

THYROCARE LABORATORIES (TANZANIA) LTD
Standalone Balance Sheet
as at 31 Mar 2026
(All amounts in Rs. Crores, unless otherwise stated)

	Note	As at 31 Mar 2026	As at 31 Mar 2025
Assets			
Non-current assets			
Property, plant and equipment			
Capital work-in-progress	4	1.45	2.71
Other intangible assets	4	-	-
Right-of-use assets	5A	0.00	0.01
Financial assets	5B	0.31	0.65
i. Other financial assets			
Other tax assets	6	0.03	0.04
Other non-current assets	7	0.00*	0.00*
Total non-current assets	8	0.31	0.26
		2.09	3.68
Current assets			
Inventories			
Financial assets	9	0.45	0.45
i. Trade receivables			
ii. Cash and cash equivalents	10	1.02	0.38
iii. Other financial assets	11	2.72	0.22
Other current assets	12	-	-
Total current assets	13	0.11	0.01
		4.30	1.06
Total assets		6.40	4.74
Equity and liabilities			
Equity			
Equity share capital			
Other equity	14	7.30	6.23
Total Equity	15	(4.52)	(4.14)
Liabilities			
Non-current liabilities			
Financial liabilities			
i. Lease liabilities			
Total non-current liabilities	16A	0.00	0.27
		0.00	0.27
Current liabilities			
Financial liabilities			
i. Lease liabilities			
ii. Loans from Related Parties	16A	0.40	0.44
iii. Trade payables	16B	-	-
- total outstanding dues of micro enterprises and small enterprises and	17	-	-
- total outstanding dues of Creditors other than micro enterprises and small enterprises		3.04	1.53
Other current liabilities			
Total current liabilities	18	0.18	0.41
		3.62	2.38
Total equity and liabilities		6.40	4.74

** amount less than Rs. 0.01 Crore*

 For and on behalf of the Board of Directors of
THYROCARE LABORATORIES (TANZANIA) LTD

Vikram Gupta
 Director

 05-May-26
 Mumbai

THYROCARE LABORATORIES (TANZANIA) LTD
Statement of Profit and Loss
for the period ended 31 Mar 2026
(All amounts in Rs. Crores, unless otherwise stated)

	Note	Period Ended 31 Mar 2026	Year Ended 31 Mar 2025
Revenue from operations	19	2.73	1.00
Other income	20	0.00*	0.00*
Total income		2.73	1.00
Expenses			
Cost of materials consumed	21a	1.02	0.71
Employee benefits expense	22	2.37	1.98
Finance costs	23	0.06	0.10
Depreciation and amortisation expense	4,5	1.45	1.50
Other expenses	24	2.36	1.61
Total expenses		7.27	5.90
Profit before exceptional items and tax		(4.53)	(4.90)
<i>Exceptional items</i>			
Provision for impairment of investment in subsidiary company			-
Profit before tax		(4.53)	(4.90)
Tax expense:			
Current tax			-
Deferred tax			-
Total Tax expense			-
Profit for the period		(4.53)	(4.90)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement of defined benefit (liability)/ asset			-
Income tax relating to items that will not be reclassified to profit or loss			
Remeasurement of defined benefit liability/(asset)			-
Other comprehensive income for the period, net of tax			-
Total comprehensive income for the period		(4.53)	(4.90)
Earnings per share [Nominal value of RS.. 325 each]:			
(a) Basic (RS.)	25(i)	-201.79	-256.17
(b) Diluted (RS.)	25(ii)	-201.79	-255.67

* amount less than Rs. 0.01 Crore

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THYROCARE LABORATORIES (TANZANIA) LTD



Vikram Gupta
 Director

05-May-26
 Mumbai

THYROCARE LABORATORIES (TANZANIA) LTD
Standalone Statement of Cash Flows

for the period ended 31 Mar 2026

(All amounts in Rs. Crores, unless otherwise stated)

	Period Ended 31 Mar 2026	Year Ended 31 Mar 2025
A. Cash flows from operating activities		
Net profit before exceptional items and income tax	(4.53)	(4.90)
<i>Adjustments for:</i>		
Depreciation and amortisation	1.45	1.50
Unrealised gain on foreign exchange fluctuation	-	0.07
Finance costs	0.06	0.10
Interest income	(0.00)	(0.00)
Operating profit before working capital changes	1.51	1.67
<i>Adjustments for:</i>		
(Increase)/Decrease in Inventories	(0.01)	(0.31)
(Increase)/Decrease in Trade receivables	(0.64)	(0.38)
(Increase)/Decrease in Loans and advances	-	-
(Increase)/Decrease in Other assets	-	-
Increase/(Decrease) in Trade payables	(0.15)	0.00
Increase/(Decrease) in Other liabilities	1.52	0.73
Increase/(Decrease) in Provisions	(0.26)	0.34
	-	-
Cash generated from operations	0.46	0.39
Taxes paid (net of refunds)	(2.56)	(2.85)
Net cash flows generated from operating activities (A)	(2.56)	(2.85)
B. Cash flows from investing activities		
Purchase of property, plant and equipment, additions to capital work-in-progress and capital advances	(0.22)	(0.65)
Interest received	0.00	0.00
Net cash used in investing activities (B)	(0.22)	(0.64)
C. Cash flows from financing activities		
Proceeds from issue of CCPs	5.83	3.66
Reclassification of Allotment Money to CL	(0.18)	-
Reclassification of Allotment Money to Bank Charges	-	-
Payment towards principal portion of lease liabilities	(0.31)	(0.32)
Payment towards interest portion of lease liabilities	(0.06)	(0.10)
Dividend paid on equity shares	-	-
Net cash used in financing activities (C)	5.27	3.24
Net Increase in Cash and cash equivalents (A+B+C)	2.50	(0.25)
Cash and cash equivalents at the beginning of the year	0.22	0.47
Cash and cash equivalents at the end of the period	2.71	0.22

