Singhi & Co.
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of GENU PATH LABS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of GENU PATH LABS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. 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 Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Material Uncertainty Related to Going Concern

We draw attention to the financial statements, which indicate that the Company incurred a net loss of INR 310.18 Lakhs during the year ended 31st March, 2026 and the Company's financial position reflects accumulated losses. These conditions indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the Financial Statement of the Company have been prepared on a going concern basis for the reason stated in the Note 40 to the financial statements.

Our opinion is not modified in respect of this matter.

Information other than the financial statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Board's Report including annexures thereto, but does not include the financial statements and our auditor's report thereon. The Board's Report is expected to be made available to us after the date of this auditor's report.

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

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

When we read the Board's report including annexures thereto, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with [the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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.

The Board of Directors is 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has 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.



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

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

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

Report on Other Legal and Regulatory Requirements

1. In respect of the statement as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

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

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account

   (d) In our opinion, 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, as amended;

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

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

   (g) According to the information and explanations given by the management, the managerial remuneration has been paid/provided in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013;

   (h) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2 (b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;

   (i) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company does not have any pending litigations which would impact its financial position.

      ii. The Company did not have any long-term contracts including 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.

iv. (A) The management has represented to us that, to the best of its knowledge and belief, as disclosed in the note 41(iv) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 to or on behalf of the Ultimate Beneficiaries;

(B) The management has represented, to us that, to the best of its knowledge and belief, as disclosed in the note 41(v) to the financial statements, no funds have been received by the company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

(C) Based on our audit procedures conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that caused us to believe that the representations under sub-clause (A) and (B) as above contain any material mis-statement.

v. The Company has not declared or paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account and another software application for operational and billing activities. The Accounting software maintained by the company has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for the relevant transactions recorded in the software. Further, during the course of audit, we did not come across any instance of audit trail feature being tampered with. The software relating to operational & billing activity does not have the feature of recording audit trail (edit log) facility.

In accordance with the statutory requirements for record retention the audit trail (edit log) feature of the accounting software used for maintaining books of account was enabled with effect from 11th April 2023 and has been preserved since then.

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For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

M L Shukla
Partner
Membership No. 051505
UDIN: 26051505UMSADR5030

Date: May 27, 2026
Place: Kolkata

Annexure A referred to in paragraph 1 of our report of even date on the other legal and regulatory requirements (GENU PATH LABS LIMITED)

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

(B)The Company does not have any intangible assets hence clause i(a)(B) is not applicable to the company.

b. All property, plant and equipment are physically verified by the management in accordance with a planned programme of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its business. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c. According to the information and explanations given by the management, there are no immovable properties, included in property, plant and equipment of the company and accordingly, the requirements under paragraph 3(i)(c) of the Order is not applicable to the Company.

d. The Company has not revalued its property, plant and equipment (Including Right of use assets) during the year ended March 31, 2026.

e. According to the information and explanation given to us, there are no proceeding initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. a. The management has conducted physical verification of inventories during the year at reasonable interval. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verification.

b. According to the information and explanation given to us, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, during any point of time of the year, from banks or financial institutions on the basis of security of current assets. Accordingly, Clause 3(ii)(b) of the Order is not applicable.

iii. a. According to the information and explanation given to us, and on the basis of our examination of the records of the company, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

b. According to the information and explanation given to us, and on the basis of our examination of the records of the company, the investments made by the company are not prejudicial to the interest of the company.

c. According to the information and explanation given to us, and on the basis of our examination of the records of the company, the Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) to (f) of the Order is not applicable to the Company.

iv. According to the information and explanation given to us, and on the basis of our examination of the records of the company, the Company has no transaction with respect to loan, investment, guarantee and security covered under section 185 and 186 of the Companies Act, 2013. Accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

v. According to the information and explanation given to us, and on the basis of our examination of the records of the company, the Company has not accepted any deposit within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 or the rules framed there under with regard to deposits accepted from the public during the year. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

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vi. According to the information and explanation given to us, and on the basis of our examination of the records of the company, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Act read with companies (Cost Records and Audit) Rules, 2014, as amended for the goods/ product dealt by the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

vii. a. Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. According to the information and explanations given to us and based on audit procedures performed by us, undisputed dues in respect of goods and services tax, provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable, are as follows:

Statement of Arrears of Statutory Dues Outstanding for More than Six Months:

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Due Date
The Employees' Provident Funds and Miscellaneous Provisions Act, 1952	Provident Fund	0.10 Lakhs	FY 23-24 (March'2024)	15th of Next Month
The Employees' Provident Funds and Miscellaneous Provisions Act, 1952	Provident Fund	0.34 Lakhs	FY 24-25 (April 2024 to Sep 2024)	15th of the next month
West Bengal Labour Welfare Fund Act , 1974	Labour Welfare Fund	0.01 Lakhs	FY 24-25 (December 2024)	15th January 2025

b. On the basis of our examination of the records of the company, there are no dues for goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.

viii. According to the information and explanations given to us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts, in the tax assessment under the Income Tax Act 1961, as income during the year. Accordingly, the requirement to report on clause 3(viii) of the order is not applicable to the Company.

ix. a. According to the information and explanations given to us, and on the basis of examination of records of the Company, the Company did not have any outstanding loans or borrowings or interest due to any lender during the year. Accordingly, the requirement to report on clause 3(ix)(a) of the Order is not applicable to the Company.



b. According to the information and explanations given to us, and on the basis of examination of records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or other lender. Accordingly, the requirement to report on clause 3(ix)(b) of the order is not applicable to the Company.

c. According to the information and explanations given to us, and on the basis of examination of records of the company, the Company did not have any term loan outstanding during the year. Accordingly, the requirement to report on clause 3(ix)(c) of the order is not applicable to the Company.

d. According to the information and explanations given to us, and on the basis of examination of records of the company, the Company did not raise any funds during the year. Accordingly, the requirement to report on clause 3(ix)(d) of the order is not applicable to the Company.

e. According to the information and explanations given to us, and on the basis of examination of records of the company, the Company does not have any subsidiaries, associates or joint ventures. Accordingly, the requirement to report under clause 3(ix)(e) and (f) of the Order is not applicable to the Company.

x. a. According to the information and explanations given to us, and on the basis of examination of records of the company, the Company has not raised any money by way of initial public offer or further public offer (including debt instrument). Accordingly, the requirement to report under clause 3(x)(a) of the Order is not applicable to the Company

b. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has complied with the provisions of Sections 42 and 62 of the Companies Act, 2013 in respect of the Compulsory Convertible Debentures issued during the year amounting to Rs.350 lakhs.

xi. a. According to the information and explanations given to us, and on the basis of examination of records of the company, no fraud by the Company or any fraud on the Company has been noticed or reported during the year. Accordingly, reporting under clause 3 (xi)(a) of the order is not applicable to the Company.

b. According to the information and explanations given to us, and on the basis of examination of records of the company, during the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by [cost auditor/ secretarial auditor or by us] in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, reporting under clause 3(xi)(b) of the order is not applicable to the Company.

c. According to the information and explanations given to us, and on the basis of examination of records of the company, no whistle- blower complaint has been received during the year by the Company. Accordingly, reporting under clause 3(xi)(c) of the order is not applicable to the Company.

xii. According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, reporting under clause 3(xii)(a) to (c) of the order is not applicable to the Company.

xiii. According to the information and explanations given to us, and on the basis of examination of records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 wherever applicable and details for the same have been disclosed in the financial statements as required by the applicable Indian accounting standards.

xiv. According to the information and explanations given to us, and on the basis of examination of records of the company, the provisions of Internal Audit are not applicable to the Company as per section 138 of the Companies Act, 2013. Accordingly, clause 3(xiv)(a) and (b) of the Order are not applicable to the company.

xv. According to the information and explanations given to us, and on the basis of examination of records of the company, during the year the Company has not entered into any non-cash transactions with its directors or persons connected to its directors. Accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

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xvi. a. According to the information and explanations given to us, and on the basis of examination of records of the company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.

b. According to the information and explanations given to us, and on the basis of examination of records of the company, the company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, the requirement to report under the clause 3(xvi)(b) of the Order is not applicable.

c. According to the information and explanations given to us, and on the basis of examination of records of the company, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the requirement to report under the clause 3(xvi)(c) of the Order is not applicable.

d. According to the information and explanations given to us, the Group does not have more than one CIC as part of the Group.

xvii. According to the information and explanations provided to us and on the basis of examination of records of the company, the Company has incurred cash losses of INR 293.72 Lakhs in the current financial year and INR 539.42 Lakhs in the immediately preceding financial year.

viii. There has been no resignation of the statutory auditors during the year. Accordingly, provisions of clause 3(xviii) of the Order is not applicable to the Company.

xix. As referred to in 'Material uncertainty related to Going concern' paragraph in our main audit report and as disclosed in Note 40 to the financial statements which includes the financial ratios and ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, there exists a material uncertainty that the Company may not be 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. The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) and (b) of the Order is not applicable to the
Company.



For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

M L Shukla
Partner
Membership No. 051505
UDIN: 26051505UHSADR5035

Date: May 27, 2026
Place: Kolkata

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 with reference to financial statements of GENU PATH LABS LIMITED ('the Company") as of March 31, 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 the 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 with respect to financial statements 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls With respect to financial statements (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 for the 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial controls with reference to financial statements

A Company's internal financial controls with reference to financial statements 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 with reference to financial statements 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 authorization 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.

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Inherent Limitations of Internal Financial controls with reference to financial statements

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with respect to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control with respect to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls with reference to financial statements issued by the Institute of Chartered Accountants of India.

