade		10,142.34	8,153.60
(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	23	22.53	(162.48)
(d) Employee Benefits Expenses	24	67.07	73.72
(e) Finance Costs	25	0.60	36.16
(f) Depreciation and Amortization Expenses	2	66.25	47.15
(g) Other Expenses	26	130.68	127.29
Total Expenses (IV)		10,429.47	8,281.94
V Profit/(Loss) before Exceptional Items and Tax (I - IV)		205.55	120.39
VI EXCEPTIONAL ITEMS			
VII Profit/(Loss) before Tax (V - VI)		205.55	120.39
VIII TAX EXPENSES			
1 Current Tax		53.44	26.59
2 Deferred Tax		–	–
3 Provision for tax of earlier years		–	21.00
Total Tax Expenses (VIII)		53.44	47.59
IX Profit/(Loss) for the period from Continuing Operations (VII - VIII)		152.11	72.80
X PROFIT/(LOSS) FROM DISCONTINUED OPERATIONS			
XI TAX EXPENSE OF DISCONTINUED OPERATIONS			
XII Profit/(Loss) from Discontinued Operations (after tax) (X - XI)		–	–
XIII Profit/(Loss) for the period (IX + XII)		152.11	72.80
XIV OTHER COMPREHENSIVE INCOME			
A (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Total Other Comprehensive Income (XIV)		–	–
XV Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		152.11	72.80
XVI Earnings per Equity Share (for Continuing Operations) (Figures in ₹)	27		
1 Basic		0.0081	0.0052
2 Diluted		0.0081	0.0045
XVII EARNINGS PER EQUITY SHARE (FOR DISCONTINUED OPERATIONS) (FIGURES IN ₹)			
1 Basic		0.0000	0.0000
2 Diluted		0.0000	0.0000
XVI EARNINGS PER EQUITY SHARE (FOR DISCONTINUED AND CONTINUING OPERATIONS) (FIGURES IN ₹)			
1 Basic		0.0081	0.0052
2 Diluted		0.0081	0.0045

For Tejas K. Soni and Company

Chartered Accountants
FRN: 135093W

Tejas K. Soni

Proprietor
Mem. No.: 150418

Date: 09.05.2026

Place: Vadodara

For Evexia Lifecare Limited**Jayesh Thakkar**

Managing Director
DIN: 01631093

Kartik Mistry

Director
DIN: 07791008

Bhavesh Desai

Chief Financial Officer

Statement of Cash Flows for the period ended 31st March 2025

All figures in ₹ lakh unless otherwise stated

PARTICULARS	NOTE	31ST MARCH 2026	31ST MARCH 2025
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax (as per Statement of Profit and Loss)		205.55	120.38
Adjustments for non-cash/non-trade items:			
Depreciation & Amortization Expenses		66.26	47.15
Provision for bad debts		–	–
Finance Costs		0.60	36.16
Interest received		–	–
Operating profits before Working Capital Changes		272.41	203.69
Adjusted For:			
(Increase)/Decrease in trade receivables		(2,471.86)	80.68
Increase/(Decrease) in trade payables		(329.64)	(338.44)
(Increase)/Decrease in inventories		40.62	(160.19)
Increase/(Decrease) in other current liabilities		(2.97)	(166.47)
(Increase)/Decrease in short term loans & advances		(182.20)	(39.03)
Increase/ (decrease) in short term provisions		27.13	
(Increase)/Decrease in other current assets		358.45	(64.17)
Cash generated from Operations		(2,288.06)	(483.93)
Income Tax (Paid)/Refund		–	108.85
Net Cash flow from Operating Activities (A)		(2,288.06)	(592.78)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of tangible assets		0.33	26.97
Non-current Investments (Purchased)/Sold		(250.00)	(999.85)
Increase/ decrease in short term loans and advances		2,402.72	
Interest Received		–	–
Cash advances and loans made to other parties (net)		39.03	(479.05)
Other inflows/outflows of cash		–	0.50
Net Cash used in Investing Activities (B)		2,192.08	(1,451.43)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Finance Cost		(0.60)	(36.16)
Payment of expenses out of securities premium account		62.73	(258.12)
Increase in/(Repayment of) Long-term borrowings		–	142.61
Proceeds from Other Equity		39.97	
Money received against share warrants		–	2,160.00
Net Cash used in Financing Activities (C)		102.10	2,008.33
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		6.12	(35.88)
E. Cash & Cash Equivalents at Beginning of period		2.92	38.80
F. Cash & Cash Equivalents at End of period		9.04	2.92
G. Net Increase/(Decrease) in Cash & Cash Equivalents (F - E)		6.12	(35.88)

For Tejas K. Soni and Company

Chartered Accountants
FRN: 135093W

Tejas K. Soni

Proprietor
Mem. No.: 150418

Date: 09.05.2026
Place: Vadodara

For Evexia Lifecare Limited

Jayesh Thakkar

Managing Director
DIN: 01631093

Kartik Mistry

Director
DIN: 07791008

Bhavesh Desai

Chief Financial Officer

Statement of Changes in Equity for the period ended 31st March 2026

All figures in ₹ lakh unless otherwise stated

A. Equity Share Capital

Balance at the beginning of the reporting period		Balance at the end of the reporting period	
Equity Shares of ₹1.00 each, Issued and Subscribed			
No. of Shares	Amount (₹ Lakh)	No. of Shares	Amount (₹ Lakh)
1,87,73,28,995	18,773.29	1,87,73,28,995	18,773.29

B. Other Equity (Figures in ₹ Lakh)

Particulars	Equity Instruments through Other Comprehensive Income			Total
	Securities Premium Reserve	Other Reserves	Retained Earnings	
Balance at the beginning of the reporting period	1,709.13	704.63	1,046.97	(50.23) 3,410.50
Changes in Accounting Policy or Prior-period errors				–
Re-stated balance at the beginning of the reporting period	1,709.13	704.63	1,046.97	(50.23) 3,410.50
Total Comprehensive Income for the year			72.80	72.80
Dividends				–
Addition on issue of equity shares	19,310.11			19,310.11
Transfer to Retained Earnings				–
Impairment losses recognised in respect of discontinued operations				–
Other Adjustments	(258.12)			(258.12)
Balance at the end of the reporting period	20,761.12	704.63	1,119.77	(50.23) 22,535.29

For Tejas K. Soni and Company

Chartered Accountants
FRN: 135093W

Tejas K. Soni

Proprietor
Mem. No.: 150418

Date: 09.05.2026
Place: Vadodara

For Evexia Lifecare Limited

Jayesh Thakkar
Managing Director
DIN: 01631093

Kartik Mistry
Director
DIN: 07791008

Bhavesh Desai
Chief Financial Officer

Notes to the Financial Statements

Notes to financial statements for the period ended 31 st March 2026

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation. The financial figures in the financial statements have been rounded off to the nearest lakhs.

Note No. 1:

Statement of Compliance

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended, and relevant provisions of the Companies Act, 2013. Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss for the year ended 31 March 2026, the Statement of Cash Flows for the year ended 31 March 2026 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'financial statements').

Basis of preparation of financial statements:

The separate financial statements of the company are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ("the Act").

Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle; or
- it is held primarily for the purpose of being traded; or
- it is expected to be realised within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle; or
- it is held primarily for the purpose of being traded; or
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current.

The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Standalone Financial Statements have been presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest two decimals of thousands, unless otherwise stated.

Use of estimates and judgments

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

Estimates and judgments are regularly revisited. Estimates are based on historical experience and other factors, including futuristic reasonable information that may have a financial impact on the company.

Significant Accounting Policies

A summary of the significant accounting policies applied in the preparation of the financial statements is given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

1. Property, Plant and Equipment

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the year in which the costs are incurred. Major shutdown and overhaul expenditure is capitalised as the activities undertaken improves the economic benefits expected to arise from the asset.

It includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy based on Ind AS 23 – Borrowing costs. Such properties are classified to the appropriate categories of PPE when completed and ready for intended use.

Assets in the course of construction are capitalised in the assets under construction account. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Costs associated with the commissioning of an asset and any obligatory decommissioning costs are capitalised where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period is capitalised.

Property, plant and equipment except freehold land held for use in the production, supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any.

The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements on transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Subsequent expenditure and componentisation

Parts of an item of PPE having different useful lives and significant value and subsequent expenditure on Property, Plant and Equipment, arising on account of capital improvement or other factors, are accounted for as separate components only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation and useful life

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of following categories of assets, in whose case

the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Major overhaul costs are depreciated over the estimated life of the economic benefit derived from the overhaul. The carrying amount of the remaining previous overhaul cost is charged to the Statement of Profit and Loss if the next overhaul is undertaken earlier than the previously estimated life of the economic benefit.

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

An asset's carrying amount is written down immediately to its recoverable value if the asset's carrying amount is greater than its estimated recoverable value.

Derecognition

An item of PPE is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.

2. Inventories

Raw Materials

Raw materials are stated at cost, which comprises cost of purchases. Where a decline in the price of materials indicates that the cost of the finished products exceeds net realisable value, the materials are written down to net realisable value. In such circumstances, the replacement cost of the materials may be the best available measure of their net realisable value.