THYROCARE LABORATORIES (TANZANIA) LTD

Standalone Statement of Cash Flows (Continued)

for the period ended 31 Mar 2026

Note :

- The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).
- Reconciliation of cash and cash equivalents with the balance sheet :

Particulars	Period Ended 31 Mar 2026	Year ended 31 Mar 2025
Cash and cash equivalents (refer note 11)	2.71	0.22
Balance as per statement of cash flows	2.71	0.22

 For and on behalf of the Board of Directors of
 THYROCARE LABORATORIES (TANZANIA) LTD



 Vikram Gupta
 Director

 05-May-26
 Mumbai

THYROCARE LABORATORIES (TANZANIA) LTD
Statement of Changes in Equity
for the period ended 31 Mar 2026

(All amounts in Rs. Crores, unless otherwise stated)

a. Equity share capital

	Note	
Balance as at the 1st April 2025		6.23
Changes in equity share capital during current year	14	1.07
Balance as at the 31st Mar 2026		7.30
Balance as at the 1st April 2024		5.83
Changes in equity share capital during current year	14	2.40
Balance as at the 31st March 2025		6.23

b. Other equity

	Note	Share application money received pending for allotment	Reserves and surplus						Items of Other Comprehensive Income	Total
			Capital reserve	Securities premium	Share options outstanding	Equity contribution by parent reserve	General reserve	Capital redemption reserve		
Balance as at 1st April 2025		1.27	-	-	-	-	-	(5.40)	-	(4.14)
Total comprehensive income for the period ended 31 Mar 2026		-	-	-	-	-	-	(4.95)	(0.42)	(5.37)
Profit for the year	15	-	-	-	-	-	-	-	-	-
Remeasurement of defined benefit liability/(asset)		-	-	-	-	-	-	-	-	-
Total comprehensive income		1.27	-	-	-	-	-	(10.35)	(0.42)	(9.50)
Transaction with owners recorded directly in equity		5.83	-	-	-	-	-	-	-	5.83
Advance received towards Issue of Compulsorily Convertible Preference Shares		(0.18)	-	-	-	-	-	-	-	(0.18)
Reinstatement of Advance Received to Unsecured Loans		(1.07)	-	-	-	-	-	-	-	(1.07)
Issue of Share Capital		(0.02)	-	-	-	-	-	-	-	(0.02)
Changes in Capital due to shifting of Allotment money to UL		(5.83)	-	-	-	-	-	-	-	(5.83)
Issue of Compulsorily Convertible Preference Shares		-	-	-	-	-	-	-	-	-
Transfer on exercise of stock option		-	-	-	-	-	-	-	-	-
Employee compensation expense for the year		-	-	-	-	-	-	-	-	-
Transfer to securities premium account on exercise of stock option		-	-	-	-	-	-	-	-	-
Fair value of stock options granted by the parent to the employees of the company		-	-	-	-	-	-	-	-	-
Final dividend on equity shares		-	-	-	-	-	-	-	-	-
Total contributions by and distributions to owners		(1.27)	-	-	-	-	-	-	-	-
Closing Balance		0.00	-	-	-	-	-	(10.35)	(0.42)	(10.77)
Balance as at 1 April 2024		-	-	-	-	-	-	(0.50)	-	(0.50)
Total comprehensive income for the year ended 31 March 2025		-	-	-	-	-	-	(4.50)	-	(4.50)
Profit for the year	15	-	-	-	-	-	-	-	-	-
Remeasurement of defined benefit liability/(asset)		-	-	-	-	-	-	-	-	-
Total comprehensive income		-	-	-	-	-	-	(5.40)	-	(5.40)
Transaction with owners recorded directly in equity		1.27	-	-	-	-	-	-	-	1.27
Issue of share capital		-	-	-	-	-	-	-	-	-
Transfer on exercise of stock option		-	-	-	-	-	-	-	-	-
Employee compensation expense for the year		-	-	-	-	-	-	-	-	-
Transfer to securities premium account on exercise of stock option		-	-	-	-	-	-	-	-	-
Fair value of stock options granted by the parent to the employees of the company		-	-	-	-	-	-	-	-	-
Final dividend on equity shares		-	-	-	-	-	-	-	-	-
Total contributions by and distributions to owners		1.27	-	-	-	-	-	-	-	1.27
Balance as at 31 March 2025		1.27	-	-	-	-	-	(5.40)	-	(4.14)

THYROCARE LABORATORIES (TANZANIA) LTD

Notes accompanying the financial statements as at and for the period ended Mar 31st, 2026

1. Corporate Information

THYROCARE LABORATORIES (TANZANIA) LTD was incorporated on 19th September, 2023 and is engaged in the business of healthcare industry and also involved in providing quality diagnostic services at affordable costs to patients, laboratories and hospitals in Tanzania.

The entity is incorporated and domiciled in Tanzania and has its registered office at THYROCARE LABORATORIES (TANZANIA) LTD ,PLOT 514 BLOCK B ,STREET UPANGA/KISUTU,Dar es Salaam, Tanzania.