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

SINGHI & CO. * Chartered Accountants *

M L Shukla
Partner
Membership No. 051505
UDIN: 26051505UMSADR5030

Date: May 27, 2026
Place: Kolkata

GENU PATH LABS LIMITED
Corporate Identity(CIN) - U85320WB2017PLC222877
Innovation Tower, Premises No. 16-315, Plot No. DH 6/32
Action Area - 1D, New Town, Rajarhat, Kolkata - 700 156

Balance Sheet as at March 31, 2026 (Rs. In Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3A	22.92	82.90
(b) Intangible assets	3B	-	-
(c) Financial assets			
(i)Other financial assets	4	5.32	5.22
(ii) Other non-current assets	5	0.42	1.25
		28.66	**90.37**
Current assets			
(a) Inventories	7	16.11	28.80
(b) Financial assets			
(i) Investment	8	43.25	-
(ii) Trade receivables	9	16.70	2.68
(iii) Cash and cash equivalents	10	8.25	29.80
(iv) Other Bank balance	11	5.00	7.27
(v) Other financial assets	12	0.15	0.40
(c) Income tax assets	13	1.81	0.43
(d) Other current assets	5	2.30	6.70
(e) Assets Held for Sale	6	9.33	-
		102.90	**76.08**
TOTAL ASSETS		**131.56**	**166.45**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	197.50	197.50
(b) Other equity	15	(409.41)	(204.75)
Total equity		**(211.91)**	**(7.25)**
LIABILITIES			
Non-current liabilities			
(a) Financial liabilities			
i) Borrowings	15.1	282.88	-
ii) Lease liabilities	16	-	48.43
(b) Provisions	17	28.48	42.38
		311.36	**90.81**
Current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	16	-	18.02
(ii) Trade payables			
(a) Total outstanding dues of creditors to micro enterprises and small enterprises	18	0.39	3.42
(b) Total outstanding dues of creditors to other than micro enterprises and small enterprises		11.35	15.29
(iii) Other financial liabilities	19	9.69	37.03
(b) Other current liabilities	20	9.95	8.02
(c) Provisions	17	0.73	1.11
		32.11	**82.89**
Total liabilities		**343.47**	**173.70**
TOTAL EQUITY AND LIABILITIES		**131.56**	**166.45**

The accompanying notes are an integral part of the financial statements — 2.2

In terms of our report attached of even date

For Singhi & Co.
Chartered Accountants
Firm Registration No.: 302049E

M L Shukla
Partner
Membership No.: 051505

Place : Kolkata
Date: May 27, 2026

For and on behalf of the Board of Directors
Genu Path Labs Limited

Banwari Lal Mittal
Director
DIN : 00365809

Bhaskar Bhattacharya
Director
DIN : 08828382

Piyush Sharma
Chief Financial Officer

Nitabh Vishnu
Company Secretary
ICSI Membership No. A41638

SINGHI & CO. ★ Chartered Accountants ★

GENU PATH LABS LIMITED ★ KOLKATA ★

GENU PATH LABS LIMITED
Corporate Identity(CIN) - U85320WB2017PLC223577
Innovation Tower, Premises No. 16-315, Plot No. DH 6/32
Action Area - 1D, New Town, Rajarhat, Kolkata - 700 156

Statement of profit and loss for the year ended March 31, 2026 (Rs. in Lakhs)

	Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
	Income			
I.	Revenue from operations	21	229.14	309.53
II.	Other income	22	70.40	18.77
III.	**Total Income (I+II)**		**299.54**	**328.30**
IV.	**Expense**			
	i) Cost of materials consumed	23	79.75	141.82
	ii) Employee benefits expense	24	253.76	403.90
	iii) Finance costs	25	24.16	7.86
	iv) Depreciation expense	26	16.47	36.07
	v) Other expenses	27	184.95	241.77
	Total Expense (IV)		**559.09**	**831.42**
V.	**Profit/(Loss) before tax (III-IV)**		**(259.55)**	**(503.12)**
VI.	**Exceptional Items**	28	**(50.63)**	**(72.37)**
VII.	**Profit/(loss) befor Exceptional Items & Tax (V-VI)**		**(310.18)**	**(575.49)**
VIII.	**Tax Expense :**			
	(a) Current Tax		-	-
	(b) Deferred Tax		-	-
	(b) Income Tax for Earlier Years		-	-
IX.	**Profit/(Loss) for the year (VII-VIII)**		**(310.18)**	**(575.49)**
X.	**Other Comprehensive Income/(Loss) for the year**			
	Items that will not be subsequently reclassified to profit & loss			
	(a) Re-Measurement gains/(losses) on defined benefit obligations		19.02	33.20
	(b) Income Tax relating to items that will not be reclassified to profit & loss		-	-
	Other comprehensive income/(loss) for the year		**19.02**	**33.20**
XI.	**Total Comprehensive Income/(Loss) for the year (IX+X)**		**(291.16)**	**(542.29)**
	Earnings per share - basic and diluted (Face value Rs 10 per share)	29	(1.57)	(2.91)

The accompanying notes are an integral part of the financial statements 2.2

In terms of our report attached of even date
For Singhi & Co.
Chartered Accountants
Firm Registration No.: 302049E

M L Shukla
Partner
Membership No.: 051505

Place : Kolkata
Date: May 27, 2026

For and on behalf of the Board of Directors
Genu Path Labs Limited

Banwari Lal Mittal
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GENU PATH LABS LIMITED
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Innovation Tower, Premises No. 16-315, Plot No. DH 6/32
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Cash Flow Statement for the Year ended March 31, 2026 (Rs. In Lakhs)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A.	**Cash Flows from Operating Activities**		
	Profit/(Loss) before tax	(310.18)	(575.49)
	Adjustments for :		
	Depreciation	16.47	36.07
	Profit on sale on current Investment	(6.19)	(16.36)
	Profit on sale on Fixed Assets	(4.29)	
	Net (Gain) / Loss arising on financial assets measured at FVTPL	(2.07)	1.76
	Gain on Modification of Lease	(53.14)	
	Sundry Balance Written Back	(4.16)	-
	Impairment of Asset	50.63	72.37
	Interest income	(0.52)	(0.51)
	Provision for Bad & Doubtfull Debts	-	3.11
	Sundry Balance Written Off	2.82	8.09
	Gratuity expense	9.74	14.75
	Interest Expenses	24.16	7.86
	Operating cash flows before Working Capital changes	**(276.73)**	**(450.35)**
	Working capital adjustments:		
	Increase / (Decrease) in Trade Payables	(2.81)	(17.16)
	Increase / (Decrease) in Other Current Liabilities	1.93	(1.17)
	Increase/(Decrease) in Lease Liabilities	-	-
	Increase / (Decrease) in Other Financial Liabilities	(27.34)	(33.14)
	Increase / (Decrease) in Provision	(5.00)	(12.86)
	Decrease / (Increase) in Inventories	12.70	12.29
	Decrease / (Increase) in Trade Receivables	(16.84)	(6.26)
	Decrease / (Increase) in Other Financial Assets	1.15	0.27
	Decrease / (Increase) in Other Current Assets	4.40	11.67
	Decrease / (Increase) in Other Bank Balances	2.27	-
	Decrease / (Increase) in Investment		-
	Decrease / (Increase) in Other Non Current Assets	0.82	2.89
	Cash (Used in) from Operations	**(305.45)**	**(493.82)**
	Sale of Scrap	-	-
	Income-tax (Paid)	(1.38)	1.23
	Cash generated from/ (used in) before Extra - Ordinary Items	**(306.83)**	(492.59)
	Net cash generated in/(used in) Operating Activities	**(306.83)**	**(492.60)**
B.			
	Cash Flows from Investing Activities		
	Purchase of Property,Plants & Equipments	(21.63)	(0.90)
	Purchase of Intangible Assets	-	-
	Purchase of Current Investments	(290.00)	(440.00)
	Proceeds from sale of Current Investment	255.00	490.44
	Proceeds from sale of fixed assets	9.23	
	Subsidy Received		
	Interest Received	0.77	0.33
	Net cash (used in)/ generated from Investing Activities	**(46.63)**	**49.87**
C.			
	Cash flows from Financing Activities		
	Proceed from Issue of Share Capital	-	-
	Proceeds from Securities Premium on issue of Equity Share Capital	-	-
	Proceed from Issue of CCD (SHBL)	350.00	-
	Repayment of Loan to Director	-	-
	Payment of Lease Liabilities	(13.31)	(15.14)
	Interest Expenses	(4.78)	(7.86)
	Net cash Generated from Financing Activities	**331.91**	**(23.00)**
	Increase/(Decrease) in Cash and Cash Equivalents	(21.55)	(465.73)
	Cash and Cash Equivalents at the beginning of the year	29.80	495.52
	Cash and Cash Equivalents at the end of the year *(refer note no. 10)*	**8.25**	**29.80**

Explanation:

1. The above Cash Flow Statement has been prepared under the Indirect Method as set out in the Ind AS - 7 "Statement of Cash Flow".

2. Cash & Cash Equivalents are represented by:

On Current Accounts	7.96	28.23
Cash on Hand	0.29	1.57
Total	**8.25**	**29.80**

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GENU PATH LABS LIMITED KOLKATA

3. Reconciliation between the opening and the closing balances in the Balance Sheet for liabilities arising from financial activities is as follows:

Particulars	Lease Liabilities	Borrowings
Balance as at March 31, 2024	**81.59**	**-**
Additions during the year	-	-
Cash Outflow	(23.00)	-
Non Cash Changes	-	-
Interest Expenses	7.86	-
Balance as at March 31, 2025	**66.45**	**-**
Additions during the year	4.78	263.50
Cash Outflow	(13.31)	-
Non Cash Changes	(53.14)	19.38
Interest Expenses	(4.78)	-
Balance as at March 31, 2026	**-**	**282.88**

4. Direct Taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

5. Previous year's figures have been regrouped/ rearranged to conform to the classification of the current year, wherever considered necessary.
The accompanying notes are an integral part of the financial statements

In terms of our report attached of even date
For Singhi & Co.
Chartered Accountants
Firm Registration No.: 302049E

M L Shukla
Partner
Membership No.: 051505

Place : Kolkata
Date: May 27, 2026

For and on behalf of Board of Directors
Genu Path Labs Limited

Banwari Lal Mittal
Director
DIN : 00366809

Bhaskar Bhattacharya
Director
DIN : 08628382

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Statement of Changes in Equity as at and for the Year ended March 31, 2026

A) Equity Share Capital (also refer note 14)

1) Current Reporting Year (Rs. In Lakhs)

Balance as at 01.04.2025	Change in Equity Share Capital due to prior period errors	Restated balance at at 01.04.2025	Change in equity share capital during the current year	Balance as at 31.03.2026
197.50	-	197.50	-	197.50

2) Previous Reporting Year (Rs. In Lakhs)