Work-in-Progress and Finished Goods

Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure. Fixed overheads are allocated on the basis of normal operating capacity. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Cost includes the reclassification from equity of any gains or losses on qualifying cash flow hedges relating to purchases of raw material. Costs are assigned to the individual items in a group of inventories on the basis of weighted average cost basis. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Costs of inventories are determined on weighted average basis. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

Stores and Spares

Inventory of stores and spare parts is valued at weighted average cost or net realisable value, whichever is lower. Provisions are made for obsolete and non-moving inventories. Unserviceable and scrap items, when determined, are valued at estimated net realisable value.

3. Revenue Recognition

Sale of Goods

Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenues on sale of products, net of discounts, sales incentives, rebates granted, returns, sales taxes/GST and duties when the products are delivered to customer or when delivered to a carrier for export sale, which is when title and risk and rewards of ownership pass to the customer. Export incentives are recognised as income as per the terms of the scheme in respect of the exports made and included as part of export turnover.

Revenue from sales is recognised when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the channel and price to sell / consume the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract or the acceptance provisions have lapsed.

Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

4. Foreign Exchange Translation

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates.

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions are generally recognised in profit or loss. Monetary balances arising from the transactions denominated in foreign currency are translated to functional currency using the exchange rate as on the reporting date. Any gains or loss on such translation, are generally recognised in profit or loss.

Exchange differences on monetary items are recognised in Statement of Profit and Loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other gains/(losses).

5. Income Taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

In respect of the provisions relating to Minimum Alternate Tax (MAT), the company has availed of the benefit of reduced tax rate u/s 115BAA of the Income Tax Act, 1961, pursuant to which, the company is no longer required to pay the MAT on its income.

Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (ei-

ther in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

6. Borrowing Costs

Borrowing costs, general or specific, that are directly attributable to the acquisition or construction of qualifying assets is capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of Profit and Loss.

The Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the year less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset.

Borrowing cost includes exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the finance cost.

7. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions for restructuring are recognised by the Company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the Company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

Provisions are measured at the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the Company.

8. Earnings per Share

Basic Earnings per Share

Basic earnings per share is computed by dividing the net profit after tax by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted Earnings per Share

Diluted earnings per share is computed by dividing the profit after tax after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares including the treasury shares held by the Company to satisfy the exercise of the share options by the employees.

Note No. 2: Property, Plant and Equipment as at 31st March 2026

Assets	Gross Block					Accumulated Depreciation/ Amortisation		Net Block			
	Useful Life (In Years)	Balance as at 1st April 2025	Additions during the year	Deletion during the year	Balance as at 31st March 2026	Balance as at 1st April 2025	Provided during the year	Deletion/ adjustments during the year	Balance as at 31st March 2026	Balance as at 31st March 2026	Balance as at 31st March 2025
Land and Buildings:											
Freehold Land		717.57		–	717.57	–		–	–	717.57	717.57
Building	30.00	197.30		–	197.30	74.10	7.82	–	81.92	115.38	123.20
Plant and Machinery:											
Laboratory Equipment	20.00	29.45		–	29.45	8.74	1.86	–	10.60	18.85	20.71
Weighbridge	20.00	6.84		–	6.84	6.73	0.65	–	7.38	(0.54)	0.11
Plant and Machinery	20.00	424.84		8.00	416.84	286.26	24.22	–	310.48	106.36	138.58
Motor Vehicles	8.00	27.24		–	27.24	6.99	5.17	–	12.16	15.08	20.25
Furniture and Fixtures:											
Furniture	5.00	3.55	0.02	–	3.57	3.32	0.15	–	3.47	0.11	0.23
Office Equipment:											
Air Conditioners	5.00	6.82		–	6.82	6.21	0.62	–	6.83	(0.01)	0.61
Office Equipment	5.00	90.19	0.87	–	91.06	61.13	24.27	–	85.40	5.66	29.06
Computers and data processing units:											
Computers	3.00	10.18		–	10.18	8.42	1.49	–	9.91	0.27	1.76
Computer Software	3.00	0.35		–	0.35	0.33	–	–	0.33	0.02	0.02
Grand Total		1,514.33	0.89	8.00	1,507.22	462.23	66.25	–	528.48	978.74	1,052.10

Note No. 3: Non-Current Investments

Particulars	As at 31st March 2026	As at 31st March 2025
Investment in Equity Instruments (At Cost)		
Investment in subsidiaries	71,042.96	70,793.46
Investment in associate companies	0.50	0.50
Investment in other companies	87.39	86.89
Total	71,130.85	70,880.85

Note No. 4: Loans (Non-Current)

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured, considered good		
Loans and advances to subsidiaries, associates and related parties	1,532.30	1,621.29
Loans and advances to other parties	736.22	3,337.89
Unsecured, having significant credit risk		
Loans and advances to other parties	–	–
Total	2,268.53	4,959.18

Note No. 5: Other Financial Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Security Deposits		
Unsecured, Considered Good	26.68	26.68
Total	26.68	26.68

Note No. 6: Other Non - Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Loans and advances recoverable in cash or kind or for value to be received		
Deferred revenue expenditure	42.20	42.20
Balances with Statutory Authorities	26.15	26.15
Total	68.35	68.35

Note No. 7: Inventories

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Raw Materials (At cost)	6.12	9.17
(b) Finished Goods (other than those acquired for trading) (At cost or net realisable value w.e. is lower)	152.23	55.20
(c) Stock-in-Trade (acquired for trading) (At cost or net realisable value w.e. is lower)	–	134.46
(d) Packing Material Stock	8.54	8.70
Total	166.89	207.53

Note No. 8: Trade Receivables

Particulars	As at 31st March 2026	As at 31st March 2025
Undisputed Trade Receivables (considered good)	8,273.91	8,745.95
Undisputed Trade Receivables (considered doubtful)	–	–
Disputed Trade Receivables (considered good)	–	–
Disputed Trade Receivables (considered doubtful)	–	–
Provision for doubtful receivables	–	–
Total	8,273.91	8,745.95

Current year

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
Undisputed Trade Receivables (considered good)	2,002.40	1,365.59	442.22	251.72	4,211.98	8,273.91
Undisputed Trade Receivables (considered doubtful)	–	–	–	–	–	–
Disputed Trade Receivables (considered good)	–	–	–	–	–	–
Disputed Trade Receivables (considered doubtful)	–	–	–	–	–	–
Provision for doubtful receivables	–	–	–	–	–	–

Previous year

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
Undisputed Trade Receivables (considered good)	2,432.95	1,434.54	426.96	245.38	4,206.12	8,745.95
Undisputed Trade Receivables (considered doubtful)	–	–	–	–	–	–
Disputed Trade Receivables (considered good)	–	–	–	–	–	–
Disputed Trade Receivables (considered doubtful)	–	–	–	–	–	–
Provision for doubtful receivables	–	–	–	–	–	–

Note No. 9: Cash and Cash Equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Cash on hand	0.36	0.27
(b) Balances with Banks		
(i) In current accounts	8.69	2.65
Total	9.05	2.92

Note No. 10: Loans (Current)

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured, Considered Good		
Loans and advances to subsidiaries, associates and related parties	423.64	35.00
Loans and advances to employees	15.50	4.03
Total	439.14	39.03

Note No. 11: Other Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Balances with Statutory Authorities	197.93	87.62
Prepaid Expenses	14.06	1.09
Advances to Suppliers	388.68	356.15
Other Current Assets	–	–
Total	600.67	444.86

Note No. 12: Share Capital

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised:		
86,45,00,000 Equity shares of ₹ 1.00 at par value	8,645.00	8,645.00
Issued, Subscribed and Paid-up:		
Equity shares of ₹ 1.00 at par value (70,80,12,805 shares of ₹ 1.00 each on 31 March 2024)	18,773.29	18,773.29
Total	–	–

Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	1,87,73,28,995	18,773.29	70,80,12,805	7,080.13
Issued during the period upon conversion of FCCBs	–	–	1,16,93,16,190	11,693.16
Redeemed or bought back during the period	–	–	–	–
Outstanding at end of the period	1,87,73,28,995	18,773.29	1,87,73,28,995	18,773.29

Right, Preferences and Restrictions attached to Shares Equity Shares The company has only one class of Equity having a par value ₹ 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. 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.

Equity Shares

The company has only one class of equity having a par value ₹ 1.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. 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.

