Aayush
Wellness Limited

September 07, 2026

To,

BSE Limited, 20th Floor, P. J. Towers, Dalal Street, Mumbai – 400 001. (Scrip Code: 539528; Scrip Id: AAYUSH)	**Metropolitan Stock Exchange of India Limited,** Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098 (Symbol – AAYUSH, Series – EQ)

Dear Sir/Madam,

Reference: **Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Subject: **Submission of Annual Report for the Financial Year 2025-26.**

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the **Annual Report of Aayush Wellness Limited for the Financial Year 2025-26**.

The Annual Report is also available on the website of the Company at www.aayushwellness.com.

You are requested to kindly take the same on record.

Thanking You,
For Aayush Wellness Limited

NAVEENA KUMAR KUNJARU
Digitally signed by NAVEENAKUMAR KUNJARU
Date: 2026.09.07 20:06:53 +05'30'

Naveenakumar Kunjaru
Managing Director
DIN: 07087891

Aayush
Wellness Limited

CIN: L01122MH1984PLC463364

42nd Annual Report

Financial Year 2025-26

Building an integrated preventive healthcare ecosystem across herbal alternatives, nutraceuticals and diagnostics.

Contents

Corporate Overview

Who we are, what we stand for, and where we are going

Corporate Information

BOARD OF DIRECTORS

Dr. Lalitkumar Anande
Chairman & Non-Executive Independent Director

Mr. Naveenakumar Kunjaru
Managing Director

Mr. Gavadu Patil
Non-Executive Non-Independent Director

Ms. Pallavi Mittal
Non-Executive Non-Independent Director

Ms. Vishakha Jadhav
Non-Executive Independent Director

Mr. Dinesh Dhangare
Non-Executive Non-Independent Director

Mr. Kashiram Jadhav
Non-Executive Non-Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Surajmal Jain
Chief Financial Officer

Ms. Sneha Khemka
Company Secretary & Compliance Officer

AUDITORS

M/s. A. Raghavendra Rao & Associates
Statutory Auditor — Chartered Accountants

M/s. NKM & Associates
Secretarial Auditor — Practicing Company Secretaries

M/s. K S G C & Associates
Internal Auditor — Chartered Accountants

BANKER

Kotak Mahindra Bank Limited

LISTED ON

BSE Limited
Metropolitan Stock Exchange of India Limited

CORPORATE IDENTITY NUMBER

L01122MH1984PLC463364

REGISTERED OFFICE

Aayush Wellness Limited
B402, Takshashila, Samant Estate, Goregaon East, Mumbai – 400063
Tel: +91-8448693031
Email: cs@aayushwellness.com
Website: www.aayushwellness.com

REGISTRAR AND SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Ltd
Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukh Dass Mandir, New Delhi – 110062
Tel: 011-29961281
Email: beetalrta@gmail.com
Website: www.beetalfinancial.com


VAJRASHAKTI
Dreamy Sleep
ARJUNA
IMMUNE CARE
LUNG CARE
GUT FUEL
BRAIN FUEL
LIVER DETOX
DIA SHIELD
CALCIUM VITAMIN TABLETS
SHILAJIT

Section 02

Notice of Annual General Meeting

Convening the 42nd Annual General Meeting of Aayush Wellness Limited

Notice of the 42nd Annual General Meeting

NOTICE is hereby given that the Forty-Second (42nd) Annual General Meeting of the members of the Aayush Wellness Limited is scheduled to be held on **Tuesday, September 29, 2026** at **02.00 P.M.** through Video conferencing ("VC")/Other Audio-visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESSES

1. **To receive, consider and approve the Audited Standalone Financial Statements for the year ended March 31, 2026 together with the Board's Report and Auditor's Report thereon:**

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2026 and the Reports of the Board of Directors and the Auditor's Report, as circulated to the members, be and are hereby received, considered and adopted."

2. **To receive, consider and approve the Audited Consolidated Financial Statements for the year ended March 31, 2026 and Auditor's Report thereon:**

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2026 and the Auditor's Report, as circulated to the members, be and are hereby received, considered and adopted."

3. **To Appoint a Director in place of Mr. Gavadu Patil (DIN: 10346018), who retires by rotation and being eligible, has offered himself for reappointment as Director:**

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT Mr. Gavadu Patil (DIN: 10346018), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 be and is hereby re-appointed as a Director of the Company.

RESOLVED FURTHER THAT any of the Directors for the time being are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may consider expedient and necessary in this regard."

4. **To Appoint M/s. A. Raghavendra Rao & Associates, Chartered Accountants as Statutory Auditors of the Company.**

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and pursuant to the recommendation of the audit committee, M/s. A. Raghavendra Rao & Associates, Chartered Accountants, (FRN: 003324S and PRC No.: 018363) be and is hereby appointed as a Statutory Auditors of the Company to hold office for a period of 05 (Five) years beginning from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the AGM of the Company to be held in the year 2031 at remuneration and reimbursement of out of pocket expenses incurred during their tenure for audit purpose as may be approved by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and expedient to give effect to the aforesaid resolution."