2. BASIS OF PREPARATION

a. Basis of preparation

The financial statements have been prepared on a historical cost basis, except when stated otherwise. The financial statements are presented in India Rupees (INR) and all values are rounded to the nearest Crore (INR '00,00,000'), except when otherwise indicated. These financial statements cover the Period upto 31 Mar 2026

Statement of compliance

The financial statements of the Company have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and comply with the Tanzanian Companies Act, 2002.

c. Functional and presentation currency

The Company's functional currency is company Tanzania Shillings but financial statements are presented in INR Rupees (INR), which is not the Company's functional currency. The financial statements are rounded to the nearest Crores (INR), unless otherwise stated.

Going Concern

The Company has prepared the Financial Statements on the basis that it will continue to operate as a going concern.

3. MATERIAL ACCOUNTING POLICIES

i The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

(i) a. Revenue recognition

Revenue represents income arising in the course of an entity's ordinary activities, which leads to an increase in economic benefits during the accounting period. Revenue from contracts with customers is recognised when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer. Revenue is stated net of value-added tax (VAT).

Revenue is primarily derived from the quality diagnostic services at affordable costs to patients, laboratories and hospitals. Revenue is recognised at the point in time when control of the Service is transferred to the customer, generally on delivery of the Service to customers at the Company's premises.

The five-step model stipulated in IFRS 15 Revenue from contracts with customers is applied when accounting for revenue from contracts with customers. The Company accounts for a revenue contract with a customer only when all the following criteria are met:

- The parties to the contract have approved the contract (in writing, orally, or in accordance with other customary business practices) and are committed to performing their respective obligations;
- The Company can identify each party's rights regarding the goods or services to be transferred;
- The Company can identify the payment terms for the goods or services to be transferred;
- The contract has commercial substance (i.e., the risk, timing, or amount of future cash flows is expected to change as a result of the contract); and
- It is probable that the Company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated (e.g., warranties, and customer loyalty points). In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, non cash consideration, and consideration payable to the customer, if any.

Contract balances and liabilities

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to the accounting policies on financial assets.

Unsatisfied delivery contracts

As of 30th Sep 2025 for the year ended, there was no unsatisfied obligations resulting from Services deliveries.

Contract liabilities

A contract liability is an obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract. The Company's contract liabilities consist of advance deposits from customers for Service provide.

Cost to obtain a contract.

The Company defers and amortises these costs over the period of the contract.

b. Foreign currency translation

Functional and presentation currency

The financial statements are presented in Indian Rupees (INR), which is not the Company's functional and presentation currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency rates prevailing at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency spot rate of exchange ruling at the reporting date. All differences are taken to profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

In determining the spot exchange rate to use on initial recognition of the related asset, expense, or income (or part of it) on the derecognition of a non-monetary asset or non-monetary liability relating to advance consideration, the date of the transaction is the date on which the Company initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Company determines the transaction date for each payment or receipt of advance consideration.

c. Property, plant, and equipment

Property, plant, and equipment are stated at cost, net of accumulated depreciation, and accumulated impairment losses, if any. Such cost includes the cost of any replacing part of the property, plant, and equipment when that cost is incurred if the recognition criteria are met. All other repair and maintenance costs are recognised in profit and loss as incurred. Depreciation is calculated on a straight-line basis over the estimated useful life of the assets. The annual rates of depreciation that have been consistently applied are:

Description	Rate (%)
Buildings and roads	4.00%
Production machinery and equipment (Factory plant and machinery)	5-10%
Production machinery and equipment (Quarry plant and machinery)	25.00%
Other equipment (Furniture, equipment, and fixtures)	12.50%
Other equipment (Motor vehicles)	25.00%
Other equipment (Computer hardware)	33.30%

An item of property, plant, and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from the de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss when the asset is derecognised. The asset is derecognised once control has been transferred to the buyer.

The assets' residual values, useful lives, and depreciation methods are reviewed and adjusted prospectively, if appropriate, at each financial year-end.

Capital work-in-progress

Capital work-in-progress includes accumulated cost of property, plant, and equipment which is under construction or for which cost has been incurred, but which is not yet ready for use by the Company. It also includes costs incurred for assets being constructed by third parties, assets that have not been delivered to or installed in the facility, and assets which cannot be used until certain other assets are acquired and installed.

Where there is a significant interval between the time at which cost is incurred in connection with the acquisition of an asset and when the asset will be ready for use, the cost is accumulated in capital work-in-progress. At the time the asset is ready for use, the accumulated cost is to be transferred to the appropriate category, and depreciation starts. Capital work-in-progress is not depreciated, since by the definition it is not yet ready for use.

d. Capital items in stock

Spare parts and servicing equipment are classified as Property, Plant, and Equipment rather than inventory when they meet the definition of Property, Plant, and Equipment, with a useful life of more than 5 years. They are measured on cost less depreciation and provision for impairment.

e. Intangible assets

The Company's intangible assets include the value of computer software. The Company pays at the inception of the contract in advance and amortizes over the life of the contract or Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. The useful lives of intangible assets are assessed to be finite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The annual rate of amortisation that has been consistently applied is 20% - 50%. The amortisation period and the amortisation method for intangible assets are reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortisation period or method, as appropriate, and treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in profit or loss.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Gains or losses arising from the de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss when the asset is derecognised.

f. Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and value in use. A cash-generating unit is a small identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. The recoverable amount is determined for an individual asset unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, the recoverable amount is determined for the cash-generating unit to which the asset belongs, unless either the asset's fair value less cost of disposal is higher than its carrying amount or the asset's value in use can be estimated to be close to its fair value less costs of disposal and fair value less costs of disposal can be determined.

Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rates that reflect current market assessments of the time value of money and the risks specific to the assets.