Note No. 13: Other Equity

Particulars	As at 31st March 2026	As at 31st March 2025
Securities Premium Reserve		
Opening Balance	20,761.12	1,709.13
Addition during the year	–	19,310.11
Reduction during the year	–	(258.12)
Closing Balance	20,761.12	20,761.12
Equity instruments through other comprehensive income		
Opening Balance	(50.23)	(50.23)
Closing Balance	(50.23)	(50.23)
Revaluation Reserve		
Opening Balance	704.63	704.63
Closing Balance	704.63	704.63
Surplus/(Deficit) in Statement of Profit and Loss		
Opening Balance	1,119.77	1,046.97
Remeasurement of net defined benefit		
Profit for the year	152.11	72.80
Closing Balance	1,271.88	1,119.77
Total	22,687.40	22,535.29

Note No. 14: Money received against share warrants

Particulars	As at 31st March 2026	As at 31st March 2025
Money received against share warrants	2,160.00	2,160.00
Total	2,160.00	2,160.00

Note No. 15: Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
Long-term Borrowings Bonds		
1.5% Foreign currency convertible bonds of ₹1000 having rate of USD 100,000 each (unsecured)	36,661.01	36,661.01
Loans & Advances from Directors & Related Parties		
From corporates	844.51	264.27
From directors	103.50	20.00
Loans & Advances from Others		
From corporates	–	472.05
Total	37,609.02	37,417.33

Note No. 16: Deferred Tax Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred tax liabilities (net)	15.28	15.26
Total	15.28	15.26

Note No. 17: Trade Payables

Particulars	As at 31st March 2026	As at 31st March 2025
Trade payables		
Due to Micro & Small Enterprises	–	–
Other than Micro & Small Enterprises	5,512.54	5,446.53
Total	5,512.54	5,446.53

Note No. 18: Other Current Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Statutory Remittances (Contribution to PF and ESIC, Professional Tax, GST, TDS Payable etc.)	66.38	38.74
Advances from Customers	–	3.35
Other current liabilities	4.02	–
Total	70.41	42.09

Note No. 19: Short-term Provisions

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for gratuity (defined benefit plan)	–	4.02
Other Provisions	41.17	7.02
Total	41.17	11.04

Note No. 20: Revenue from Operations

Particulars	As at 31st March 2026	As at 31st March 2025
Sale of products	10,546.46	8,388.68
Total	10,546.46	8,388.68

Note No. 21: Other Income

Particulars	As at 31st March 2026	As at 31st March 2025
Interest income	–	–
Foreign exchange gain/loss	–	–
Sundry balances written off	88.56	13.64
Other non-operating income	–	0.01
Total	88.56	13.65

Note No. 22: Cost of materials consumed

Particulars	As at 31st March 2026	As at 31st March 2025
Raw Materials		
Opening Stock	9.17	14.11
Add: Purchase	–	–
	9.17	14.11
Less: Closing Stock	9.17	9.17
Raw Material Consumed (A)	–	4.94
Packing Material		
Opening Stock	8.70	10.26
Add: Purchase	–	–
	8.70	10.26
Less: Closing Stock	8.70	8.70
Packing Material Consumed (B)	–	1.56
Cost of material Consumed (A) + (B) + (C)	–	6.50

Note No. 23: Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particulars	As at 31st March 2026	As at 31st March 2025
Inventories at the end of the year:		
Finished goods	25.65	55.20
Stock of Trading Goods	150.29	134.46
	175.94	189.66
Inventories at the beginning of the year:		
Finished goods	55.20	27.18
Stock of Trading Goods	143.27	–
	198.47	27.18
Net increase/(decrease) in Inventories	22.53	(162.48)

Note No. 24: Employee Benefits Expenses

Particulars	As at 31st March 2026	As at 31st March 2025
Salaries and Wages	22.61	26.12
Directors' Remuneration	36.00	43.20
Employees Medical Insurance Expenses	–	0.45
Contribution to Provident and Other Funds	8.43	3.92
Staff Welfare Expenses	0.02	0.03
Total	67.07	73.72

Note No. 25: Finance Costs

Particulars	As at 31st March 2026	As at 31st March 2025
Interest expense	0.07	23.05
Finance cost on FCCBs	–	13.11
Bank Charges	0.52	–
Total	0.60	36.16

Note No. 26: Other Expenses

Particulars	As at 31st March 2026	As at 31st March 2025
Advertising expenses	0.26	1.17
Audit fees	2.50	1.50
Bad debts	–	0.44
Bank charges	0.02	0.44
Consumption of stores and spare parts	–	0.19
Donations	–	0.05
Electricity expenses	5.91	7.48
Factory expenses	–	1.85
Freight expenses	4.68	5.62
Insurance expenses	–	0.40
Interest on delayed payments	–	4.34
Miscellaneous expenditure	23.89	1.96
Office expenses	1.32	1.44
Postage expenses	0.18	0.35
Printing and stationery	0.24	0.40
Professional expenses	35.05	4.94
Professional tax payment	–	0.14
Power and Fuel Exps.	0.74	
Rates and taxes	4.18	0.35
Rent	36.40	32.31
Rent of plant and machinery	–	0.10
Repairs and maintenance expenses	1.10	1.71
ROC fees and other expenses	0.60	42.42
ROC and other penalties	–	3.14
Security expenses	12.85	8.42
Telephone expenses	0.34	1.14
Travelling Expenses	0.43	2.19
Vehicle running expenses	–	2.80
Total	130.68	127.29

Note No. 27: Earnings Per Share

Particulars	As at 31st March 2026		As at 31st March 2025	
	Basic	Diluted	Basic	Diluted
Net profit after tax attributable to equity shareholders	152.11	152.11	72.80	72.80
Weighted Average number of equity shares outstanding	1,87,73,29,558	1,87,73,29,558	1,40,75,05,149	1,62,35,05,149
Face value per equity share (₹)	10.00	10.00	10.00	10.00
Earnings per share (₹)	0.0081	0.0081	0.0052	0.0045

Note No. 28: Related Party Disclosures**A. List of Related Parties:****a. Key managerial personnel:**

- i. Jayesh Raichandbhai Thakkar (Managing Director)
- ii. Hasmukhbhai Dhanjibhai Thakkar (Director)
- iii. Kartikkumar Bakulchandra Mistry (Director)
- iv. Parth Vijaybhai Patel (Director)
- v. Mohammadraza Makrani (Director)
- vi. Krupalibahen Rajeshbhai Mehta (Additional Director)
- vii. Bhavesh Jayantibhai Desai (CFO)

viii. Jay Hingorani (Company Secretary)

b. Subsidiary companies:

- i. Diponed Bio Private Limited
- ii. Diponed Research International Private Limited
- iii. Evexia Lifecare Africa Limited
- iv. Evexia Pan Africa Limited
- v. KavIt Edible Oil Limited
- vi. KavIt Trading Private Limited
- vii. Vittal's MediCare Private Limited

c. Associate companies:

- i. Heemsol Energy Systems Private Limited

d. Entities in which key managerial personnel have substantial interest:

- i. DC2 Mercury Cars Private Limited
- ii. Haitek Automotive Private Limited
- iii. KavIt Green Energy Private Limited
- iv. KavIt Hospitality Private Limited
- v. KavIt Infra Projects Private Limited
- vi. Mercury EV-Tech Limited
- vii. N A Corporation Private Limited
- viii. Natural Expo Agro Industries Limited
- ix. Pacific Finstock Limited
- x. Prabhav Industries Limited
- xi. Raghuvir International Private Limited
- xii. Rishi Agastya Gaming Private Limited
- xiii. Sauver Finvest Mutual Benefits Limited
- xiv. Shree Saibaba Exim Private Limited
- xv. Traclaxx Tractors Private Limited
- xvi. EV Nest Private Limited (Common Director)
- xvii. Prabhav Industries Limited (Common Director)

B. Transactions during the year:

Particulars	Amount in ₹ Lakhs					
	31st March 2026			31st March 2025		
	Key Managerial Personnel	Subsidiary & Associate Companies	Entities in which key managerial personnel have substantial interest	Key Managerial Personnel	Subsidiary & Associate Companies	Entities in which key managerial personnel have substantial interest
Investment in equity instruments		500.00			1,000.00	
Loans received	249.00		209.70			1,003.10
Loans repaid	130.50		25.50			2,179.00
Loans and advances given		1445.44		0.03	484.35	416.07
Loans and advances recovered		1284.40			418.72	764.05
Remuneration to KMP	36.00			43.20		