Balance as at 01.04.2024	Change in Equity Share Capital due to prior period errors	Restated balance at at 01.04.2024	Change in equity share capital during the previous year	Balance as at 31.03.2025
1,975.00	-	1,975.00	(1,777.50)	197.50

B) Other Equity (also refer note 15)

1) Current Reporting Year (Rs. In Lakhs)

Particulars	Retained earnings (including other comprehensive income/(loss)	Securities Premium	Total
Balance as at April 1, 2025	**(204.75)**	-	**(204.75)**
Profit/(Loss) for the year	(310.18)	-	(310.18)
Other comprehensive income/ (loss) for the year	19.02	-	19.02
Balance as at March 31, 2026	**(495.91)**	-	**(495.91)**

2) Previous Reporting Year (Rs. In Lakhs)

Particulars	Retained earnings (including other comprehensive income/(loss)	Securities Premium	Total
Balance as at April 1, 2024	(3,414.96)	**1,975.00**	**(1,439.96)**
Profit/(Loss) for the year	(575.49)	-	(575.49)
Premium on fresh issue of equity share	-	-	-
Other comprehensive income/ (loss) for the year	33.20	-	33.20
Add: Capital Reduction Adjustment (Refer Note 14(i))	3,752.50	(1,975.00)	1,777.50
Balance as at March 31, 2025	**(204.75)**	-	**(204.75)**

Definition of Other Equity Components:

A. **Retained earnings:** All the profit or losses made by the Company are transferred to retained earnings.

B. **Securities premium:** Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

The accompanying notes are an integral part of the financial statements 2.2

In terms of our report attached of even date

For Singhi & Co.
Chartered Accountants
Firm Registration No.: 302049E

M L Shukla
Partner
Membership No.: 051505

Place : Kolkata
Date: May 27, 2026

For and on behalf of the Board of Directors
Genu Path Labs Limited

Banwari Lal Mittal
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Director
DIN : 08628382

Piyush Sharma
Chief Financial Officer

Nilabh Vishnu
Company Secretary
ICSI Membership No. A41638

1. Corporate Information

Genu Path Labs Limited (the "Company") is a public company domiciled in India and is incorporated under the provisions of the Companies Act 2013 applicable in India. The registered office of the company is located at Innovation Tower, Premises No. 16-315, Plot No. DH 6/32, Action Area – 1D, New Town, Rajarhat, Kolkata.

The Company is engaged in the business of running laboratories for carrying out pathological investigations of various branches of Bio-chemistry, Haematology, Histopathology, Microbiology, Immuno-chemistry, Immunology, Serology and Clinical Pathology, Cytology, other pathological and radiological investigations.

2. Statement of Compliance

The company has adhered to all accounting policies in the preparation of these financial statements, ensuring compliance with the Indian Accounting Standards (Ind AS) as prescribed by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013, in conjunction with the Companies (Indian Accounting Standards) Rules, as amended, and in accordance with Schedule III of the Companies Act, 2013, where applicable.

Effective April 01, 2025, the Company has applied the following amendments to existing standards which has been notified by the Ministry of Corporate Affairs ("MCA"):

(i) Ind AS 1 – Presentation of Financial Statements

Amendments to Ind AS 1 introduce detailed guidance on the impact of covenants on the classification of liabilities as current or non-current. For FY 2025-26, where a waiver of covenant breach is obtained from the lender after the reporting date but before approval of financial statements, the Ind AS carve-out permits non-current classification.

The Company has reviewed its borrowings and liabilities and confirmed that no loan covenants exist that affect the current/non-current classification of liabilities as at March 31, 2026. Accordingly, these amendments have no impact on the financials.

(ii) Ind AS 7 & Ind AS 107 – Supplier Finance Arrangements

Amendments to Ind AS 7 (Statement of Cash Flows) and Ind AS 107 (Financial Instruments: Disclosures) introduce new disclosure requirements for supplier finance arrangements, enhancing visibility of financing structures involving suppliers.

The Company has assessed the applicability of these amendments and confirmed that it does not have any supplier finance arrangements (reverse factoring / supply chain finance programs). Accordingly, these amendments have no impact on the financial statements of the Company.

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GENU PATH LABS LIMITED KOLKATA

(iii) Ind AS 12 – Pillar Two Global Minimum Tax

Amendments to Ind AS 12 introduce a specific exception for entities to not recognise or disclose deferred tax assets and liabilities related to OECD's Pillar Two global minimum tax rules, with enhanced qualitative and quantitative disclosures about exposure to top-up taxes

The Company is a domestic entity with no international operations and is not subject to OECD Pillar Two global minimum tax rules. Accordingly, these amendments have no impact on the financial statements.

(iv) Ind AS 21 — Lack of Exchangeability

Amendments to Ind AS 21, effective April 1, 2025, provide guidance on estimating the spot exchange rate when a currency is not exchangeable into another currency.

The Company operates entirely in India with all transactions denominated in Indian Rupees. The Company has no foreign currency transactions, foreign operations, or foreign currency monetary items. Accordingly, these amendments have no impact on the financial statements.

(v) Other amendments — Ind AS 101, 108, 109, 115, 28, 32, 10

Other standards including Ind AS 101, 108, 109, 115, 10, 28, and 32 have been modified to correct technical inconsistencies, update paragraph references, and clarify transitional provisions.

These are narrow-scope technical amendments. The Company has assessed the impact of these amendments and confirmed that they have no material impact on the recognition, measurement, or disclosure in the financial statements.

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The financial statements were authorised for issue by the Company's Board of Directors on 27th of May, 2026.

The financial statements have been prepared on a historical cost basis except certain financial assets and liabilities which are measured at Fair Value as required by the relevant Indian Accounting Standards

The financial statements are presented in INR and all values are rounded to the nearest lacs (INR 00,000), except when otherwise indicated.The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

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GENU PATH LABS LIMITED * KOLKATA *

2.2 Summary of material accounting policies

a. Current and non-current classification

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

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

All other assets are classified as non-current.

A liability is current when:

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

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

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

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.





A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as Unquoted Preference Shares. Involvement of external valuers is decided upon annually by the Management. The Management decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

c. Revenue Recognition

At contract inception, Company assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer. Revenue is recognised upon transfer of control of promised products or services to customers in an amount of the transaction price that is allocated to that performance obligation and that reflects the consideration which the Company expects to receive in exchange for those products or services.

The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which





an entity expects to be entitled in exchange for transferring promised goods or services to a customer net of returns, excluding amounts collected on behalf of third parties (for example, taxes).

With respect to sale of products revenue is recognised at a point in time when the performance obligation is satisfied and the customer obtains the control of goods or services. There is no significant financing components involved on contract with customers. Invoices are usually payable within the credit period as agreed with respective customers.

The Company recognises revenue only when it is probable that it will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

d. Taxes

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current-tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax is recognised on temporary differences between the tax bases and accounting bases of assets and liabilities at the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet 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 offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on either the same taxable entity or different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

For items recognised in OCI or equity, deferred / current tax is also recognised in OCI or equity.

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GENU PATH LABS LIMITED KOLKATA

e. Property, plant and equipment and depreciation

Property, Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for it intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

Depreciation is calculated on a Written Down Value (WDV) basis over the estimated useful lives of the assets as follows:

Plant & Equipment	5-15 years
Computers	3 years
Furniture & Fixtures	10 years
Office equipment	5 years
Electrical Equipment	10 years
Motor Vehicles	8 years

The Company depreciates its Property, plant and equipment over estimated useful lives which are as per the useful life prescribed in Schedule II to the Companies Act, 2013 except Plant & Equipment which is lower than those indicated in Schedule II i.e. 5-15 years. The management believes that these useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

f. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

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





amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

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. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Type of Asset	Useful Life estimated by the management
Computer Software	5 Years

g. Leases

The Company assesses whether a contract contains a lease as per the requirements of Ind AS 116 "Leases" at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The Company recognises right-of-use assets ("ROU") and a lease liability at the lease commencement date except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition,

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GENU PATH LABS LIMITED KOLKATA

the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of lease payments that are not paid at the commencement date, discounted using the incremental borrowing rate of the Company. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option. ---

h. Inventories

Inventories are valued 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:

- Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Inventory maintained by the company consists of stores / consumable items only and the same have been valued at cost.

i. Impairment of assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any 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 its value in use. 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. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

When 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. Impairment losses of continuing operations, including impairment on inventories, are recognised in the standalone statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the assets or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years.

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j. Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost. Expected future operating losses are not provided for.

k. Employee benefits

Short term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Post-retirement benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.
The Company operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method.

Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the statement of profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

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I. Financial instruments

Recognition and Initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

Classification and Subsequent measurement

On initial recognition, a financial asset is classified as measured at amortised cost; Fair value through other comprehensive income (FVOCI) – equity investment; or FVTPL. Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at the amortised cost if it meets both the conditions and is not designated as at FVTPL: I) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment by investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

The subsequent measurement of gains and losses of various categories of financial instruments are as follows: (i) Financial assets at amortised cost: these assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

(ii) Equity investments at FVOCI: these assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

(iii) Financial assets at FVTPL: these assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

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Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held- for- trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and Losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Derecognition

Financial assets: The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred, or in which the Company neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities: The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Impairment

The Company recognizes loss allowance using the expected credit losses (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

m. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

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For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

n. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of the Company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

o. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

p. Segment Reporting

The Company is engaged mainly in the business of running laboratories for carrying out pathological investigations of various branches of Bio-chemistry, Haematology, Histopathology, Microbiology, Immuno-chemistry, Immunology, Serology and Clinical Pathology, Cytology, other pathological and radiological investigations.

These, in the context of Ind AS -108 on Segment Reporting are considered to constitute one single primary segment. Further, there is no reportable secondary segment i.e. Geographical Segment.

q. Exceptional items

Exceptional items are those items that management considers, by virtue of their size or incidence, should be disclosed separately to ensure that the financial information allows an understanding of the underlying performance of the business in the year, so as to facilitate comparison with prior years (where required). Also, tax charges related to exceptional items and certain one-time tax effects are considered exceptional. Such items are material by nature or amount to the respective year's result and require separate disclosure in accordance with Ind AS.

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r. Recognition of dividend income, interest income or expense

Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established.

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:
- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

s. Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

t. Debentures/Bonds

Debentures issued by the Company are recognised initially at fair value, net of transaction costs incurred. Subsequently, the debentures are measured at amortised cost using the Effective Interest Rate ("EIR") method, except where they are designated at fair value through profit or loss in accordance with applicable accounting standards.