In determining fair value less costs of disposal, recent market transactions are taken into account, if available. If no such transaction can be identified, and the appropriate valuation model is used value in use is determined using budgets.

g. Inventories

Inventories are stated at the lower of cost and net realisable value. Costs incurred in bringing each product to its present location and condition, are accounted for as follows:

- Raw materials – purchase cost on a weighted average basis.
 - Finished goods and work in progress – the cost of direct materials and labour and a proportion of manufacturing overheads based on normal capacity but excluding borrowing costs.
- Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

h. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial assets

Initial recognition and measurement

Financial assets at initial recognition, financial assets are classified into three categories: amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under IFRS 15. Refer to the accounting policies in section (a) Revenue recognition.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

As at the year-end, the financial assets of the company included cash and cash equivalents, trade receivables, and other financial assets; all classified as assets held to collect and therefore measured at amortised cost.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified into four categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through OCI with the recycling of cumulative gains and losses upon derecognition (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

Financial assets at amortised cost (debt instruments)

This category is the most relevant to the Company. The Company measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
 - The contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- Financial assets at amortised cost (debt instrument) are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified, or impaired.

The Company's financial assets at amortised cost include trade receivable, other short-term operating receivables bank balances, and other financial assets.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, financial liabilities at amortised cost, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of incremental transaction costs.

The Company's financial liabilities include interest bearing loans, accrued expenses, trade payables, and other payables that are financial instruments. These are all classified as financial liabilities at amortised cost.

Subsequent measurement

After initial recognition, interest-bearing loans and trade and other payables are subsequently measured at amortised cost using the effective interest rate method (EIR). Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in the finance costs in the statement of comprehensive income.

De-recognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying value is recognised in profit or loss.

i. Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

j. Provisions

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Site restoration provision

The provision for restoration represents the cost of restoring site damage after the start of production. Increases or decrease in the provision is charged to profit or loss as a cost of production.

Restoration costs are estimated at the present value of the expenditures expected to settle the obligation, using estimated cash flows based on current prices. The estimates are discounted at a pre-tax rate that reflects current market assessments of the time value of money and risks specific to the liability. The estimated future costs of site restoration are reviewed annually and adjusted as appropriate.

Onerous contracts

An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Company cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The cost of fulfilling a contract comprises the costs that relate directly to the contract (i.e., both incremental costs and an allocation of costs directly related to contract activities).

If the Company has a contract that is onerous, the present obligation under the contract is recognised and measured as a provision. However, before a separate provision for an onerous contract is established, the Company recognises any impairment loss that has occurred on assets dedicated to that contract. The Company did not have any onerous contracts during the year.

k. Pensions and other employment benefits

The Company operates defined contribution plans and defined benefit plans.

Pension obligations

Under defined contribution plans, the Company's employees are members of state-owned pension schemes, and the National Social Security Fund (NSSF). The Company contributes 10% of basic salary for each employee who is a member of NSSF, while the employees contribute 10% respectively. The Company's contributions to the funds are charged to profit or loss in the year to which they relate.

Other short-term benefits

The Company maintains a medical insurance policy for its staff which covers staff and their immediate dependents. The entitlement is recognised through profit or loss under employee expenses. The Company does not have any further obligation after contributions have been made.

Post-employment benefits

Under defined benefit obligations the Company provides certain post-employment benefits at retirement. The expected costs of these benefits are accrued over the period of employment. The liability or asset recognized in the statement of financial position for defined benefit pension obligations is the present value of the defined benefit obligation at the end of the reporting period, less the fair value of plan assets.

defined benefit obligations are calculated annually by independent actuaries (Mercer) using the internationally accepted method, the projected unit credit method. This method considers factors such as employee service years, salary growth, expected retirement age, and mortality rates.

The present value of the defined benefit obligations is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds denominated in the currency in which the benefits will be paid.

If there is no deep market for such bonds, market rates on government bonds are used. The net interest cost is calculated by applying the discount rate to the net balance of the DBO and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit or loss.

Remeasurement Gains and losses arise from experience adjustments and changes in actuarial assumptions. They are recognized directly in other comprehensive income and included in retained earnings in the statement of changes in equity and the statement of financial position.

For defined contribution plans, the Company pays contributions to publicly or privately administered pension insurance schemes. Once the contributions have been paid, the Company has no further payment obligations.

These contributions are recognized as employee benefit expenses when they are due. Prepaid contributions are recognized as an asset if a cash refund or a reduction in future payments is available.

Long-service employment benefits (other long-term employee benefits)

Under this defined benefit plan, the Company provides benefits in the form of cement at certain milestones during the period of employment.

The expected costs of these benefits are accrued over the period of employment and the present value of the obligation is determined by reference to market yields on high-quality corporate bonds, where there is no deep market in such bonds, the market yields on government bonds are used at the end of the reporting period.

These benefits are unfunded. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Re-measurements, comprising of actuarial gains and losses are recognized immediately in other comprehensive income in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognized in profit or loss on the earlier of date of the plan amendment or curtailment, and the date that the Company recognises related restructuring costs.

Interest is calculated by applying the discount rate to the defined benefit liability. The Company recognises the following changes in the defined benefit obligation in the statement of profit or loss (by function):

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments, and non-routine settlements
- Interest expense

l. Taxes

Current tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from, or paid to, the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss in correlation to the underlying transaction either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Tax uncertainties

Tax uncertainties in our operations stem from various sources, like tax authority uncertain tax laws interpretations, international transactions, and changing laws. To navigate this, we use a multi-pronged approach. This includes getting clarifications from the Tanzania Revenue Authority (TRA), staying in touch with them, and keeping ourselves updated on new regulations. By being proactive and compliant, minimizing tax exposures. For pending tax matters, close follow up at all levels is consistently sought, and appropriate risk control measures are in constant checks.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised, except:

When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

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. At the end of each reporting period, the Company reassesses unrecognised deferred tax assets. The Company recognises a previously unrecognised deferred tax asset to the extent that it has become probable that future taxable profit 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.