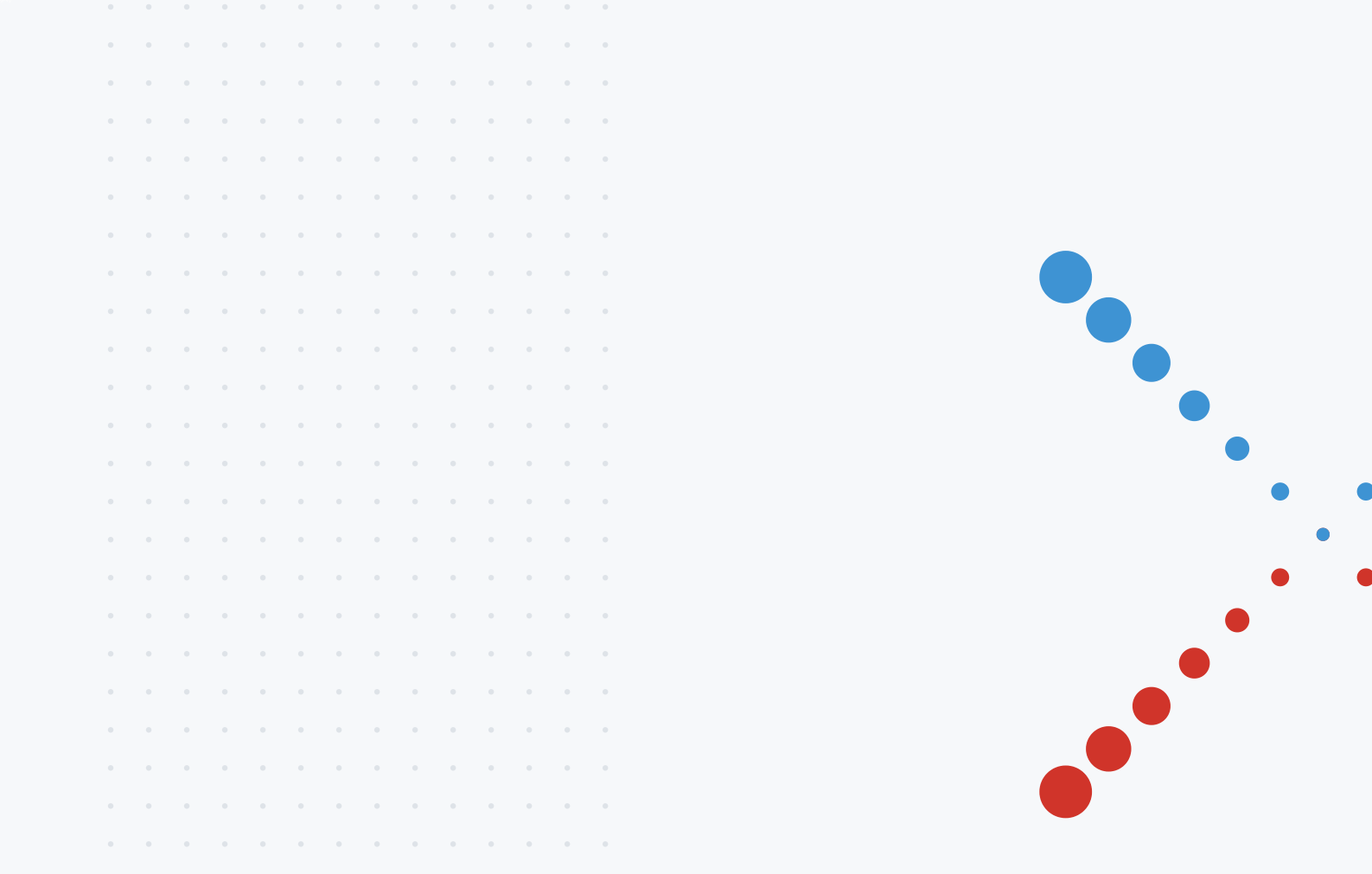
C. Amounts Outstanding at the reporting date:

Particulars	Amount in ₹ Lakhs					
	31st March 2026			31st March 2025		
	Key Managerial Personnel	Subsidiary & Associate Companies	Entities in which key managerial personnel have substantial interest	Key Managerial Personnel	Subsidiary & Associate Companies	Entities in which key managerial personnel have substantial interest
Investment in equity instruments		71,043.46			70,793.46	
Trade payables				1.75	2.59	
Loans received	103.50		975.80	20.00		
Loans and advances given		526.00		0.03	400.47	97.70

Signature to notes 1 to 28.

In terms of our separate audit report of even date attached.

For TEJAS K SONI AND COMPANY CHARTERED ACCOUNTANT FIRM REGISTRATION NO. : 135093W	For Evexia Lifecare Limited	
Sd/-	Sd/- Sd/-	
TEJAS K. SONI PROPRIETOR MEMBERSHIP NO. 150418	Jayesh Thakkar Managing Director DIN: 01631093	Kartik Mistry Director DIN: 07791008
Place: Vadodara Date: 09.05.2026	Sd/- Bhavesh Desai Chief Finance Officer (CFO)	



04

Consolidated Financial Statements

Independent Auditor's Report

Balance Sheet

Statement of Profit and Loss

Statement of Cash Flows

Notes

Independent Auditor's Report

Independent Auditors' Report

To the Members of **Evexia Lifecare Limited**

Opinion

We have audited the accompanying consolidated financial statements of **Evexia Lifecare Limited** (hereinafter referred to as the 'holding company') and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") and associates, which comprise the consolidated Balance Sheet as at 31st March 2026, and the consolidated statement of Profit and Loss, and the consolidated cash flows statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (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, considering the effect of the matters specified in the Basis for Adverse Opinion paragraph, the aforesaid consolidated financial statements do not give a true and fair view of the consolidated state of affairs of the company as at 31st March 2026, and of the consolidated profit/loss and its consolidated cash flows for the year then ended.

Basis for Adverse Opinion

We have 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 Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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.

During the course of our audit, we observed several instances of material misstatements and non-compliance with the applicable financial reporting framework, including, inter alia, deficiencies in the maintenance of books of account, improper valuation of financial instruments and investments, inadequacies in recognition and measurement of provisions, and missing documentation. Further, significant transactions and balances could not be verified due to lack of appropriate audit evidence. We have reported the qualifications in our report on the audit of standalone financial statements of the holding company.

The basis for our qualified opinion is as follows:

1. We draw attention to Note 2 to the financial statements, which indicates that the Company has not maintained a proper fixed asset register showing details of location, quantity, and identification codes for its Property, Plant and Equipment (PPE). Several fixed assets have exceeded their prescribed useful life under Schedule II of the Companies Act, 2013, but depreciation continues to be charged without any assessment of residual value or technical revalidation. Further, the carrying amount of assets as at 31 March 2026 does not reconcile with the balances reported in the prior year's audited financial statements. In the absence of appropriate records and reconciliations, we are unable to verify the accuracy of depreciation charged and the completeness and valuation of PPE disclosed in the financial statements.
2. We draw attention to Note 3 to the financial statements, which indicates that the Company holds investments in subsidiaries and other companies amounting to ₹71,130.85 lakh. These investee companies are incurring losses and, in some cases, have ceased operations. The Company has not performed an impairment assessment of these investments as required under Ind AS 36 "Impairment of Assets" and has neither determined the fair value of these investments as required by Ind AS 109 "Financial Instruments" nor provided adequate justification for continued recognition at cost. Consequently, we are unable to determine whether any impairment provision is required in the financial statements and the impact of the same on the reported profit and net worth of the Company.
3. We draw attention to Note 8 to the financial statements, which indicates that That Trade Receivables of the Company out of which Trade Receivable amounting to Rs. 2943.89/- Lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss, in accordance with the requirements of 'Ind AS 109: Financial Instruments', as the management considers such balances as good and recoverable in future. In the absence of such assessment for expected credit loss by the Management and any other evidence to corroborate the Management's assessment, we are unable to comment on the recoverability of these balances and the consequent impact, if any, on the provision thereon and the loss reported in the financial results.

4. We draw attention to Note 15 to the financial statements, which indicates that the Company continues to account for Foreign Currency Convertible Bonds (FCCBs) issued during the previous years at historical cost. The FCCBs have neither been recognised at amortised cost in accordance with Ind AS 109 "Financial Instruments" nor revalued under Ind AS 21 "The Effects of Changes in Foreign Exchange Rates". The Company has also not accounted for the equity conversion feature embedded in the FCCBs as a separate component under Ind AS 32 "Financial Instruments: Presentation". In the absence of necessary workings and management's fair valuation, we are unable to comment on the consequential impact of these omissions on the Statement of Profit and Loss and Other Equity.
5. We draw attention to Note 17 to the financial statements. The Company has disclosed trade payables of ₹5,116.89 lakh, against which available cash and cash equivalents stand at ₹9.04 lakh as on 31 March 2026. A significant portion of these trade payables are aged beyond three years and are not supported by recent transactions or confirmations. The Company has not made any disclosures under Ind AS 107 "Financial Instruments: Disclosures" with respect to liquidity risk or aging analysis of financial liabilities. We are therefore unable to ascertain the correctness of these balances and whether the Company has appropriately discharged its obligations in a timely manner.
6. We draw attention to Notes 4 and 15 of the financial statements, which indicates that the Company has granted loans to subsidiaries, associates, and others aggregating ₹2,268.53 lakh and has received borrowings from related parties aggregating ₹948.00 lakh. These loans are interest-free and do not have clearly defined repayment terms. The absence of agreement terms and non-recognition of interest income and expense are not in compliance with Ind AS 109 and may be prejudicial to the interest of shareholders. Further, the Company has not provided fair valuation or appropriate disclosures under Ind AS 24 "Related Party Disclosures".
7. The Company and its subsidiaries have incurred significant penalties under income tax, GST, and SEBI regulations. These have not been adequately disclosed or accounted for, potentially violating Section 134(3)(q) and Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014.
8. The Company has not maintained adequate documentation for tax expense recognition. Several prior period tax liabilities and refunds have been recognised or adjusted through the Statement of Profit and Loss during the year without supporting workings or tax assessments. The Company has also not recognised deferred tax assets or liabilities as required by Ind AS 12 "Income Taxes", citing absence of reliable estimates. In the absence of an appropriate tax computation and reconciliation statement, we are unable to determine the completeness and correctness of tax provisions and disclosures.
9. The company has subsidiary "Kavit Edible Oil Limited" which has suspended its manufacturing operations since March, 2019. Company has exposure of Rs. 127.70/- Lakhs in form of Equity and unsecured loan and company's subsidiary has negative net worth as of March 31st, 2026. These conditions raised substantial doubt about its ability as going concern.
10. The company has made investments in unquoted equity shares of the companies amounting to Rs. 87.39/- Lakhs for which company is unable to determine fair valuation of its investments.
11. During the course of our audit, we observed several instances of material misstatements and non-compliance with the applicable financial reporting framework, including, inter alia, improper valuation of financial instruments and investments, inadequacies in recognition and measurement of provisions, and missing documentation. Further, significant transactions and balances could not be verified due to lack of appropriate audit evidence.
12. The company has not included the financial results of one subsidiary, viz. Vittals MediCare Private Limited, which were acquired during the year under audit. The audited financial statements of this subsidiary were not made available to us, and the management has not provided financial information or management accounts for consolidation purposes. Consequently, the financial position, results of operations, and cash flows of these subsidiaries have not been included in the consolidated financial statements for the year ended 31st March 2026.