The difference between the net proceeds received and the redemption value of the debentures is recognised in the Statement of Profit and Loss over the tenure of the instrument using the EIR method.

Interest expense on debentures, including premium payable on redemption and amortisation of ancillary borrowing costs, is recognised as finance costs in the Statement of Profit and Loss over the period of borrowing.

Compulsorily convertible debentures contains both liability and equity components. The liability component is recognised initially at the fair value of a similar liability that does not have an equity conversion option, and the equity component is recognised separately under other equity. Subsequent to initial recognition, the liability component is measured at amortised cost using the Effective Interest Rate method. The equity component is not re-measured subsequently.





2.3 Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements: In the process of applying the accounting policies, Management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

- **Determining the lease term of contracts with renewal and termination options – Company as lessee:** 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 is 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).

Estimates and assumptions: The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

Defined benefit plans (gratuity benefits): The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Further details about gratuity obligations are given in Note 30

Fair value measurement of financial instruments: When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 34 ,35 and 36 for further disclosures.





GENU PATH LABS LIMITED
Corporate Identity(CIN) - U85320WB2017PLC222577
Innovation Tower, Premises No. 16-315, Plot No. DH 6/32
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Notes to financial statements for the Year ended March 31, 2026

3 A. Property, plant and Equipment and Right of Use Assets (Rs. In Lakhs)

Particulars	ROU Assets	Computers hardware	Furniture and Fixtures	Office Equipments	Plant and Machinery	Electrical Equipments	Motor Vehicles	Total
GROSS BLOCK								
As at March 31, 2024	151.98	16.60	88.65	16.18	244.87	12.40	0.12	522.72
Additions	-	-	-	-	0.90			0.90
Adjustments								-
Withdrawals & Adjustments	-	-	-	-	-	-	-	-
As at March 31, 2025	151.98	16.60	88.65	16.18	245.77	12.40	0.12	523.62
Additions	-	-	-	-	21.83	-	-	21.83
Withdrawals & Adjustments	-	6.86	2.17	0.57	10.59	-	-	20.19
Assets Held for Sale	-	-	-	-	45.99	-	-	45.99
As at March 31, 2026	151.98	9.74	78.48	15.61	210.82	12.40	0.12	479.07
ACCUMULATED DEPRECIATION								
As at March 31, 2024	81.25	15.48	61.95	14.39	150.12	9.92	0.09	333.10
Charge for the year	17.39	0.26	3.72	0.64	12.93	0.51	0.01	35.37
Withdrawals & Adjustments	-	-	-	-	-	-	-	-
Impairment Losses	-	0.02	10.60	0.28	59.96	1.36	0.02	72.24
As at March 31, 2025	98.55	15.76	76.27	15.21	223.01	11.79	0.12	440.72
Additions	8.65	0.02	1.12	0.28	6.26	0.15	0.00	16.47
Withdrawals & Adjustments		6.52	1.04	0.55	6.40			15.01
Impairment Losses	44.70	0.27	2.21	0.28	2.70	0.44	0.00	50.83
Assets Held for Sale	-	-	-	-	36.66	-	-	36.66
As at March 31, 2026	101.90	9.53	78.06	15.18	186.96	12.38	0.12	458.15
NET BLOCK								
As at March 31, 2025	53.35	0.84	4.38	0.97	22.76	0.61	0.00	82.90
As at March 31, 2026	0.00	0.21	0.42	0.43	21.85	0.02	0.00	22.92

3 B. Intangible Assets (Rs. In Lakhs)

Particulars	Computer Software	Total
GROSS BLOCK		
As at March 31, 2024	10.57	10.57
Additions	-	-
Withdrawals & Adjustments	-	
As at March 31, 2025	10.57	10.57
Additions	-	-
Withdrawals & Adjustments	-	-
As at March 31, 2026	10.57	10.57
ACCUMULATED DEPRECIATION		
As at March 31, 2024	9.74	9.74
Charge for the year	0.70	0.70
Withdrawals & Adjustments	-	-
Impairment Losses	0.13	0.13
As at March 31, 2025	10.57	10.57
Charge for the year	-	-
Withdrawals & Adjustments	-	-
As at March 31, 2026	10.57	10.57
NET BLOCK		
As at March 31, 2025	-	-
As at March 31, 2026	-	-

C. Disclosure of Right of Use (ROU) Assets as per IndAS 116: "Leases" (Rs. In Lakhs)

Particulars	ROU Building	Total
Carrying book value as on March 31, 2024	70.65	70.65
Addition during the year	-	-
Depreciation Charged during the period	17.30	17.30
Carrying book value as on March 31, 2025	53.35	53.35
Addition during the year	-	-
Depreciation Charged during the period	8.65	8.65
Impairment Losses	44.70	44.70
Carrying book value as on March 31, 2026	0.00	0.00

Notes:
i) The Company has not revalued its Property, Plant & Equipment including intagible Assets during the year.
ii) The Company has recognised impairment losses due to reasons as mentioned in Note 28.

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Notes to financial statements for the Year ended March 31, 2026

NOTE 4: Other Financial Assets

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposit	2.62	6.22
Fixed Deposits with bank	2.70	-
Total	5.32	6.22

NOTE 5: Other Assets

(Rs. In Lakhs)

Particulars	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good				
Advance to employees	-	-	0.75	0.14
Other Advances	-	-	0.19	0.43
Prepaid expenses	0.42	1.25	1.36	6.13
Total	0.42	1.25	2.30	6.70

NOTE 6: Assets Held for Sale

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Assets Held for Sale	9.33	-
Total	9.33	-

During the year ended March 31, 2026, certain Property, Plant and Equipment having a carrying value of ₹9.33 lakhs were classified as held for sale, as the management no longer expects to recover the carrying amount of these assets through continuing use consequent to discontinuation of non-pathological testing activities.

NOTE 7 : Inventories

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Stores (Valued at cost)		
Reagents, Chemicals, surgical and laboratory supplies	16.11	28.89
Total	16.11	28.89

The company's business does not involve any conversion process for materials. Reagents and chemicals are used to conduct various pathology and radiology tests and are consumed in the process. The mode of valuation has been stated in Note 2.2 (h) of Accounting Policies

NOTE 8 : Current Investments (At fair value through profit & loss unless otherwise stated)

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unquoted		
Kotak Money Market Fund	43.25	-
911.621 (March 31, 2025: Nil) units		
* Aggregate market value of investments as on 31st March 2026: ₹ 43.25 Lakhs, (31st March 2025: ₹ Nil)		
Total	43.25	-

NOTE 9 : Trade Receivables

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivables		
Trade Receivables - Unsecured (Considered Good)	16.70	2.68
Trade Receivables - Credit Impaired	-	12.04
	16.70	14.72
Less: Trade Receivables - Credit Impaired	-	(12.04)
Total	16.70	2.68

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Notes to financial statements for the Year ended March 31, 2026

Trade Receivable Ageing Schedule as on March 31, 2026 (Rs. In Lakhs)

Particulars	Outstanding for following periods from date of transaction					
	Less than 6 months	6 months -1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed —						
(i)Considered Good	16.18	0.50	0.02			16.70
(ii)Credit impaired	-	-	-	-	-	-
(iii) Have Significant Increase in Credit Risk	-	-	-	-	-	-
	16.18	0.50	0.02	-	-	16.70
Less : Credit impaired	-	-	-	-	-	-
Total Undisputed (A)	16.18	0.50	0.02	-	-	16.70
Disputed —						
(i)Considered Good	-	-	-	-	-	-
(ii)Credit impaired	-	-	-	-	-	-
(iii) Have Significant Increase in Credit Risk	-	-	-	-	-	-
Less : Credit impaired	-	-	-	-	-	-
Total disputed (B)	-	-	-	-	-	-
Total Trade Receivable (A+B)	16.18	0.50	0.02	-	-	16.70

Trade Receivable Ageing Schedule as on March 31, 2025 (Rs. In Lakhs)

Particulars	Outstanding for following periods from date of transaction					
	Less than 6 months	6 months -1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed —						
(i)Considered Good	2.18	0.50	-	-	-	2.68
(ii)Credit impaired	-	-	3.93	5.70	2.41	12.04
	2.18	0.50	3.93	5.70	2.41	14.72
Less : Credit impaired	-	-	3.93	5.70	2.41	12.04
Total Undisputed (A)	2.18	0.50	-	-	-	2.68
Disputed —						
(i)Considered Good	-	-	-	-	-	-
(ii)Credit impaired	-	-	-	-	-	-
Less : Credit impaired	-	-	-	-	-	-
Total disputed (B)	-	-	-	-	-	-
Total Trade Receivable (A+B)	2.18	0.50	-	-	-	2.68

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.
Nor any trade or other receivable are due from firm or private companies respectively in which any director is a partner, a director or member
For terms and conditions relating to related party receivables, refer note 32.
Trade receivables are non-interest bearing and are generally realized within 30 to 90 days.
There are no unbilled receivables as on each reporting date, hence the same is not disclosed in the ageing schedules.