Current tax and deferred tax relating to items recognised directly in other comprehensive income or equity are also recognised in other comprehensive income or equity and not in profit or loss.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Value-added tax

Revenues, expenses, and assets are recognised net of the amount of Value Added Tax, except:

- Where the Value Added Tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the Value Added Tax is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable.
- Receivables and payables that are stated with the amount of Value Added Tax included. The net amount of Value Added Tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

m. Royalty

A royalty fee is a fixed charge paid to the government on annual basis based on the unit of minerals extracted by the Company. The annual fee paid depends on material extracted during a particular month.

n. Dividend distribution

Dividend distribution to the shareholders is charged to equity and recognised as a liability in the Company's financial statements in the period in which they are declared, and after being approved by the shareholders at the Annual General Meeting.

Dividend withholding tax

Dividend withholding tax is payable at a rate of 5% on dividends distributed to shareholders. This tax is not attributable to the Company paying the dividend but is collected by the Company and paid to the tax authorities on behalf of the shareholder.

o. Current versus non-current classification

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is either:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realised within 12 months after the reporting period.
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

A liability is current when either:

- It is expected to be settled in the normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within 12 months after the reporting period.
- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

The Company classifies all other liabilities as non-current.

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

p. Cost of sales

All costs directly linked to the production, handling, and storing of goods within the premises are classified under cost of sales. They exclude those period costs that would be incurred regardless of whether the Company makes any production. Cost of sales includes carrying amounts of inventories sold during the period. Included in this are some fixed components like direct labour cost; variable costs such as power, materials, handling, and distribution cost. Costs are allocated based on cost centres, expenses allocated to cost of sales are those which are within technical, mechanical, and production cost centres.

q. Leases

The Company assesses at contract inception whether a contract is or contains a lease. That is if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and lease term.

The right-of-use assets are subject to impairment in line with the Company's policy for impairment of non-financial assets.

The useful life of the Company's right-of-use asset is as follows:

- land – 99 years

Lease liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (less any lease incentives receivable), variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the company and payments of penalties for terminating the lease if the lease term reflects exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included in other income in the statement of profit or loss due to its operating nature.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

r. Cash and bank balances

Cash and short-term deposits in the statement of financial position comprise bank balances and time deposit accounts with banks whose original maturities do not exceed three months and cash on hand. For the purpose of the statement of cash flows, cash, and cash equivalents consist of cash and bank balances as defined above.

(ii) **SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES, AND ASSUMPTIONS**

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, and liabilities, and the disclosure of contingent liabilities, at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

In the process of applying the Company's accounting policies, management has made the following significant estimations, which has the most significant effect on the amounts recognised in the financial statements:

The key assumptions concerning the future and other key sources of estimation uncertainty at the financial year-end date, that have a significant risk of causing a material adjustment to the carrying value of assets and liabilities within the next financial year are discussed below.

Expected credit losses

The Company assesses the financial assets portfolio to determine whether an impairment loss should be recorded in profit or loss. The Company makes judgments as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows of an individual debtor in that portfolio.

The Company performs impairment assessment during recognition of the financial assets taking into consideration forward-looking information pertaining to a specific debtor or a certain debtor's portfolio. The assessment of the correlation between historically observed default rates, forecasts of economic conditions, and ECLs involves estimation. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of the customer's actual default in the future.

Impairment of non-financial assets

The Company assesses whether there are any indicators of impairment for all non-financial assets at each reporting date. Non-financial assets are tested for impairment when there are indicators that the carrying value may not be recoverable. When value-in-use calculations are undertaken, management must estimate the expected future cash flows from the asset or cash generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows.

Post-employment and long service defined benefit plans

The cost of defined benefit pension plans and other long-term employment plans is determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, expected rates of return on assets, future salary increases, mortality rates and future pension increases. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.

Asset useful lives

The estimated useful lives and residual values of items of property, plant, and equipment are reviewed annually and are in line with the rates at which they are depreciated.

Contingencies

By their nature, contingencies will only be resolved when one or more future events occur or fail to occur. The assessment of such contingencies inherently involves the exercise of significant judgement and estimates of the outcome of future events.

Litigation and other judicial proceedings, as a rule, raise difficult and complex legal issues and are subject to uncertainties and complexities including, but not limited to, the facts and circumstances of each particular case, issues regarding the jurisdiction in which each suit is brought, and differences in applicable law. Upon resolution of any pending legal matter, the Company may be forced to incur charges in excess of the presently established provisions and related insurance coverage.

It is possible that the financial position, results of operations, or cash flows of the Company could be materially affected by the unfavourable outcome of the litigation.

Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of international business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded.

The Company establishes provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it operates. The amount of such provisions is based on various factors, such as the experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues, depending on the conditions prevailing in the respective domicile of the companies.

Leases

Estimating the incremental borrowing rate

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR, therefore, reflects what the Company would have to pay, which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease.

The Company estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates (such as the Company's stand-alone credit rating).

Determining the lease term of contracts with renewal and termination options

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease if it is reasonably certain not to be exercised.