Further, the company has not included the financial information of its associate company, Heemsol Energy Solutions Private Limited, in the consolidated financial statements, as the relevant financial data has not been provided by the management. As a result, the company has not accounted for its share of profit or loss and other comprehensive income from the associate, as required under Ind AS 28 Investments in Associates and Joint Ventures.

In the absence of the financial information of the above subsidiaries and associate, we are unable to comment on the completeness and accuracy of the consolidated financial statements and the potential impact of their exclusion on the consolidated financial position, results, and cash flows of the Group.

These matters are individually and collectively material and pervasive to the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the stand-alone financial statements of the current period. These matters were addressed in the context of our audit of the stand-alone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

1. During the financial year 2022-23, the holding company had issued 1000 Foreign Currency Convertible Bonds ("FCCB") of face value of USD 100,000 each, amounting to a total face value of USD 100.00 million at 1.50% Coupon Rate, at a discount of 15.00%. Thus, the company raised USD 85 million (Net of 15% discount) i.e. on 3rd February 2023. These FCCBs are listed on AFRINEX Exchange (Mauritius). The maturity tenure of these FCCBs is 37 Months and the bonds are convertible into listed equity shares at the option of the bondholders.

Information other than the financial statements and auditors' report thereon.

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The holding company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the holding company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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 consolidated 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 consolidated financial statements.

We communicate with those charged with governance of the holding company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

Emphasis of Matter

The consolidated financial statements of the Group,

1. include the results of the following subsidiary companies:
 - a. KavIt Trading Private Limited
 - b. KavIt Edible Oils Limited

- c. Evexia Lifecare Africa Limited (foreign subsidiary)
 - d. Evexia Pan Africa Limited (foreign subsidiary)
 - e. Diponed Research International Private Limited
 - f. Diponed Bio Private Limited
2. do not include the results of
- a. the following subsidiary companies:
 - i. Vittal's MediCare Private Limited
 - b. its associate company:
 - i. Heemsol Energy Solutions Private Limited.

Of the companies whose financial information is included in the consolidated financial statements of the Group, we did not audit the financial statements of 6 subsidiaries, whose financial statements reflect total assets of Rs. 71,543.13 lakh as at 31st March 2026, total revenues of Rs. 481.03 Lakh and Total Profit after Tax Rs. 10.02 Lakh for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, except specific non-compliances referred to in the Basis for Qualified Opinion paragraph, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015.
- e. On the basis of the written representations received from the directors of the holding company as on 31st March 2026 taken on record by the Board of Directors of the holding company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India 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 with reference to financial statements 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 under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under 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, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There are no pending litigations which would impact the consolidated financial position of the Group and its associates except certain Income Tax matters are pending before the appellate authorities. The amount under dispute is presently not ascertainable from the records made available to us.

- ii. The Group and its associates did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group and its associates.
- iv. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries;
- v. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("funding parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and
- vi. Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- i. No dividends have been declared or paid during the year by the company.
- j. Based on our examination which included test checks, the company has used an 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 the audit trail feature being tampered with.

For,

TEJAS K. SONI AND COMPANY

CHARTERED ACCOUNTANT

FRN : 135093W

TEJAS K. SONI

PROPRIETOR

M. NO. 150418

UDIN : 26150418IVJAFJ5844

Date : 09.05.2026

Place : Vadodara

Annexure 'A'

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

We have audited the internal financial controls over financial reporting of Evexia Lifecare Limited (hereinafter referred to as the 'holding company') and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") as of 31st March 2026, in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The holding company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group 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. These responsibilities include the design, implementation and maintenance of

adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Group, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, considering the effects of qualifications to our audit opinion, the holding company individually and the Group as a whole, have not instituted an adequate system of internal financial controls over financial reporting.

For,

TEJAS K. SONI AND COMPANY

CHARTERED ACCOUNTANT

FRN : 135093W

TEJAS K. SONI

PROPRIETOR

M. NO. 150418

UDIN : 26150418IVJAFJ5844

Date : 09.05.2026

Place : Vadodara

Consolidated Balance Sheet as at 31st March 2026

All figures in ₹ lakh unless otherwise stated

PARTICULARS	NOTE	AS AT 31-03-2026	AS AT 31-03-2025
ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	2	1,198.90	1,057.60
(b) Capital Work-in-Progress		600.56	2.87
(c) Investment Property			
(d) Goodwill			
(e) Other Intangible Assets			
(f) Intangible Assets under development			
(g) Biological Assets other than bearer plants			
(h) Financial Assets			
(i) Investments	3	73,118.40	75,129.69
(ii) Trade Receivables		2,877.30	
(iii) Loans	4	2,356.91	3,190.24
(iv) Others (to be specified)	5	26.68	26.68
(i) Deferred Tax Assets (net)	6	–	0.52
(j) Other Non-current Assets	7	68.73	68.35
		80,247.47	79,475.95
2 CURRENT ASSETS			
(a) Inventories	8	257.25	207.53
(b) Financial Assets			
(i) Investments			
(ii) Trade Receivables	9	8,544.62	9,031.10
(iii) Cash and Cash Equivalents	10	237.52	62.41
(iv) Bank balances other than (iii) above			
(v) Loans	11	685.85	215.82
(vi) Others (to be specified)			
(c) Current Tax Assets (net)			
(d) Other Current Assets	12	734.38	456.37
		10,459.62	9,973.23
TOTAL		90,707.09	89,449.15
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	13	18,773.29	18,773.29
(b) Other Equity	14	25,101.00	25,059.96
(c) Money received against share warrants	15	2,160.00	2,160.00
		46,034.29	45,993.25
NON-CONTROLLING INTERESTS		(46.63)	(6.45)
LIABILITIES			
1 NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	16	38,178.92	37,451.23
(ii) Trade Payables			
(A) Total outstanding dues of Micro enterprises and Small enterprises			
(B) Total outstanding dues of Creditors other than Micro enterprises and Small enterprises			
(iii) Other Financial Liabilities			
(b) Provisions			
(c) Deferred Tax Liabilities (net)	17	15.28	15.29
(d) Other Non-current Liabilities			
		38,194.21	37,466.52

PARTICULARS	NOTE	AS AT 31-03-2026	AS AT 31-03-2025
2 CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables	18		
(A) Total outstanding dues of Micro enterprises and Small enterprises		–	183.61
(B) Total outstanding dues of Creditors other than Micro enterprises and Small enterprises		6,092.42	5,725.75
(iii) Other Financial Liabilities			
(b) Other Current Liabilities	19	386.12	47.13
(c) Provisions	20	46.70	11.94
(d) Current Tax Liabilities (net)			27.40
		6,525.23	5,995.83
TOTAL		90,707.10	89,449.15