NOTE 10 : Cash and Cash Equivalent (Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks :		
On current accounts	7.96	26.23
Cash on hand	0.29	1.57
Total	8.25	29.80

NOTE 11 : Other Bank Balances

Particulars	As at March 31, 2026	As at March 31, 2025
Other Bank Balances		
Fixed Deposits with original maturity of more than 3 Months but less than 12 Months	5.00	7.27
Total	5.00	7.27

NOTE 12 : Other Financial Assets (Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Accrued Interest on Fixed Deposit	0.15	0.40
Total	0.15	0.40

NOTE 13: Income Tax Assets (Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Tax Deducted at Source	1.81	0.43
Total	1.81	0.43

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Notes to financial statements for the Year ended March 31, 2026

NOTE 14 : Share Capital

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorized capital		
*19,75,00,000(31-03-2025: 1,97,50,000 Equity Shares of ₹10 each) Equity Shares of ₹ 1/- each	1,975.00	1,975.00
*As referred to in Note 14J, the reduction of the face value of the issued and paid-up equity shares from ₹10 per share to ₹1 per share was approved by the NCLT on 12 February 2026. Consequent to such approval, the face value of each equity share comprising the authorised share capital has also been reduced from ₹10 per share to ₹1 per share, and the number of authorised equity shares has been increased from 1,97,50,000 to 19,75,00,000. The requisite form for recording the aforesaid changes in the authorised share capital has been filed by the Company with the Registrar of Companies and was under process as at the balance sheet date.	**1,975.00**	**1,975.00**
Issued, subscribed and fully paid-up capital		
1,97,49,998(31-03-2025: 1,97,49,998) Equity Shares of ₹ 1/- each	197.50	1,975.00
Add: Fresh Issue of shares	-	-
Less: Shares Reduced pursuant to scheme of capital reduction and Reorganiosation of Capital (Refer Note 14J)	-	(1,777.50)
Balance as at March 31st, 2026 (31-03-2025: 1,97,49,998 Equity Shares of ₹ 1/- each)	**197.50**	**197.50**

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year

Equity Shares

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	19,749,998	197.50	19,749,998	1,975.00
Issued during the year	-	-	-	-
Capital Reduction Adjustment	-	-	-	(1,777.50)
Outstanding at the end of the year	19,749,998	197.50	19,749,998	197.50

b. Rights, preferences and restrictions attaching to equity shares including restrictions on the distribution of dividends and the repayment of capital:

The Company has only one class of equity shares having par value of ₹ 1 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shares held by the Holding Company:

(Rs. In Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Sastasundar Healthbuddy Limited(including shares held by its nominees), holding company	19,749,998	197.50	19,749,998	197.50

d. The details of shareholders holding more than 5% equity shares is set below:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% Holding	No. of Shares	% Holding
Sastasundar Healthbuddy Limited(including shares held by its nominees)	19,749,998	100%	19,749,998	100%

e. Disclosure of Shareholding of Promoters:

Shares held by promoters during current reporting period	As at March 31, 2026		As at March 31, 2025		% Change
Promoter Name	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	during the year
Equity Shares (Equity shares of ₹ 1 each full paid up) Sastasundar Healthbuddy Limited	19,749,998	100.00%	19,749,998	100.00%	NIL
Shares held by promoters during previous reporting year	**As at March 31, 2025**		**As at March 31, 2024**		**% Change**
Promoter Name	**No. of Shares**	**% of Total Shares**	**No. of Shares**	**% of Total Shares**	**during the year**
Equity Shares (Equity shares of ₹ 1 each full paid up) Sastasundar Healthbuddy Limited	19,749,998	100.00%	19,749,998	100%	NIL

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GENU PATH LABS LIMITED KOLKATA

f) No ordinary shares have been reserved for issue under options & contracts/commitments for sale of shares/disinvestment as at the Balance Sheet Date;
g) No shares have been allotted by way of bonus shares or pursuant to contracts without payment being received in cash/has been bought back by the company during the period of 5 years preceding the date at which the Balance Sheet is prepared;
h) During the year, the Company has issued 35,00,000 unsecured compulsorily convertible debentures (CCDs) carrying a coupon interest rate of 0.01% per annum, at a face value of ₹10 each, aggregating to ₹350 Lakhs, to its holding company , Sasta Sundar Healthbuddy Limited.

i)No calls are unpaid by any directors or officers of the company during the year.

j) Pursuant to the provisions of Section 66 and Section 52 of the Companies Act, 2013 read with applicable rules, the Company had filed a petition before the National Company Law Tribunal (NCLT) seeking approval for reduction of its equity share capital on May 08, 2025.

The Hon'ble NCLT, vide its order no. 60/KB/2025 dated February 12, 2026, has approved and confirmed the reduction of the Company's equity share capital with an appointment date o January 01, 2025. In accordance with the said order, the issued, subscribed, and paid-up equity share capital of the Company has been reduced from Rs. 1,975.00 Lakhs divided into 1,97,49,998 equity shares of Rs. 10/- each to Rs. 197.50 Lakhs divided into 1,97,49,998 equity shares of Rs. 1/- each, by cancelling and extinguishing the issued, subscribed and paid-up equity share capital aggregating to Rs. 1,777.50 Lakhs and reducing the Securities Premium Account from Rs. 1,975.00 Lakhs to NIL. The effect of the scheme has been recorded i the Statement of Changes in Equity as at the appointment date.

The reduction has been effected by way of write off the Accumulated Losses against the Securities Premium Account and reduction of share capital of the Company in accordance with section 66 read with section 52 of the Companies Act, 2013; and National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Act.; as specified in the NCLT order.
The reduction does not involve any cash outflow and does not effect the number of shares held by the shareholders. The Scheme has no impact on the Statement of Profit and Loss.

Although the NCLT order was received subsequent to the reporting date, the effect has been given in these financial statements based on the appointed date , in accordance with applicable accounting principles.Accordingly the comparative figures for the previous year have been restated wherever considered necessary to give effect to the said reduction of shar capital.
The Company has complied with all the conditions and directions as prescribed in the said NCLT order, and the necessary filings with the Registrar of Companies have been duly completed.

NOTE 15 : Other Equity

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
A. Securities Premium (movement given below)	-	-
B. Equity Component of Compound Financial Instruments (CCD)	86.50	-
C. Retained Earnings (movements given below)	(495.91)	(204.75)
Total - Other equity	**(409.41)**	**(204.75)**

The equity component of Compulsorily Convertible Debentures (CCDs) represents the residual amount determined after deducting the fair value of the liability component from the total proceeds of the instrument at initial recognition, in accordance with Ind AS 109 – Financial Instruments.
Pursuant to the requirements of Ind AS 32 – Financial Instruments:Presentation, the equity component amounting to ₹86.50 Lakhs in respect of CCDs issued to Sasta Sundar Healthbuddy Limited has been presented under Other Equity.

Movement in Securities Premium

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	-	1,975.00
Less : Capital Reduction Adjustment	-	(1,975.00)
Closing Balance	-	-

Movement in Retained Earnings

(Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	(204.75)	(3,414.96)
Add:Profit /(Loss) for the year	(310.18)	(575.49)
Add: Other Comprehensive Income / (Loss) for the year	19.02	33.20
Add: Capital Reduction Adjustment		3,752.50
Closing Balance	**(495.91)**	**(204.75)**

a) The Retained Earning represents the cumulative profits of the company and the effects of measurement of defined benefit obligations.
b) Security premium reserve is used to record the premium on issue of shares.The reserve can be utilised only for limited purpose such as issuance of bonus shares in accordance with the provisisons of the Companies Act, 2013.

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GENUPATH LABS LIMITED KOLKATA

GENU PATH LABS LIMITED
Corporate Identity(CIN) - U85320WB2017PLC222577
Innovation Tower, Premises No. 16-315, Plot No. DH 6/32
Action Area - 1D, New Town, Rajarhat, Kolkata - 700 156

Notes to financial statements for the Year ended March 31, 2026

NOTE 18.1 : BORROWINGS (at amortised cost) (Rs. In Lakhs)

	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Compulsorily Convertible Debentures issued to Saatsaundar Healthbuddy Limited	282.68	-	-	-
Total	282.68	-	-	-

During the year, the Company has issued 38,00,000 unsecured compulsorily convertible debentures (CCDs) carrying a coupon interest rate of 0.01% per annum, at a face value of ₹10 each, aggregating to ₹350 Lakhs, to its holding company , Saata Sundar Healthbuddy Limited. The CCDs shall be compulsorily converted into variable number of equity shares at a within a maximum period of 3 years , at price determined based on the valuation at the time of conversion.
Pursuant to the requirements of Ind AS 32 – Financial Instruments: Presentation, the CCDs have been classified as compound financial instruments and accordingly bifurcated into:
Liability component amounting to ₹282.68 Lakhs; and
Equity component amounting to ₹66.50 Lakhs.

The liability component has been initially recognised at fair value by discounting future contractual cash flows using an effective interest rate of 8.5% p.a. and is subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Accordingly, the carrying amount of the liability component increases over the tenure of the instrument.

NOTE 16: LEASE LIABILITY (Rs. In Lakhs)

Particulars	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Lease Liabilities [Refer Note 31(a)]	-	48.43	-	18.02
Total	-	48.43	-	18.02

NOTE 17 : Provisions (Rs. In Lakhs)

Particulars	Non-current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits				
Gratuity [Refer Note 30]	28.48	42.38	0.73	1.11
Total	28.48	42.38	0.73	1.11

NOTE 18 : Trade Payables (Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade payables		
To Micro enterprises and small enterprises (Refer Note 18.1)	0.39	3.42
To Other than micro enterprises and small enterprises	8.80	15.29
Trade payables to related parties	2.55	-
Total Trade Payables	11.74	18.71

Note 18.1:
Details of dues to micro enterprises and small enterprises as defined under the MSMED Act, 2006 (Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year :		
- Principal amount due to micro enterprises and small enterprises	0.39	3.42
- Interest due on above	-	-
ii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
iii)The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

Trade Payable Ageing Schedule as on March 31, 2026 (Rs. In Lakhs)

Particulars	Outstanding for following periods from date of transaction				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed dues - MSME	0.39	-	-	-	0.39
ii) Undisputed dues - Others	11.09	0.26	-	-	11.35
iii) Disputed dues-MSME	-	-	-	-	-
iv) Disputed dues-Others	-	-	-	-	-
Total	11.48	0.26	-	-	11.74

Trade Payable Ageing Schedule as on March 31, 2025 (Rs. In Lakhs)

Particulars	Outstanding for following periods from date of transaction				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed dues - MSME	3.42	-	-	-	3.42
ii) Undisputed dues - Others	14.81	0.29	0.19	-	15.29
iii) Disputed dues-MSME	-	-	-	-	-
iv) Disputed dues-Others	-	-	-	-	-
Total	18.23	0.29	0.19	-	18.71

1. There are no disputed trade payable outstanding as on 31st March, 2026 and 31st March, 2025

NOTE 19 : Other Financial Liabilities (Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposit	6.04	10.81
Payable to Employees	3.93	26.22
Total	9.99	37.03

NOTE 20 : Other Current Liabilities (Rs. In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from Customers	5.69	2.33
Statutory Liabilities	4.26	5.68
Total	9.95	8.02

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GENU PATH LABS LIMITED KOLKATA

GENU PATH LABS LIMITED
Corporate Identity(CIN) - U85320WB2017PLC222577
Innovation Tower, Premises No. 16-315, Plot No. DH 6/32
Action Area - 1D, New Town, Rajarhat, Kolkata - 700 156

Notes to financial statements for the Year ended March 31, 2026

Note 21: Revenue From Operations (Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Services	229.14	309.53
Total	229.14	309.53

Note 21.1 :Contract balances (Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Trade receivable (Refer Note 9)	16.70	2.68
Advance from Customers (Refer note 20)	5.69	2.33

The Company generates its entire revenue from contracts with customers for the services at a point in time. The Company has only one operating segment which deals in the business of running laboratories for carrying out pathological investigations of various branches of biochemistry,hematology,microbiology,immuno-hematology,immunology,clinical pathology and infectious diseases serology and radiological investigations.