The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that are within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

The Company includes the renewal period as part of the lease term for the leases recognised. The Company typically exercises its option to renew for leases because there will be a significant negative effect on operations if a replacement asset is not readily available. The renewal periods for leases are not included as part of the lease term if they are not reasonably certain to be exercised. Furthermore, the periods covered by termination options are included as part of the lease term only when they are reasonably certain not to be exercised.

THYROCARE LABORATORIES (TANZANIA) LTD

Notes to the financial statements (Continued)
as at 31 Mar 2026

4 Property, plant and equipment, capital work-in-progress and investment property

(All amounts in Rs. Crores, unless otherwise stated)

	Buildings	Plant and Machinery	Furniture and Fixtures	Vehicles	Office equipment	Computers, printers and scanners	Total	Capital work-in progress
Cost or valuation								
Cost as at 1 April 2025	-	1.77	1.62	0.01	0.17	0.25	3.83	-
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-
Cost as at 31 Mar 2026	-	1.77	1.62	0.01	0.17	0.25	3.83	-
Cost as at 1 April 2024	-	1.46	1.15	-	0.37	0.22	3.21	-
Additions	-	0.35	0.47	0.01	0.00	0.04	0.87	-
Disposals	-	(0.04)	-	-	(0.20)	-	(0.24)	-
Transfers	-	-	-	-	-	-	-	-
Cost as at 31 March 2025	-	1.77	1.62	0.01	0.17	0.25	3.83	-
Depreciation and impairment								
Accumulated Depreciation as at 1 April 2025	-	0.39	0.42	0.00	0.15	0.17	1.13	-
Depreciation expense for the year	-	0.39	0.40	0.00	0.04	0.09	0.92	-
Disposals	-	-	-	-	-	-	-	-
Changes due to FCTR	-	0.31	-	-	-	-	-	-
Reclassification/ Other adjustments	-	(0.02)	0.08	0.00	(0.02)	(0.01)	0.31	-
Accumulated Depreciation as at 31 Mar 2026	-	1.07	0.90	0.01	0.17	0.25	2.38	-
Accumulated Depreciation as at 1 April 2024	-	0.00	0.00	-	0.00	0.00	0.01	-
Depreciation expense for the year	-	0.38	0.41	0.00	0.15	0.17	1.11	-
Disposals	-	-	-	-	-	0.00	0.00	-
Reclassification/ Other adjustments	-	-	-	-	-	-	-	-
Accumulated Depreciation as at 31 March 2025	-	0.39	0.42	0.00	0.15	0.17	1.13	-
Net book value								
Balance as at 31 Mar 2026	-	0.70	0.72	0.00	0.00	0.01	1.45	-
Balance as at 31 March 2025	-	1.39	1.20	0.01	0.02	0.09	2.71	-

* amount less than RS. 0.01 Crore

THYROKARE LABORATORIES (TANZANIA) LTD

Notes to the financial statements (Continued)

as at 31 Mar 2026

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A. Goodwill and intangible assets

	<u>Other intangible assets</u>	
	<u>Computer software</u>	<u>Total</u>
Cost		
Balance as at 1 April 2025	0.02	0.02
Disposal		-
Additions - externally acquired		-
Balance as at 31 Mar 2026	0.02	0.02
Balance as at 1 April 2024		
Disposal	-	-
Additions - externally acquired	0.02	0.02
Balance as at 31 March 2025	0.02	0.02
Amortisation and impairment		
Balance as at 1 April 2025	0.01	0.01
Amortisation	0.01	0.01
Changes due to FCTR	0.00	0.00
Disposal	-	-
Balance as at 31 Mar 2026	0.02	0.02
Balance as at 1 April 2024		
Amortisation	-	-
Disposal	0.01	0.01
Balance as at 31 March 2025	0.01	0.01
Net book value		
Balance as at 31 March 2026	0.00	0.00
Balance as at 31 March 2025	0.01	0.01

THYROCARE LABORATORIES (TANZANIA) LTD

Notes to the financial statements (Continued)

as at 31 Mar 2026

B. Information about leases for which the Company is a lessee is as follows.

Right-of-use assets	Building	Leasehold Land	Total
Balance as at 1 April 2025	1.10	-	1.10
Additions	-	-	-
Disposal	-	-	-
Effect of modification to lease terms	-	-	-
Balance as at 31 Mar 2026	1.10	-	1.10
Balance as at 1 April 2024	-	-	-
Additions	1.10	-	1.10
Disposal	-	-	-
Effect of modification to lease terms	-	-	-
Balance as at 31 March 2025	1.10	-	1.10
Depreciation and Amortisation			
Balance as at 1 April 2025	0.44	-	0.44
Depreciation expense for the year	0.37	-	0.37
Disposals	-	-	-
Changes due to FCTR	(0.03)	-	(0.03)
Reclassification/ Other adjustments	-	-	-
Balance as at 31 Mar 2026	0.79	-	0.79
Balance as at 1 April 2024	0.06	-	0.06
Depreciation expense for the year	0.38	-	0.38
Disposals	-	-	-
Reclassification/ Other adjustments	-	-	-
Reclassification/ Other adjustments	0.44	-	0.44
Net book value			
Balance as at 31 Mar 2026	0.31	-	0.31
Balance as at 31 March 2025	0.65	-	0.65

THYROCARE LABORATORIES (TANZANIA) LTD

Notes to the financial statements (Continued)

as at 31 Mar 2026

(All amounts in Rs. Crores, unless otherwise stated)