For Tejas K. Soni and Company

Chartered Accountants
FRN: 135093W

Tejas K. Soni

Proprietor
Mem. No.: 150418

Date: 09.05.2026
Place: Vadodara

For Evexia Lifecare Limited**Jayesh Thakkar**

Managing Director
DIN: 01631093

Kartik Mistry

Director
DIN: 07791008

Bhavesh Desai

Chief Financial Officer

Consolidated Statement of Profit and Loss for the period ended 31st March 2026

All figures in ₹ lakh unless otherwise stated

PARTICULARS	NOTE	AS AT 31-03-2026	AS AT 31-03-2025
I Revenue from Operations	21	11,027.49	8,659.04
II Other Income	22	88.57	14.07
III Total Income (I + II)		11,116.06	8,673.11
IV EXPENSES			
(a) Cost of Materials Consumed	23	–	6.50
(b) Purchases of Stock-in-Trade		10,476.19	8,416.60
(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	24	(41.48)	(148.12)
(d) Employee Benefits Expenses	25	154.14	77.41
(e) Finance Costs	26	12.31	36.16
(f) Depreciation and Amortization Expenses	2	74.79	47.15
(g) Other Expenses	27	220.26	145.55
Total Expenses (IV)		10,896.21	8,581.25
V Profit/(Loss) before Exceptional Items and Tax (I - IV)		219.85	91.86
VI EXCEPTIONAL ITEMS			
VII Profit/(Loss) before Tax (V - VI)		219.85	91.86
VIII TAX EXPENSES			
1 Current Tax		57.72	26.59
2 Deferred Tax		–	–
3 Provision for tax of earlier years		–	24.02
Total Tax Expenses (VIII)		57.72	50.61
IX Profit/(Loss) for the period from Continuing Operations (VII - VIII)		162.13	41.25
X PROFIT/(LOSS) FROM DISCONTINUED OPERATIONS			
XI TAX EXPENSE OF DISCONTINUED OPERATIONS			
XII Profit/(Loss) from Discontinued Operations (after tax) (X - XI)		–	–
XIII Profit/(Loss) for the period (IX + XII)		162.13	41.25
XIV OTHER COMPREHENSIVE INCOME			
A (i) Items that will not be reclassified to profit or loss		–	–
(ii) Income tax relating to items that will not be reclassified to profit or loss		–	–
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss		–	–
Total Other Comprehensive Income (XIV)		–	–
XV Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		162.13	41.25
XVI Share of Profit Attributable to Non Controlling Interests		3.25	–
XVII Profit Attributable to Owners of Parent		158.88	41.25
XVIII Earnings per Equity Share (for Continuing Operations) (Figures in ₹)	28		
1 Basic		0.0085	0.0029
2 Diluted		0.0085	0.0025
XIX EARNINGS PER EQUITY SHARE (FOR DISCONTINUED OPERATIONS) (FIGURES IN ₹)			
1 Basic		0.0000	0.0000
2 Diluted		0.0000	0.0000
XX EARNINGS PER EQUITY SHARE (FOR DISCONTINUED AND CONTINUING OPERATIONS) (FIGURES IN ₹)			
1 Basic		0.0085	0.0029
2 Diluted		0.0085	0.0025

For Tejas K. Soni and Company

Chartered Accountants
FRN: 135093W

Tejas K. Soni

Proprietor
Mem. No.: 150418

Date: 09.05.2026

Place: Vadodara

For Evexia Lifecare Limited**Jayesh Thakkar**

Managing Director
DIN: 01631093

Kartik Mistry

Director
DIN: 07791008

Bhavesh Desai

Chief Financial Officer

Consolidated Statement of Cash Flows for the period ended 31st March 2026

All figures in ₹ lakh unless otherwise stated

PARTICULARS	NOTE	31ST MARCH 2026	31ST MARCH 2025
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax (as per Statement of Profit and Loss)		219.85	91.86
Adjustments for non-cash/non-trade items:			
Depreciation & Amortization Expenses		66.26	47.15
Provision for bad debts		–	–
Finance Costs		0.70	36.16
Interest received		–	–
Operating profits before Working Capital Changes		286.81	175.17
Adjusted For:			
(Increase)/ decrease in inventories		(33.53)	(96.72)
(Increase)/ decrease in trade receivables		(2,428.46)	83.36
(Increase)/ decrease in other current assets		258.94	
Increase/ (decrease) in other non current Assets		(182.05)	
Increase/ (decrease) in trade payables		(400.72)	(207.29)
Increase/ (decrease) in other current liabilities		119.06	(201.54)
Increase/ (decrease) in short term provisions		46.90	(215.82)
Increase/ (decrease) in long term provisions		(15.29)	(64.20)
Cash generated from Operations		(2,348.34)	(527.04)
Income Tax (Paid)/Refund			(85.67)
Net Cash flow from Operating Activities (A)		(2,348.34)	(441.37)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of tangible assets		(322.90)	26.97
Increase/ decrease in short term loans and advances		(18.22)	1,143.97
Increase/ decrease in long term loans and advances		1,557.13	–
Purchase/Sale of current investments		4,051.73	(2,751.09)
Increase/decrease in others		(0.01)	0.50
Net Cash used in Investing Activities (B)		5,267.73	(1,579.65)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from long term borrowing (net)		(231.99)	142.61
Proceeds from short term borrowing (net)		244.60	–
Proceed from other equity		(2,777.81)	(258.12)
Proceed from Shares Warrants		–	2,160.00
Interest & finance costs		(0.70)	(36.16)
Net Cash used in Financing Activities (C)		(2,765.90)	2,008.33
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		153.49	(12.69)
E. Cash & Cash Equivalents at Beginning of period		84.03	75.10
F. Cash & Cash Equivalents at End of period		237.52	62.41
G. Net Increase/(Decrease) in Cash & Cash Equivalents (F - E)		153.49	(12.69)

For Tejas K. Soni and Company

Chartered Accountants
FRN: 135093W

Tejas K. Soni

Proprietor
Mem. No.: 150418
Date: 09.05.2026
Place: Vadodara

For Evexia Lifecare Limited

Jayesh Thakkar
Managing Director
DIN: 01631093

Kartik Mistry
Director
DIN: 07791008

Bhavesh Desai
Chief Financial Officer

Consolidated Statement of Changes in Equity for the period ended 31st March 2026

All figures in ₹ lakh unless otherwise stated

A. Equity Share Capital

Balance at the beginning of the reporting period		Balance at the end of the reporting period	
Equity Shares of ₹1.00 each, Issued and Subscribed			
No. of Shares	Amount (₹ Lakh)	No. of Shares	Amount (₹ Lakh)
1,87,73,28,995	18,773.29	1,87,73,28,995	18,773.29

B. Other Equity (Figures in ₹ Lakh)

Particulars	Equity Instruments through Other Comprehensive Income			Exchange differences on translating financial statements of a Foreign Operation		Total
	Securities Premium Reserve	Other Reserves	Retained Earnings			
Balance at the beginning of the reporting period	20,761.12	704.63	1,007.53	(50.23)	2,636.91	25,059.96
Changes in Accounting Policy or Prior-period errors						-
Re-stated balance at the beginning of the reporting period	20,761.12	704.63	1,007.53	(50.23)	2,636.91	25,059.96
Total Comprehensive Income for the year			158.88			158.88
Dividends						-
Addition on issue of equity shares						-
Transfer to Retained Earnings						-
Impairment losses recognised in respect of discontinued operations						-
Share of non-controlling interests						-
Other Adjustments			(117.84)			(117.84)
Balance at the end of the reporting period	20,761.12	704.63	1,048.57	(50.23)	2,636.91	25,101.00

For Tejas K. Soni and Company

Chartered Accountants
FRN: 135093W

Tejas K. Soni

Proprietor
Mem. No.: 150418

Date: 09.05.2026

Place: Vadodara

For Evexia Lifecare Limited

Jayesh Thakkar

Managing Director
DIN: 01631093

Kartik Mistry

Director
DIN: 07791008

Bhavesh Desai

Chief Financial Officer

Notes to the Consolidated Financial Statements

Notes to consolidated financial statements for the period ended 31 st March 2026

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation. The financial figures in the financial statements have been rounded off to the nearest lakhs.

Note No. 1:

Statement of Compliance

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended, and relevant provisions of the Companies Act, 2013. Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss for the year ended 31 March 2026, the Statement of Cash Flows for the year ended 31 March 2026 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'financial statements').

Basis of preparation of financial statements:

The separate financial statements of the company are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ("the Act").

Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle; or
- it is held primarily for the purpose of being traded; or
- it is expected to be realised within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle; or
- it is held primarily for the purpose of being traded; or
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current.

The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Standalone Financial Statements have been presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest two decimals of thousands, unless otherwise stated.

Use of estimates and judgments

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

Estimates and judgments are regularly revisited. Estimates are based on historical experience and other factors, including futuristic reasonable information that may have a financial impact on the company.

Significant Accounting Policies

A summary of the significant accounting policies applied in the preparation of the financial statements is given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

1. Property, Plant and Equipment

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the year in which the costs are incurred. Major shutdown and overhaul expenditure is capitalised as the activities undertaken improves the economic benefits expected to arise from the asset.

It includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy based on Ind AS 23 – Borrowing costs. Such properties are classified to the appropriate categories of PPE when completed and ready for intended use.

Assets in the course of construction are capitalised in the assets under construction account. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Costs associated with the commissioning of an asset and any obligatory decommissioning costs are capitalised where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period is capitalised.

Property, plant and equipment except freehold land held for use in the production, supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any.

The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements on transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Subsequent expenditure and componentisation

Parts of an item of PPE having different useful lives and significant value and subsequent expenditure on Property, Plant and Equipment, arising on account of capital improvement or other factors, are accounted for as separate components only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation and useful life

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of following categories of assets, in whose case

the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Major overhaul costs are depreciated over the estimated life of the economic benefit derived from the overhaul. The carrying amount of the remaining previous overhaul cost is charged to the Statement of Profit and Loss if the next overhaul is undertaken earlier than the previously estimated life of the economic benefit.

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

An asset's carrying amount is written down immediately to its recoverable value if the asset's carrying amount is greater than its estimated recoverable value.

Derecognition

An item of PPE is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.

2. Inventories

Raw Materials

Raw materials are stated at cost, which comprises cost of purchases. Where a decline in the price of materials indicates that the cost of the finished products exceeds net realisable value, the materials are written down to net realisable value. In such circumstances, the replacement cost of the materials may be the best available measure of their net realisable value.

Work-in-Progress and Finished Goods

Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure. Fixed overheads are allocated on the basis of normal operating capacity. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Cost includes the reclassification from equity of any gains or losses on qualifying cash flow hedges relating to purchases of raw material. Costs are assigned to the individual items in a group of inventories on the basis of weighted average cost basis. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Costs of inventories are determined on weighted average basis. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

Stores and Spares

Inventory of stores and spare parts is valued at weighted average cost or net realisable value, whichever is lower. Provisions are made for obsolete and non-moving inventories. Unserviceable and scrap items, when determined, are valued at estimated net realisable value.