The Board of Directors of the Company, which has been identified as being the chief operating decision maker (CODM), evaluates the Company's performance, allocates resources based on the analysis of the various performance indicators of the Company as a single unit. Therefore no information has been disclosed in accordance with the requirements of Ind AS 108- 'Operating Segment Reporting'.

Note 22: Other Income (Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit on sale of current investments	6.19	18.36
Net gain/ (loss) arising on financial assets measured at FVTPL	2.07	-1.76
Security Deposits Written Back	-	1.15
Interest on fixed deposits	0.52	0.51
Interest from income tax refund	0.03	0.08
Sundry Balances Written Back	4.16	0.03
Unspent Liabilities or Provisions Written Back	-	0.03
Profit on Sale of Fixed Assets	4.29	-
Gain on Modification of Lease	53.14	-
Miscellaneous Income	-	0.37
Total	70.40	18.77

Note 23: Cost of Materials Consumed (Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventory at the beginning of the year	28.80	41.10
Add : Purchases	67.06	129.52
Less : Inventory at the end of the year [Refer Note 7]	16.11	28.80
Total	79.75	141.82

Note 24: Employee Benefits Expense (Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries	224.81	359.21
Contribution to Provident and other funds	14.01	22.53
Contribution to Employees' State Insurance	2.92	3.45
Gratuity Expense [Refer Note 30]	9.74	14.75
Employees' Welfare Expenses	2.28	3.96
Total	253.76	403.90

On 21 November 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The Company has re-assessed its liability for Gratuity using this revised wage base.The resulting increase in the Present Value of Defined Benefit Obligation (PVDBO) has been recognized as a past service cost. In accordance with the ICAI FAQ on Labour codes, the total impact of Rs 1.22 Lakhs has been debited to the Statement of Profit and Loss for the period ended 31 March 2026.

However the Company continues to monitor the notification of the final Central and State Rules and other related clarifications and will recognise any impact,if applicable,in the period in which the relevant provisions become effective.

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GENU PATH LABS LIMITED KOLKATA

GENU PATH LABS LIMITED
Corporate Identity(CIN) - U85320WB2017PLC222577
Innovation Tower, Premises No. 16-315, Plot No. DH 6/32
Action Area - 1D, New Town, Rajarhat, Kolkata - 700 156

Notes to financial statements for the Year ended March 31, 2026

Note 25: Finance Costs

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Expense		
on Borrowings	19.38	-
on Lease Liabilities	4.78	7.86
Total	24.16	7.86

Note 26: Depreciation Expense

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Tangible Assets	16.47	35.37
Amortization on Intangible Assets	-	0.70
Total	16.47	36.07

Note 27: Other Expenses

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Logistics expenses	25.42	38.62
Service Charges	7.15	11.40
Electricity expenses	9.89	11.49
Repairs and Maintenance		
-Other	25.47	27.75
Laboratory Test Charges	12.33	19.68
Advertisement and Selling Expenses	6.65	12.24
Rent	14.80	23.79
Insurance	0.40	0.25
Rates and Taxes	4.24	3.46
Bank Charges	0.72	0.77
Demat Charges	0.75	0.70
Commission and Brokerage	11.17	10.60
Communication Expenses	2.36	4.60
Home Collection Charges	0.60	3.69
Legal and Professional Fees	37.23	36.92
Printing and Stationery	2.38	3.13
Provision For Doubtful Debts and Advances	-	3.11
Sundry Balance Written Off	2.82	8.09
Travelling and Conveyance	16.86	17.25
Director's Sitting Fees	1.00	1.00
Payment to Auditor		
As Auditors		
For Audit Fees	1.18	1.18
For Limited Review	0.59	-
For Reimbursement of Expenses	0.28	0.22
Miscellaneous Expenses	0.66	1.81
Total	184.95	241.77

Note 28: Exceptional Items

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Impairment Loss on Property, Plant and Equipment	50.63	72.24
Impairment Loss on Intangible Assets	-	0.13
Total	50.63	72.37

During the year, the Company recognized an impairment loss on certain property, plant and equipment. This impairment was necessitated by the termination of a future purchase agreement between Sasta Sundar Healthbuddy Limited and Flipkart Health Limited. The agreement had been a significant source of anticipated future revenues for Genu Path Labs Limited, as it outlined the planned procurement of diagnostic and related services. Following the termination, the Company no longer expects to realize the previously anticipated cash flows from the affected assets. As a result, the recoverable amount of these assets was reassessed, leading to the recognition of an impairment loss in accordance with Ind AS 36.

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GENU PATH LABS LIMITED KOLKATA

Notes to financial statements for the Year ended March 31, 2026

29. Earning Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity shareholders of the company by the weighted average number of Equity shares outstanding during the year

Diluted EPS amounts are calculated by dividing the profit attributable to equity shareholders of the company (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit attributable to equity holders of the company (Rs. In Lakhs)	(310.18)	(575.49)
Weighted Average number of Equity shares *(In Lakhs)	197.50	197.50
Basic and Diluted Earnings Per Share(In Rs.)	(1.57)	(2.91)

* The weighted average number of equity shares takes into account the weighted average effect of changes in equity share transactions during the year. There have been no other transactions involving Equity shares or potential Equity shares between the reporting date and the date of authorisation of these financial statements.

30. Gratuity and other post-employment benefit plans

Defined contribution plans

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident fund, which is a defined contribution plan. The company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue.

Defined benefit plans

The Company has a defined employee benefit plan in the form of gratuity. Every employee, who has completed five years or more of services, is entitled to gratuity on terms not less favorable than the provisions of the payment of Gratuity Act, 1972. The Gratuity plan provides a lump sum payment to vested employees at retirement, disability or termination of employment being an amount based on the respective employee's last drawn salary and the number of years of employment with the Company. The scheme is unfunded.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Net employee benefits expense recognized in the employee cost. (Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Service Cost	5.29	9.96
Past Service Cost(Vested)	1.22	-
Net Interest cost/(Income) on the net defined benefit liability/(asset)	3.23	4.79
Defined Benefit Cost(Expense Recognized in Statement of Profit/loss)	**9.74**	**14.75**

Other total comprehensive income (Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
-Changes in financial assumptions	(4.64)	(0.25)
- Others	(14.38)	(32.95)
Net (Income)/Expense recognised for the period in OCI	**(19.02)**	**(33.20)**

Balance Sheet

Benefit asset / liability (Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Present value of defined benefit obligation	29.21	43.49
Net liability	**29.21**	**43.49**

Changes in the present value of the defined benefit obligation are as follows (Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Opening defined benefit obligation	43.49	74.80
Current service cost	5.29	9.96
Interest cost	3.23	4.79
- Changes in financial assumptions	(4.64)	(0.25)
- Experience variance (i.e. Actual experience vs assumptions)	(14.38)	(32.95)
Plan Amendments: Vested portion at end of period(Past Service)	1.22	-
Benefits paid	(5.00)	(12.86)
Closing defined benefit obligation	**29.21**	**43.49**

The principal assumptions used in determining gratuity obligation for the company's plan are as follows

Particulars	March 31, 2026	March 31, 2025
Discount rate	7.88%	7.01%
Future salary increases	10.00%	10%
Mortality Rate	IALM 2012-2015 Ultimate	IALM 2012-2015 Ultimate

Sensitivity analysis for significant assumptions is as below: (Rs. In Lakhs)

Assumptions Sensitivity Level	March 31, 2026	March 31, 2025
Discount Rate		
Increase by 0.5%	26.94	39.52
Decrease 0.5%	31.76	47.99
Expected rate of change in compensation level of covered eployees		
Increase by 0.5%	31.69	47.83
Decrease 0.5%	26.98	39.61
Mortality Rate		
Increase by 10%	29.19	43.44
Decrease 10%	29.23	43.54
Attrition Rate		
Increase by 0.5%	29.12	43.42
Decrease 0.5%	29.30	43.56

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GENU PATH LABS LIMITED KOLKATA

Notes to financial statements for the Year ended March 31, 2026

Expected payment for future years (Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Within the next 12 months (next annual reporting period)	0.76	1.15
Between 2 and 5 years	1.62	2.56
Between 6 and 10 years	12.77	10.62
Beyond 10 years	135.65	205.63
	150.80	219.96

Contribution to defined contribution plans recognized as expense are as under : (Rs. In Lakhs

Particulars	March 31, 2026	March 31, 2025
Contribution to Provident and other fund	14.01	22.5

Discount rate: The discount rate is based on the government bond yields as at the balance sheet date for the estimated term of the obligations.
Salary escalation rate: The estimates of future salary increases considered taking into account the inflation, seniority, promotion and other relevant factors

Description of risk exposure:
Valuations are performed on certain basic set of pre-determined assumptions and other regulatory frame work which may vary over time. Thus, the Company is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest rate risk:

The plan exposes the company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefits and will thus result in an increase in the value of the liability (as shown in financial statements).

Liquidity risk:

This is the risk that the Company is not able to meet the short-term gratuity pay outs. This may arise due to non-availability of enough cash/cash equivalent to meet the liabilities or holding illiquid assets not being sold in time.

Salary escalation risk:

The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Regulatory risk:

Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts.

Asset liability mismatching or market risk:

The risk is that duration of the liability may be longer in comparison to duration of assets, exposing the Company to market risk for volatilities/fall in interest rate.

Investment risk:

The probability or likelihood of occurrence of losses relating to the expected return on any particular investment.