		31 Mar 2026	31 Mar 2025
6	Other financial assets - non current		
	Security deposits		
	To related parties		-
	To parties other than related parties	0.03	0.04
	Receivables for sub-leases		-
		0.03	0.04
7	Other tax assets		
	Advance income tax (net of provision for tax)	0.00*	0.00*
		0.00*	0.00*
8	Other non-current assets		
	Capital advances	-	-
	Prepaid expenses	0.31	0.26
	Balance with government authorities	-	-
		0.31	0.26
9	Inventories		
	Reagents, diagnostic material and consumables	0.45	0.45
	Stock-in-trade (acquired for trading)	-	-
		0.45	0.45
10	Trade receivables		
	Unsecured, considered good	1.02	0.38
	Less : Allowance for credit impaired	-	-
		1.02	0.38

Trade receivable ageing schedule

As on 31 Mar 2026				Total
	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables - considered good	1.02	-		1.02
Undisputed Trade receivables - which have significant increase in credit risk	-	-		-
Undisputed Trade receivables credit impaired	-	-		-
Disputed Trade receivables - considered good	-	-		-
Disputed Trade receivables - which have significant increase in credit risk	-	-		-
Disputed Trade receivables credit impaired	-	-		-
	1.02	-		1.02

THYROCARE LABORATORIES (TANZANIA) LTD

Notes to the financial statements (Continued)

as at 31 Mar 2026

(All amounts in Rs. Crores, unless otherwise stated)

		31 Mar 2026			31 Mar 2025
As on 31st march 2025		1-2 years	2-3 years	More than 3 Years	Total
	Undisputed Trade receivables - considered good	0.38	-		0.38
	Undisputed Trade receivables - which have significant increase in credit risk	-	-		-
	Undisputed Trade receivables credit impaired	-	-		-
	Disputed Trade receivables - considered good	-	-		-
	Disputed Trade receivables - which have significant increase in credit risk	-	-		-
	Disputed Trade receivables credit impaired	-	-		-
		-	0.38	-	0.38
* amount less than RS. 0.01 Crore					
11	Cash and bank balances				
	Cash and cash equivalents				
	Cash on hand			0.00	0.00*
	Balances with banks			-	
	in current accounts			2.72	0.22
				2.72	0.22
				2.72	0.22
12	Other financial assets - current				
	Security deposits				
	To related parties				-
	To parties other than related parties			-	-
					-
13	Other current assets				
	Prepaid expenses			-	-
	Advance Salary			0.11	0.01
				0.11	0.01
* amount less than Rs. 0.01 Crore					

THYROCARE LABORATORIES (TANZANIA) LTD

Notes to the financial statements (Continued)
as at 31 Mar 2026

(All amounts in Rs. Crores, unless otherwise stated)

14 Share capital

Particulars	31 Mar 2026		31 Mar 2025	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised share capital Equity shares of RS. 325 each with equal voting rights	1,000,000	33.00	1,000,000	33.00
(b) Issued, subscribed and paid-up Equity shares of RS. 325 each with equal voting rights	224,554	7.30	191,630	6.23
Total	224,554	7.30	191,630	6.23

Reconciliation of shares outstanding at the beginning and at

	31 Mar 2026		31 Mar 2025	
	Number of shares	Amount	Number of shares	Amount
Equity shares				
At the commencement of the period	191,630	6.23	117,630	3.83
Less: Call in Arrears				
Total Shares Issued	32,924	1.07	74,000	2.40
At the end of the period	224,554	7.30	191,630	6.23
Issued and subscribed share capital	224,554	7.30	191,630	6.23

Particulars of shareholders holding more than 5% shares of a class of shares

	31 Mar 2026		31 Mar 2025	
	Number of shares	% of total shares held	Number of shares	% of total shares held
Equity shares of RS. 325 each fully paid-up held by -				
Thyrocare Technologies Limited (India)	128,554	57.25%	95,630	49.90%
Kastipharma limited (Tanzania)	22,000	9.80%	22,000	11.48%
Anwar Alnoor Kachra	37,000	16.48%	37,000	19.31%
Joseph Philemon Mgaya	37,000	16.48%	37,000	19.31%
	224,554	100.00%	191,630	100.00%

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THYROCARE LABORATORIES (TANZANIA) LTD

Notes to the financial statements (Continued)
as at 31 Mar 2024

(All amounts in Zc. Unless otherwise stated)

		31 Mar 2024	31 Mar 2023							
15	Other equity									
	(a) Retained earnings									
	At the commencement of the period									
	Profit for the year including other comprehensive income	(5.40)	(0.50)							
	Adjustment due to IndAS transition	(4.95)	(4.70)							
	(b) Issue of Convertible Preference Shares	5.83	-							
	40722 CCTs issued on 01/11/2023	1.50	-							
	128004 CCTs issued on 24/03/2024	4.33	-							
		(4.52)	(5.20)							
		(4.52)	(5.20)							
16A	Lease liabilities									
	Non-current lease liabilities	0.00	0.27							
	Current lease liabilities	0.40	0.44							
16B	Loans from Related Parties	0.40	0.71							
	Kamipharm Limited	-	-							
17	Trade payables									
	Trade Payables									
	- total outstanding dues of various enterprises and small enterprises and	3.04	1.55							
	- total outstanding dues of Creditors other than various enterprises and small enterprises	-	-							
	Trade payables aging schedule									
	As at 31 Mar 2024									
		Accrued expenses	Not Due							
		Outstanding for following period from due date of payment						Total		
			Less than 6 months	6 months - 1 Year	Less than 6 months	6 months - 1 year	1-2 years	2-3 years		
	MSME	-	-	-	-	-	-	-	-	
	Others	-	0.65	0.38	-	-	0.97	1.05	3.04	
	Disputed dues - MSME	-	-	-	-	-	-	-	-	
	Disputed dues - Others	-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	
	As at 31 Mar 2023									
		Accrued expenses	Not Due	Outstanding for following period from due date of payment						Total
			Less than 6 months	6 months - 1 Year	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years		
	MSME	-	-	-	-	-	-	-	-	
	Others	-	0.97	0.56	-	-	-	-	1.55	
	Disputed dues - MSME	-	-	-	-	-	-	-	-	
	Disputed dues - Others	-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	
18	Other current liabilities									
	Statutory dues	0.18	0.19							
	Other Current Liability	-	0.22							
		0.18	0.41							