3. Revenue Recognition

Sale of Goods

Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenues on sale of products, net of discounts, sales incentives, rebates granted, returns, sales taxes/GST and duties when the products are delivered to customer or when delivered to a carrier for export sale, which is when title and risk and rewards of ownership pass to the customer. Export incentives are recognised as income as per the terms of the scheme in respect of the exports made and included as part of export turnover.

Revenue from sales is recognised when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the channel and price to sell / consume the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract or the acceptance provisions have lapsed.

Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

4. Foreign Exchange Translation

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates.

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions are generally recognised in profit or loss. Monetary balances arising from the transactions denominated in foreign currency are translated to functional currency using the exchange rate as on the reporting date. Any gains or loss on such translation, are generally recognised in profit or loss.

Exchange differences on monetary items are recognised in Statement of Profit and Loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other gains/(losses).

5. Income Taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

In respect of the provisions relating to Minimum Alternate Tax (MAT), the company has availed of the benefit of reduced tax rate u/s 115BAA of the Income Tax Act, 1961, pursuant to which, the company is no longer required to pay the MAT on its income.

Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (ei-

ther in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

6. Borrowing Costs

Borrowing costs, general or specific, that are directly attributable to the acquisition or construction of qualifying assets is capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of Profit and Loss.

The Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the year less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset.

Borrowing cost includes exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the finance cost.

7. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions for restructuring are recognised by the Company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the Company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

Provisions are measured at the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the Company.

8. Earnings per Share

Basic Earnings per Share

Basic earnings per share is computed by dividing the net profit after tax by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted Earnings per Share

Diluted earnings per share is computed by dividing the profit after tax after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares including the treasury shares held by the Company to satisfy the exercise of the share options by the employees.

For TEJAS K SON AND COMPANY CHARTERED ACCOUNTANT FIRM REGISTRATION NO. : 135093W	For Evexia Lifecare Limited
Sd/-	Sd/- Sd/-

For TEJAS K SON AND COMPANY CHARTERED ACCOUNTANT FIRM REGISTRATION NO. : 135093W	For Evexia Lifecare Limited	
TEJAS K. SONI PROPRIETOR MEMBERSHIP NO. 150418	Jayesh Thakkar Managing Director DIN: 01631093	Kartik Mistry Director DIN: 07791008
Place: Vadodara Date: 09.05.2026	Sd/- Bhavesh Desai Chief Finance Officer (CFO)	

Note No. 2: Property, Plant and Equipment as at 31st March 2026

Assets	Gross Block				Accumulated Depreciation/ Amortisation				Net Block		
	Useful Life (In Years)	Balance as at 1st April 2025	Additions during the year	Deletion during the year	Balance as at 31st March 2026	Balance as at 1st April 2025	Provided during the year	Deletion/ adjustments during the year	Balance as at 31st March 2026	Balance as at 31st March 2026	Balance as at 31st March 2025
Land and Buildings:											
Freehold Land		717.57		–	717.57	–		–	–	717.57	717.57
Building	30.00	197.30		–	197.30	74.10	7.82	–	81.92	115.38	123.20
Plant and Machinery:											
Laboratory Equipment	20.00	29.45	222.47	–	251.92	8.74	10.25	–	18.99	232.93	20.71
Weighbridge	20.00	6.84		–	6.84	6.73	0.65	–	7.38	(0.54)	0.11
Plant and Machinery	20.00	424.84		8.00	416.84	286.26	24.22	–	310.48	106.36	138.58
Motor Vehicles	8.00	27.24		–	27.24	6.99	5.17	–	12.16	15.08	20.25
Furniture and Fixtures:											
Furniture	5.00	3.55	0.02	–	3.57	3.32	0.15	–	3.47	0.11	0.23
Office Equipment:											
Air Conditioners	5.00	6.82		–	6.82	6.21	0.62	–	6.83	(0.01)	0.61
Office Equipment	5.00	90.19	0.87	–	91.06	61.13	24.27	–	85.40	5.66	29.06
Computers and data processing units:											
Computers	3.00	32.55	0.73	–	33.28	25.29	1.64	–	26.93	6.35	7.26
Computer Software	3.00	0.35		–	0.35	0.33		–	0.33	0.02	0.02
Grand Total		1,536.70	224.08	8.00	1,752.78	479.10	74.78	–	553.88	1,198.90	1,057.60

Note No. 3: Non-Current Investments

Particulars	As at 31st March 2026	As at 31st March 2025
Investment in Equity Instruments (At cost)		
Investment in associates	0.50	0.50
Investment in other companies	87.39	1,087.08
Investment in Other Instruments (At cost)		
Investment in insurance products	73,030.51	74,042.11
Total	73,118.40	75,129.69

Note No. 4: Loans (Non - Current)

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured, considered good		
Loans and advances to subsidiaries, associates and related parties	1,620.68	35.50
Loans and advances to other parties	736.22	3,154.74
Total	2,356.91	3,190.24

Note No. 5: Other Financial Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Security Deposits		
Unsecured, Considered Good	26.68	26.68
Total	26.68	26.68

Note No. 6: Deferred Tax Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred tax assets (net)	–	0.52
Total	–	0.52

Note No. 7: Other Non - Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Loans and advances recoverable in cash or kind or for value to be received		
Deferred revenue expenditure	42.20	42.20
Balances with Statutory Authorities	26.52	26.15
Total	68.73	68.35

Note No. 8: Inventories

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Raw Materials (At cost)	6.12	9.17
(b) Finished Goods (other than those acquired for trading) (At cost or net realisable value w.e. is lower)	242.59	55.20
(c) Stock-in-Trade (acquired for trading) (At cost or net realisable value w.e. is lower)	–	134.46
(d) Packing Material Stock	8.54	8.70
Total	257.25	207.53

Note No. 9: Trade Receivables

Particulars	As at 31st March 2026	As at 31st March 2025
Undisputed Trade Receivables (considered good)	8,544.62	9,031.10
Undisputed Trade Receivables (considered doubtful)	–	–
Disputed Trade Receivables (considered good)	–	–
Disputed Trade Receivables (considered doubtful)	–	–
Provision for doubtful receivables	–	–
Total	8,544.62	9,031.10

Current year

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
Undisputed Trade Receivables (considered good)	2,071.65	1,422.84	498.14	288.41	4,263.58	9,031.10
Undisputed Trade Receivables (considered doubtful)	–	–	–	–	–	–
Disputed Trade Receivables (considered good)	–	–	–	–	–	–
Disputed Trade Receivables (considered doubtful)	–	–	–	–	–	–
Provision for doubtful receivables	–	–	–	–	–	–

Previous year

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
Undisputed Trade Receivables (considered good)	2,690.50	1,434.54	426.96	245.38	4,233.72	9,031.10
Undisputed Trade Receivables (considered doubtful)	–	–	–	–	–	–
Disputed Trade Receivables (considered good)	–	–	–	–	–	–
Disputed Trade Receivables (considered doubtful)	–	–	–	–	–	–
Provision for doubtful receivables	–	–	–	–	–	–

Note No. 10: Cash and Cash Equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
(a) Cash on hand	3.39	1.32
(b) Balances with Banks		
(i) In current accounts	234.13	61.09
Total	237.52	62.41

Note No. 11: Loans (Current)

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured, Considered Good		
Loans and advances to subsidiaries, associates and related parties	605.20	97.84
Loans and advances to employees	25.49	4.92
Loans and advances to others	55.15	113.06
Total	685.85	215.82

Note No. 12: Other Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
Balances with Statutory Authorities	276.55	89.13
Prepaid Expenses	14.06	1.09
Advances to Suppliers	443.76	366.15
Other Current Assets	–	–
Total	734.38	456.37

Note No. 13: Share Capital

Particulars	As at 31st March 2026	As at 31st March 2025
Authorised:		
86,45,00,000 Equity shares of ₹1.00 at par value	8,645.00	8,645.00
Issued, Subscribed and Paid-up:		
Equity shares of ₹1.00 at par value (70,80,12,805 shares of ₹1.00 each on 31 March 2024)	18,773.29	18,773.29
Total	18,773.29	18,773.29

Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	1,87,73,28,995	18,773.29	70,80,12,805	7,080.13
Issued during the period upon conversion of FCCBs		–	1,16,93,16,190	11,693.16
Redeemed or bought back during the period	–	–	–	–
Outstanding at end of the period	1,87,73,28,995	18,773.29	1,87,73,28,995	18,773.29