31.Contingent liabilities, commitments and leasing arrangements

31.a. Lease

Finance Lease

The Company has entered into lease transactions for office premises. These lease agreements were for periods from 1 to 9 years. The office premises were generally rented on cancellable terms with no escalation clause and renewable at the option of the Company. However, the office was obtained for a period of 9 years cancellable at the option of the company with an escalation clause of 5% every year.The lock in period of the lease in 3 years however the above lease agreement was terminated with effect from December 31,2025.

Below are the carrying amounts of right-of-use assets recognised and the movements during the year. (Rs. In Lakhs

Particulars	Office Premises	
	2025-26	2024-25
Opening Balance	53.35	70.65
Additions (Refer Note 3A)	-	-
Depreciation expense	8.65	17.30
Impairment Loss	44.70	
Closing Balance	-	53.35

Below are the carrying amounts of lease liabilities (included under interest-bearing loans and borrowings) and the movements during the year. (Rs. In Lakhs

Particulars	2025-26	2024-25
As at 01 April	66.45	81.59
Additions	-	-
Accretion of interest	4.78	7.86
Payments	18.09	23.00
Gain on modification of Lease Liability	53.14	
As at 31 March	-	66.45
Current	-	18.02
Non-current	-	48.43

Refer Note 36.4 for maturity analysis of leases

The effective interest rate for lease liabilities is 10.5%, with maturity between 2028-29

The following are the amounts recognised in profit or loss: (Rs. In Lakhs

Particulars	2025-26	2024-25
Depreciation expense of right-of-use assets	8.65	17.30
Interest expense on lease liabilities	4.78	7.86
Expense relating to short-term leases (included in other expenses)	14.80	23.79
Impairment Loss	44.70	-
Total amount recognised in profit or loss	72.93	48.95

The company had total cash outflows for leases of Rs 18.09 lakhs in March 31, 2026 (Rs 23.00 lakhs in March 31, 2025).

31.b. Commitments (Rs. In Lakhs

Particulars	2025-26	2024-25
Estimated amount of contracts remaining to be executed on capital account.	-	-
Total	-	-

SINGHI & CO. Chartered Accountants

GENU PATH LABS LIMITED KOLKATA

Notes to financial statements for the Year ended March 31, 2026

31.c. Contigent Liabilities

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an on-going basis with the assistance of external legal counsel, wherever necessary. The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability. The Company does not have any contingent liability which would impact its financial positon as on March 31, 2026 (Previous Year: NIL).

32 **Name of related parties and description of relationship**

i) **Related parties where control exists**

a) Ultimate Holding Company

Health X Platform Limited (formerly Sastasundar Ventures Limited)

b) Holding Company

Sastasundar Healthbuddy Limited

ii) **Name of other related parties with whom transactions have taken place during the year**

a) Fellow Subsidiary Companies/Limited Liability Partnership

Innogrow Technologies Limited
Sasta Sundar Healthtech Private Limited
Happymate Foods Limited (Subsidiary upto 30th May , 2025)

b) Fellow Associate Company

Flipkart Health Limited (Formerly known as Sastasundar Marketplace Limited) (upto Oct-2024)

c) Key Management Personnel

Mr. Banwari Lal Mittal (Director)
Mr. Ravi Kant Sharma (Director)
Dr.Bhaskar Bhattacharya (Director)
Mr. Sachin Kumar Mittal (Director w.e.f. January 01, 2024 to May 15, 2025)
Ms. Puja Biyani (Chief Financial Officer upto July 01, 2024)
Mr. Lokesh Agarwal (Chief Financial Officer w.e.f November 12,2024 to February 11, 2025)
Mr. Piyush Sharma (Chief Financial Officer w.e.f. February 12, 2025)
Mr. Parimal Kumar Chattaraj (Independent Director)
Mr. Paritosh Nandi (Independent Director)
Mr. Abhishek Mishra (Company Secretary upto July 08, 2024)
Mr. Balaram Sarkar (Company Secretary w.e.f November 12, 2024 to october 03, 2025)
Mr. Nilabh Vishnu (Company Secretary w.e.f November 12, 2025)

d) Enterprise exercising significant influence over the Holding Company

Rohto Pharmaceuticals Co. Ltd
Rohto Pharma (India) Limited
Mitsubishi Corporation
Mitsubishi Corporation India Private Ltd

e) Relatives of Key Management Personnel

Mrs. Abha Mittal (Wife of Mr. Banwari Lal Mittal)
Mr. Arjun Mittal (Brother of Mr. Banwari Lal Mittal)
Master Krishna Mittal (Son of Mr. Banwari Lal Mittal)
Mr. Narsingh Mittal (Brother of Mr. Banwari Lal Mittal)
Ms. Saloni Mittal (Daughter of Mr. Banwari Lal Mittal)
Ms. Vidhi Mittal (Daughter of Mr. Banwari Lal Mittal)
Mrs. Bharati Sharma (Wife of Mr. Ravi Kant Sharma)
Mrs. Kanta Devi Sharma (Mother of Mr. Ravi Kant Sharma)
Mr. Sajjan Kumar Sharma (Father of Mr. Ravi Kant Sharma)
Ms. Kalyani Bhattacharya (Mother of Bhaskar Bhattacharya)

Related party transactions during the year:

(Rs.in Lakhs)

Sl.No	Related Parties	Nature of Transactions	Transactions during the year ended 31 March, 2026	Transactions during the year ended 31 March, 2025	(Payable)/Receivable 31/03/2026	(Payable)/Receivable 31/03/2025
1	Sastasundar Healthbuddy Limited	Borrowings	263.50	-	-	-
		Equity Component of Compound Financial Instruments	86.50			
2	Innogrow Technologies Limited	Rent Expense	21.35	29.38	-	-
		Amount Paid towards Office Maintenance & Electricity Expense	7.05	8.58	-	-
3	Flipkart Health Limited (Formerly Sastasundar Marketplace Limited)	Amount paid towards fees to collection/channel partner	-	-	-	0.33
4	Sastasundar Healthtech Private Limited	Commission	3.56	-	(2.55)	-
5	Happymate Foods Limited	Sale of Services	11.00	-	-	-
6	Mr.Banwari Lal Mittal	Sale of Services	0.50	0.16	-	-
7	Dr.Bhaskar Bhattacharya	Short Term Employee Benefits	36.75	36.61	-	(3.83)
		Professional Fees	0.11	0.04	-	-
		Reimbursement	0.04	-	-	-
8	Mr. Parimal Kumar Chattaraj	Sale of Services	-	0.01	-	-
		Director Sitting Fees	0.50	0.50	-	-
9	Mr. Paritosh Nandi	Sale of Services	0.01	-	-	-
		Director Sitting Fees	0.50	0.50	-	-
10	Mr. Piyush Sharma	Sale of Services	-	0.02	-	-
11	Mr. Nilabh Vishnu	Sale of Services	0.04	-	-	-
12	Relatives of Mr. Banwari Lal Mittal	Sale of Services	0.80	0.51	-	-
13	Relatives of Mr.Ravi Kant Sharma	Sale of Services	0.24	0.21	-	-
14	Relatives Of Dr.Bhaskar Bhattacharya	Sale of Services	0.01	-	-	-
15	Relatives Of Mr. Parimal Kumar Chattaraj	Sale of Services	0.07	-	-	-
16	Relatives Of Mr. Paritosh Nandi	Sale of Services	0.02	-	-	-
17	Relatives Of Mr. Nilabh Vishnu	Sale of Services	0.02	-	-	-
18	Relatives Of Mr. Piyush Sharma	Sale of Services	0.12	-	-	-

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables except as disclosed above.

Notes to financial statements for the Year ended March 31, 2026

33. Segment reporting

The Company has only one business segment i.e running laboratories for carrying out pathological investigations for various branches of biochemistry, hematology, microbiology, immuno-hematology, immunology, clinical pathology and infectious diseases serology and radiological investigations and its operations are confined to one geographical segment i.e India. As such, no further disclosure under

34. Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, including those with carrying amounts that are reasonable approximations of fair values:

(Rs. In Lakhs

(i) Financial Assets	2025-26	2024-25	2025-26	2024-25
a) Measured at FVTPL				
Investment in Unquoted mutual funds	43.25	-	43.25	-
b) Measured at Amortized Cost				
-Loan				
-Trades Receivables	16.70	2.68	16.70	2.68
-Cash and cash equivalents	6.25	29.80	6.25	29.80
-Other bank balances	5.00	7.27	5.00	7.27
- Other financial assets	5.47	6.63	5.47	6.63
Total Financial assets	**78.67**	**46.37**	**78.67**	**46.37**
(ii) Financial Liabilities				
a) Measured at Amortized Cost				
-Borrowings	282.88	-	282.88	-
-Lease Liabilities	0.00	66.45	0.00	66.4
-Trade payables	11.74	18.71	11.74	18.7
-Borrowings (Secured and unsecured)	-	-	0.00	0.0
-Other financial liabilities	9.69	37.03	9.69	37.0
Total Financial liabilities	**304.31**	**122.19**	**304.31**	**122.19**

The management assessed that cash and cash equivalents, trade receivables, trade payables, Lease Liabilities and other financial liabilities and assets approximate their carrying amounts largely due to

34.1. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current

35. Fair Value Hierarchy of assets and liabilities

I. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2026 is as follows:

(Rs. In Lakhs

Particulars	Carrying Value	Fair Value	Level - 1	Level - 2	Level - 3	Total
Assets						
Financial Assets - Measured at FVTPL						
Investment in Unquoted Mutual Fund	43.25	43.25	43.25		-	43.25
Total	43.25	43.25	**43.25**		-	**43.25**
Liabilities						
Financial Liabilities - Measured at Amortized Cost						
Borrowing	282.88	282.88	-	-	**282.88**	282.88
Total	282.88	282.88	-	-	**282.88**	**282.88**

II. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2025 is as follows:

(Rs. In Lakhs

Particulars	Fair Value through Profit & Loss Accounts					
	Carrying Value	Fair Value	Level - 1	Level - 2	Level - 3	Total
Assets						
Investment in Unquoted Mutual Fund	-	-	-	-	-	-
Total	-	-	-	-	-	-

35.1. Valuation technique used

Level 1 : Includes financial instrument measured using quoted prices (unadjusted) in active markets for identical assets and liabilities that the entity can access at the measurement date.Units held i funds which are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions.