THYROCARE LABORATORIES (TANZANIA) LTD

Notes to the financial statements (Continued)
for the period ended 31 Mar 2026

(All amounts in Rs. Crores, unless otherwise stated)

		31-Mar-26	31 Mar 2025
19	Revenue from operations		
	Sale of services	2.73	1.00
	Other operating revenue	0.00	-
	Total	2.73	1.00
20	Other income		
	Interest income	0.00*	0.00*
	Net gain on change in fair value of short term investment	-	-
	Profit on sale of short term investment	-	-
	Rental income from property subleases	-	-
	Others (see Note (ii) below)	-	-
	(ii) Others comprises:	0.00*	0.00*
	Profit on sale of property, plant and equipment	-	-
	Profit on foreign exchange fluctuation (net)	-	-
	Miscellaneous income	-	-
	Total - Others		-
21	a. Cost of materials consumed		
	Opening stock	0.45	0.14
	Add: Purchases	1.03	1.06
	Less: Adjustment of Stock		(0.04)
		1.48	1.16
	Less: Closing stock	0.46	0.45
	Cost of material consumed	1.02	0.71
22	Employee benefits expense		
	Salaries, wages, bonus & fees	1.58	1.09
	Contribution to provident and other funds	0.74	0.82
	Staff welfare expenses	0.05	0.07
		2.37	1.98
23	Finance costs		
	Interest on lease liability	0.06	0.10
		0.06	0.10

THYROCARE LABORATORIES (TANZANIA) LTD

Notes to the financial statements (Continued)
for the period ended 31 Mar 2026

(All amounts in Rs. Crores, unless otherwise stated)

	31-Mar-26	31 Mar 2025
24 Other expenses		
Outlab processing	0.40	0.10
Power and fuel and water	0.14	0.17
Rent	0.29	0.28
Repairs and maintenance - Buildings	-	0.01
Repairs and maintenance - Machinery	0.21	0.03
Repairs and maintenance - Others	0.01	0.03
Rates and taxes	0.10	0.09
LME Service charges	0.19	0.09
Printing and stationery	0.02	0.04
Travelling and conveyance	0.07	0.06
Business promotion	0.17	0.03
Bank charges	0.02	0.01
Postage, Freight Charges	0.42	0.41
Legal and professional fees	0.14	0.14
Office and administration expenses	0.17	0.00*
Information Technology expenses	-	-
Telephone and Communication Charges	0.01	0.04
Miscellaneous expenses	-	0.00*
Foreign Exchange Rate Difference	-	0.07
	2.36	1.61
25 Earnings per share		
(i) Basic		
Net profit for the period attributable to equity shareholders	(4.53)	(4.90)
Weighted average number of equity shares outstanding during the period	224,554.00	191,260.00
Face value per share RS..	325.00	325.00
Earnings per share - Basic (RS..)	(201.79)	(256.17)
(ii) Diluted		
Net profit for the period attributable to equity Shareholder	(4.53)	(4.90)
Weighted average number of equity shares for Basic EPS	224,554.00	191,630.00
Add: Equity shares reserved for issuance on ESOP	-	-
Weighted average number of equity shares - for diluted EPS	224,554.00	191,630.00
Face value per share RS..	325.00	325.00
Earnings per share - Diluted (RS..)	(201.79)	(255.67)

* amount less than RS. 0.01 Crore

THYROCARE LABORATORIES (TANZANIA) LTD

Notes to the standalone financial statements (Continued)

as at 31 Mar 2026

(All amounts in RS. Crore, unless otherwise stated)

25 Related parties

A. Details of related parties:

Description of relationship	Names of related parties
Parents Company of Joint Venture	Thyrocare Technologies Ltd (Since 19 September 2023) Kastipharm Limited (Since 19 September 2023)
Key Management Personnel (KMP)	Anwar Alnoor Kachra, Director of Kastipharm Limited Joseph Philemon Mgaya, Director of Kastipharm limited Vikram Gupta, CFO in Thyrocare Technology Limited Alok Jagmani, Group CFO in Thyrocare Technology Limited

25 Related parties (Continued)

C. Related party transaction other than those with key management personnel

	'Transactions during the year		Balance outstanding as at	
	31 Mar 2026	31st March 2025	31 Mar 2026	31st March 2025
Purchase of material				
Thyrocare Technologies Ltd	0.07	0.08	0.14	0.08
Kastipharm Limited	0.06	0.08	0.06	0.02
Purchase of property, plant and equipment, additions to capital work-in-progress				
Kastipharm Limited	0.18	0.03	0.07	-
Thyrocare Technologies Ltd	-	0.04	-	-
Purchase of Services				
Kastipharm Limited	0.04	-	0.04	-
Thyrocare Technologies Ltd	0.36	0.09	0.20	0.09
Reimbursement of Expenses				
Thyrocare Technologies Ltd	0.29	0.30	0.17	0.28

* amount less than Rs. 0.01 Crore
As per our report of even date attached

For and on behalf of the Board of Directors of
THYROCARE LABORATORIES (TANZANIA) LTD



Vikram Gupta
Director