Note No. 14: Other Equity

Particulars	As at 31st March 2026	As at 31st March 2025
Securities Premium Reserve		
Opening Balance	20,761.12	1,709.13
Addition during the year	–	19,310.11
Reduction during the year	–	(258.12)
Closing Balance	20,761.12	20,761.12
Equity instruments through other comprehensive income		
Opening Balance	(50.23)	(50.23)
Closing Balance	(50.23)	(50.23)
Revaluation Reserve		
Opening Balance	704.63	704.63
Closing Balance	704.63	704.63
Foreign Currency Translation Reserve		
Opening Balance	2,636.91	2,538.96
Addition during the year		97.95
Closing Balance	2,636.91	2,636.91
Surplus/(Deficit) in Statement of Profit and Loss		
Opening Balance	1,007.53	969.79
Remeasurement of net defined benefit	–	–
Profit/(loss) for the year	162.13	41.25
Other Adjustment of Foreign Subsidiary	(117.84)	
Less: Profit attributable to non-controlling interests	(3.25)	(3.51)
Closing Balance	1,048.57	1,007.53
Total	25,101.00	25,059.96

Note No. 15: Money received against share warrants

Particulars	As at 31st March 2026	As at 31st March 2025
Money received against share warrants	2,160.00	2,160.00
Total	2,160.00	2,160.00

Note No. 16: Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
Long-term Borrowings Bonds		
1.5% Foreign currency convertible bonds of ₹1000 having rate of USD 100,000 each (unsecured)	36,661.01	36,661.01
Loans & Advances from Directors & Related Parties		
From corporates	1,374.41	283.17
From directors	103.50	20.00
Loans & Advances from Others		
From corporates	–	472.05
Form others	40.00	15.00
Total	38,178.92	37,451.23

Note No. 17: Deferred Tax Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred tax liabilities (net)	15.28	15.29
Total	15.28	15.29

Note No. 18: Trade Payables

Particulars	As at 31st March 2026	As at 31st March 2025
Trade payables		
Due to Micro & Small Enterprises	–	183.61
Other than Micro & Small Enterprises	6,092.42	5,542.14
Total	6,092.42	5,725.75

Note No. 19: Other Current Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Statutory Remittances (Contribution to PF and ESIC, Professional Tax, GST, TDS Payable etc.)	96.38	42.37
Advances from Customers	175.42	4.76
Other current liabilities	114.32	–
Total	386.12	47.13

Note No. 20: Short-term Provisions

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for gratuity (defined benefit plan)	–	4.02
Other Provisions	46.70	7.92
Total	46.70	11.94

Note No. 21: Revenue from Operations

Particulars	As at 31st March 2026	As at 31st March 2025
Sale of products	11,027.49	8,388.68
Sale of shares and securities held for trade	–	270.91
Net gain/(loss) from trading in derivatives	–	(0.55)
Web development income	–	–
Total	11,027.49	8,659.04

Note No. 22: Other Income

Particulars	As at 31st March 2026	As at 31st March 2025
Interest income	–	–
Dividend income	–	0.42
Foreign exchange gain/loss	–	–
Sundry balances written off	88.56	13.64
Other non-operating income	–	0.01
Total	88.57	14.07

Note No. 23: Cost of materials consumed

Particulars	As at 31st March 2026	As at 31st March 2025
Raw Materials		
Opening Stock	9.17	14.11
Add: Purchase	–	–
	9.17	14.11
Less: Closing Stock	9.17	9.17
Raw Material Consumed (A)	–	4.94
Packing Material		
Opening Stock	8.70	10.26
Add: Purchase	–	–
	8.70	10.26
Less: Closing Stock	8.70	8.70
Packing Material Consumed (B)	–	1.56
Cost of material Consumed (A) + (B) + (C)	–	6.50

Note No. 24: Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particulars	As at 31st March 2026	As at 31st March 2025
Inventories at the end of the year:		
Finished goods	134.92	55.20
Stock of Trading Goods	150.29	183.58
	285.21	238.78
Inventories at the beginning of the year:		
Finished goods	100.46	27.18
Stock of Trading Goods	143.27	63.48
	243.73	90.66
Net increase/(decrease) in Inventories	(41.48)	(148.12)

Note No. 25: Employee Benefits Expenses

Particulars	As at 31st March 2026	As at 31st March 2025
Salaries and Wages	108.74	26.12
Directors' Remuneration	36.00	46.89
Employees Medical Insurance Expenses	–	0.45
Contribution to Provident and Other Funds	8.43	3.92
Staff Welfare Expenses	0.97	0.03
Total	154.14	77.41

Note No. 26: Finance Costs

Particulars	As at 31st March 2026	As at 31st March 2025
Interest expense	11.79	23.05
Finance cost on FCCBs	–	13.11
Other borrowing costs	0.52	–
Foreign exchange loss	–	–
Total	12.31	36.16

Note No. 27: Other Expenses

Particulars	As at 31st March 2026		As at 31st March 2025	
Advertising expenses		1.62		1.17
Audit fees		3.25		10.37
Bad debts		–		0.44
Bank charges		1.56		2.13
Brokerage, demat, AMC and other charges		–		0.41
Consumption of stores and spare parts		–		0.19
Donations		–		0.05
Electricity expenses		7.89		7.48
Factory expenses		–		1.85
Freight expenses		7.48		5.62
Insurance expenses		–		0.40
Interest on delayed payments		–		4.34
Miscellaneous expenditure		36.85		2.05
Office expenses		5.96		3.08
Postage expenses		0.87		0.35
Printing and stationery		1.42		0.40
Professional expenses		54.34		9.25
Professional tax payment		–		0.14
Power and Fuel Exps.		0.74		
Rates and taxes		4.76		0.35
Rent		50.14		32.31
Rent of plant and machinery		–		0.10
Repairs and maintenance expenses		3.49		1.71
ROC fees and other expenses		2.79		42.77
ROC and other penalties		–		3.14
Security expenses		13.34		8.67
Telephone expenses		0.40		1.14
Travelling Expenses		8.19		2.84
Vehicle running expenses		–		2.80
F & O Loss		15.20		
Total		220.26		145.55

Note No. 28: Earnings Per Share

Particulars	As at 31st March 2026		As at 31st March 2025	
	Basic	Diluted	Basic	Diluted
Net profit after tax attributable to equity shareholders	158.88	158.88	41.25	41.25
Weighted Average number of equity shares outstanding	1,87,73,28,995	1,87,73,28,995	1,40,75,05,149	1,62,35,05,149
Face value per equity share (₹)	1.00	1.00	1.00	1.00
Earnings per share (₹)	0.0085	0.0085	0.0029	0.0025

Signature to notes 1 to 28.

In terms of our separate audit report of even date attached.

Additional Information on Group Entities

Statement of Additional Information to the Consolidated Financial Statements as at 31st March 2026

Name of the Entity	Net Assets, i.e., Total Assets minus Total Liabilities		Share in Profit or Loss	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount
Parent				
Evexia Lifecare Limited	100.00%		100.00%	
Subsidiaries				
Indian Companies				
1. Kavita Edible Oil Limited (80%)	80.00%	(2.25)	80.00%	(2.25)
2. Kavita Trading Private Limited (70%)	70.00%	(13.74)	70.00%	(13.74)
3. Diponed Research International Private Limited (65%)	65.00%	–	65.00%	–
4. Diponed Bio Private Limited (65%)	65.00%	–	65.00%	–
5. Vittals Medicare Private Limited (51%)	51.00%	–	51.00%	–
Foreign Companies				
1. Evexia Lifecare Africa Limited (100%)	100.00%	77,964.58	100.00%	77,964.58
2. Evexia Pan Africa Limited (Step-down Subsidiary) (100%)	100.00%	(58.88)	100.00%	(58.88)
Non-controlling Interests in Subsidiaries				
Indian Companies				
1. Kavita Edible Oil Limited (20%)	20.00%	(0.56)	20.00%	(0.56)
2. Kavita Trading Private Limited (30%)	30.00%	(5.89)	30.00%	(5.89)
3. Diponed Research International Private Limited (35%)	35.00%	–	35.00%	–
4. Diponed Bio Private Limited (35%)	35.00%	–	35.00%	–
5. Vittals Medicare Private Limited (49%)	49.00%	–	49.00%	–
Associates				
1. Heemsol Energy System Private Limited (50%)	50.00%	–	50.00%	–

For Tejas K. Soni and Company

Chartered Accountants
FRN: 135093W

Tejas K. Soni

Proprietor
Mem. No.: 150418

Date: 09.05.2026
Place: Vadodara

For Evexia Lifecare Limited

Jayesh Thakkar

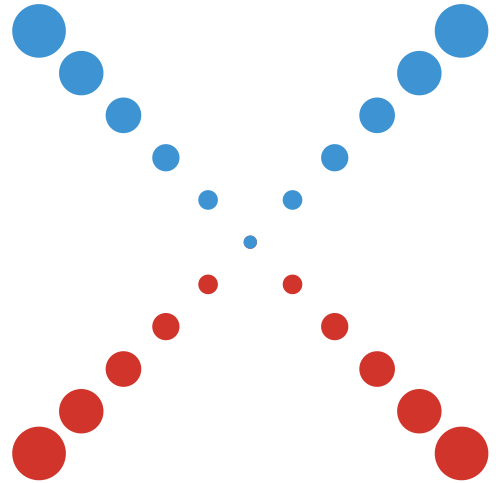
Managing Director
DIN: 01631093

Kartik Mistry

Director
DIN: 07791008

Bhavesh Desai

Chief Financial Officer



Registered Office
Tundav Anjesar Road, Village Tundav,
Taluka Savli, Vadodara, Gujarat – 391775

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