Level 2 : Includes financial instruments which are not traded in the active market but for which all significant inputs required to fair value the instrument are observable. The fair value is calculated usin the valuation technique which maximises the use of observable market data.

Level 3: Includes those instruments for which input are not based on observable market data.

36. Financial risk management objectives and policies

The Company's financial liabilities comprise other payables. The main purpose of these financial liabilities is to finance the Company's operation. The Company's financial assets include trade & othe receivables and cash & cash equivalents. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management has the overall responsibility for establishing an governing the Company's financial risk management framework and developing and monitoring the Company's financial risk management policies. The Company's financial risk management policies ar established to identify and analyze the risks faced by the Company, to set and monitor appropriate controls.

36.1. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three type of risk i.e. currency risk, interes rate risk and other price risk such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payable, trade receivables, borrowings etc.

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GENU PATH LABS LIMITED KOLKATA

Notes to financial statements for the Year ended March 31, 2026

36.2. Interest rate risk

The Company had taken debt to finance its working capital , which exposes it to interest rate risk. Borrowings issued at variable rates expose the Company to interest rate risk.

Interest rate risk exposure: (Rs. In Lakhs)

Particulars	31-Mar-26	31-Mar-25
Variable rate borrowing	-	-
Fixed rate borrowing	19.38	-
Total	19.38	-

36.3. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances. Credit risk with respect to trade receivables are limited, due to the Company's customer profiles are well balanced in Government and Non Government customers and diversified amongst in various construction verticals and geographics. All trade receivables are reviewed and assessed on a quarterly basis. Credit risk arising from investments, financial instruments and balances with banks is limited because the counterparties are banks and recognised financial institutions with high credit worthiness.

The table below analyzes the Company's Trade Receivables based on their contractual maturities (Rs. In Lakhs)

Financial Year Ended as on March 31, 2026	Less than 1 Year	More than 1 Year	Total
March 31, 2026	16.70	-	16.70
March 31, 2025	2.68	0.00	2.68

36.4. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities of Financial Liabilities :

The table below analyzes the Company's Financial Liabilities into relevant maturity groupings based on their contractual maturities

Particulars	Within 12 months	After 12 months	Total
Financial Liabilities			
Borrowings	282.88	-	282.88
Trade Payables	11.74	-	11.74
Lease Liabilities	-	-	-
Other Financial Liabilities	9.69	-	9.69

As at March 31, 2025 (Rs. In Lakhs)

Particulars	Within 12 months	After 12 months	Total
Financial Liabilities			
Borrowings	-	-	-
Trade Payables	18.71	-	18.71
Lease Liabilities	18.02	48.43	66.45
Other Financial Liabilities	37.03	-	37.03

37. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, security premium and all other equity reserves attributable to the equity holders of the Company.

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds. The Company monitors capital on the basis of the net debt to equity ratio. Net debts are long term and short term debts as reduced by cash and cash equivalents (including restricted cash and cash equivalents). Equity comprises share capital and free reserves (total reserves excluding OCI).

(Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Borrowings	282.88	-
Less : Cash & cash equivalents	8.25	29.8
Net debt	274.63	-
Equity	(230.93)	(40.45
Equity and Net debts	43.70	(40.45
Gearing ratio	(1.19)	-

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GENU PATH LABS LIMITED KOLKATA

GENU PATH LABS LIMITED
Corporate Identity(CIN) - U85320WB2017PLC222577
Innovation Tower, Premises No. 16-315, Plot No. DH 6/32
Action Area - 1D, New Town, Rajarhat, Kolkata - 700 156

Notes to financial statements for the Year ended March 31, 2026

38. Disclosure of Ratios as per Schedule III

Sr No.	Ratios	Numerator	Denominator	Current Period	Previous Period	Variance (%)	Reason for Variance**
1	Current ratio	Current Assets	Current Liabilities	3.20	0.92	249.12%	On account of increase in investments in mutua fund under the heac Current Assets.
2	Debt-equity ratio	Total Debt = Borrowing + Lease Liabilities	Total Equity	-1.33	-9.17	85.42%	On account of Decrease in Equity and increase in borrowings during the year.
3	Debt service coverage ratio	Earnings for Debt Service (Profit for the period/year + Finance cost + Depreciation-Fair value gain on financials instrument at FVTPL-Profit on sale of current investments / Fixed Assets - Gain on Modification of Lease	Debt Service = Interest & Lease Payments + Principal Repayments	-19.60	-23.83	17.73%	
4	Return on equity ratio	Profit for the period/year	Average Shareholder's Equity	2.83	-2.18	229.82%	On account of Decrease in Equity during the previous yea
5	Inventory turnover ratio	Revenue from Operations	Average Inventory	10.20	8.86	15.30%	
6	Trade receivables turnover ratio	Revenue from Operations	Average Trade Receivables	23.65	60.09	-60.64%	On account of decrease in sales and increase in Average Trade Receivables
7	Trade payables turnover ratio	Purchases during the period/year of raw materials, accessories and stock in trade + other expenses	Average Trade Payables	15.98	13.04	22.53%	On account of decrease in Average Trade Payables during the year.
8	Net capital turnover ratio	Revenue from Operations	Working Capital*	3.24	-45.44	107.12%	On account of increase in Working Capital during the year
9	Net profit ratio	Profit for the period/year	Revenue from Operations	-1.35	-1.86	27.02%	On account of decrease in Loss incurred during the year
10	Return on capital employed	Earnings Before Interest and Tax and Exceptional items = Profit/(Loss) Before Tax for the period + Finance Cost	Capital Employed [Tangible Net Worth + Total Debt (Borrowing + Lease liabilities) + Deferred Tax Liability]	-3.32	-8.37	60.31%	On account of decrease in Loss and Net worth during the year
11	Return on investment	Profit on sale of investments + Profit on fair valuation of investments carried at FVTPL	Average Investments held	0.38	0.92	-58.47%	On account of decrease in Return on Investment

* Working capital has been calculated as current assets minus current liabilities.
**Reasons for variance of more than 25% has been explained based on the requirements of Schedule III

SINGHI & CO. Chartered Accountants

GENU PATH LABS LIMITED KOLKATA

Notes to financial statements for the Year ended March 31, 2026

39. Deferred Tax Assets (Net)

(Rs. In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Deferred Tax Liabilities:		
Tax impact arising on temporary differences in depreciable assets	-	(13.87)
Deferred Tax Assets:		
Tax impact arising on temporary differences in depreciable assets	31.22	32.41
Tax Impact on Expense Allowable in Future Years	7.59	31.71
Tax Impact on Net gain/ (loss) arising on financial assets measured at FVTPL	(0.54)	-
Tax Impact on Brought Forward Business Losses/ unabsorbed depreciation to the extent of deferred tax liabilities on taxable temporary differences available (net)	974.59	845.93
Tax Impact on Current Year Losses	85.84	143.95
Net Deferred Tax Assets	1,098.70	1,040.13

* Deferred tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the losses can be utilised. In the absence of reasonable certainty supported by convincing evidence regarding the availability of future taxable profits, the net deferred tax assets amounting to Rs. 1,098.70 lakhs as on March 31, 2026 and Rs. 1,040.13 lakhs as on March 31, 2025 have not been recognised in the financial statements.

40. Genu Path Labs Ltd., a subsidiary of Sastasundar Healthbuddy Limited, commenced its operations in the diagnostics and healthcare services segment in 2018 with a vision to establish itself as a trusted brand. Since inception, the company has undertaken several initiatives to develop its service network and physical presence. However, these efforts have not yielded the expected outcomes, resulting in operational losses.Additionally, Sastasundar Healthbuddy Limited has assured its continued financial support to implement the revised strategies aimed at reviving and strengthening the business.

41. Additional regulatory Informations

i. The Company does not have any Benami property. No proceedings has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder during the year ended March 31, 2026 and March 31, 2025.

ii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period during the year ended March 31, 2026 and March 31, 2025.

iii. The Company has not traded or invested in Cryptocurrency or virtual currency during the current and previous financial year besides the company has not accepted any deposits or advances from any person for the purpose of trading or investing in crypto currency or virtual currency.

iv. 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 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 to or on behalf of the ultimate beneficiary.

v. 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.

vi. The Company does not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) and there is no previously unrecorded income and related assets that have not been properly recorded in the books of accounts during the year.

vii. The Company does not have transactions with any struck off companies under section 248 of the Companies Act,2013 or section 560 of Companies Act,1956 during the year during the year ended March 31, 2026 and March 31, 2025.

viii. The Company has not been declared as a wilful defaulter by any bank or financial institution or government, any government authority and other lender

ix. The company has not filed any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013 with any Competent Authority.

x. The Company has not extended any loans or advances in the nature of loans to its promoters, directors, key managerial personnel and its related parties, as defined under the Act, during the years ended 31 March 2026 and 31 March 2025.

xi. Corporate Social Responsibility is not applicable to the company as the company is incurring losses from the preceeding three financial years.

xii. The company has no investment in any other company and hence disclosure regarding number of layer of companies is not applicable.

xiii. The Company does not have any borrowing from bank or financial institution on basis of security of current assets

xiv. There are no Capital Work-in-Progress projects that are either in-progress or are suspended or have exceeded the planned cost or whose completion is overdue.

xv. There are no Intangible Asset Under Development that are either in-progress or are suspended or have exceeded the planned cost or whose completion is overdue.

42. The Accounting software maintained by the company has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for the relevant transactions recorded in the software. The software relating to operational & billing activity does not have the feature of recording audit trail (edit log) facility.
The audit trail feature for accounting software was enabled and effective from 11th April 2023, and has been retained and unaltered since then by the company as per the statutory requirements for record retention, however there is no record retention in respect of software relating to operational & billing activities as the same was not enabled.

43. The Company has not paid or declared any dividend during the year ended March 31, 2026 and March 31, 2025.

In terms of our report attached of even date
For Singhi & Co.
Chartered Accountants
Firm Registration No.: 302049E

M L Shukla
Partner
Membership No.: 051505

Place : Kolkata
Date: May 27, 2026

For and on behalf of the Board of Directors
Genu Path Labs Limited

Banwari Lal Mittal
Director
DIN : 00365809

Piyush Sharma
Chief Financial Officer

Bhaskar Bhattacharya
Director
DIN : 08628382

Nilabh Vishnu
Company Secretary
ICSI Membership No. A41638