By Order of the Board of Directors
For Aayush Wellness Limited
Sd/-
Sneha Khemka
Company Secretary & Compliance Officer
Place: Mumbai
Date: September 03, 2026

Notes

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated 08th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 08th December 2021, 3/2022 dated 05th May 2022, 11/2022 dated 28th December 2022, 9/2023 dated 25th September 2023 09/2024 dated 19th September 2024 and 03/2025 dated 22nd September 2025, (collectively called as "MCA Circulars") permitted the holding of the General Meetings through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

   In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 42nd AGM of the Company is being held through VC/OAVM on **Tuesday, September 29, 2026 02.00 P.M**.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM shall be entitled to appoint a Proxy. Since, this AGM is being held pursuant to the MCA circulars through VC/OAVM, the facility for appointment of Proxies by the members will not be available for this AGM.

3. The Board of Directors of the Company ("the Board"), has appointed M/s. Aarju Agrawal & Associates Company Secretaries, (COP: 15770 and PRC: 2871/2023) as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.

4. Corporate members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at csaarjuagrawal@gmail.com with a copy marked to cs@aayushwellness.com, not later than 48 hours before the scheduled time of the commencement of the Meeting.

5. Notice of the AGM of the Company, inter alia, indicating the process and manner of e–voting along is being sent to the members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Friday, August 28, 2026 (Record Date). As the AGM is scheduled to be held through VC/OAVM, Proxy Form, Attendance Slip and Route Map of AGM are not annexed to this notice.

6. The Notice of the AGM for the FY 2025-2026 is being sent by electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Notice and Annual Report for the FY 2025-2026 will also be available on the Company's website i.e. www.aayushwellness.com and website of BSE Limited and Metropolitan Stock Exchange of India Limited. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. Members holding shares in physical form are requested to submit their e-mail address to the RTA, duly quoting their Folio number and Members holding shares in electronic form who have not registered their e-mail address with their DP are requested to do so at the earliest so as to enable the Company to send the said documents in electronic form, thereby supporting the green initiative of the MCA.

8. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., Tuesday, September 22, 2026.

9. Member(s) whose names appear on the Register of Members/List of Beneficial Owners as on the cut-off date will be entitled to vote on the resolutions set forth in this Notice. The instructions for e-voting are annexed to this Notice.

10. The e-voting period shall commence on Saturday, September 26, 2026 from 9.00 A.M. (IST) and shall end on Monday, September 28, 2026 at 5.00 P.M. (IST).

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

12. As required by Rule 20 of the Companies (Management and Administration) Rules, 2014 read with MCA Circulars and the Listing Regulations, the details pertaining to this AGM will be published in one English national daily newspaper circulating throughout India and one in vernacular language in that district in which registered office of the Company is situated.

Dividend

13. During Financial year 2025-26, your Company paid an interim dividend of Rs. 0.025/- (Two and half paisa only) per equity share having face value of Re. 01/- (Rupee One only) each, for the quarter ended June 30, 2025.
14. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. 01st April 2020 and the Company is required to deduct TDS from dividend paid to the Members at rates prescribed under the Income Tax Act, 1961 ("IT Act"). To enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants.

15. Members are hereby informed that under the Act, the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from date of such transfer to the Unpaid Dividend Account, to the credit of the Investor Education and Protection Fund ("the Fund") established by the Central Government.

16. Further, attention of the Members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more from the date of transfer to the Unpaid Dividend Account of the Company.

17. The Company has uploaded the details of unpaid interim dividend lying with the Company on the website i.e. www.aayushwellness.com.

18. Members may access the electronic copy of Register of Directors & Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act and the Register of Contracts & Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, by sending an email to cs@aayushwellness.com upto the date of this Meeting.

19. To support the "Green initiative" members who have not registered their e-mail addresses so far are requested to register their e-mail address with the company's RTA or Depository Participants, in respect of shares held in physical/electronic mode respectively.

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

21. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding),

Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins **Saturday, September 26, 2026** from 9.00 A.M. (IST) and shall end on **Monday, September 28, 2026** at 5.00 P.M. (IST) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Tuesday, September 22, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

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

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

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

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

(v) After entering these details appropriately, click on "SUBMIT" tab.

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

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

(viii) Click on the EVSN for the relevant Aayush Wellness Limited on which you choose to vote.

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

(x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

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

(xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@aayushwellness.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
8. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

Annexure to the Notice

➢ Details of Director seeking shareholders' approval for Re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard (SS-2) on general meetings:

Particulars	Details
Name of the Director	Mr. Gavadu Patil
DIN	10346018
Date of birth	01/06/1966
Age (in years)	60 Years
Nationality	Indian
Date of appointment	09/02/2024
Qualifications	Graduate
Brief Profile and expertise in specific functional areas	Mr. Gavadu Patil has vast experience of more than 25 years in Business Operations and Technology Departments in various organizations.
Terms and conditions of re-appointment	NA
Remuneration last drawn by such person, if applicable	Nil
Remuneration sought to be paid	None
Directorships held in other companies (excluding Foreign Companies)	None
Listed Entities from which he has resigned as Director in past 3 years	None
Number of Equity Shares held in the Company	Nil
No. of Meetings of the Board of Directors attended during the year 2025-26	Fourteen
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Whether director is debarred from holding the office of Director by virtue of SEBI order	No

➢ Details of the statutory auditor to be appointed:

Particulars	Details
Name of the Auditor	M/s. A. Raghavendra Rao & Associates, Chartered Accountants, (FRN: 003324S and PRC No.: 018363)
Proposed audit fee payable	As may be decided between the Board and Auditors
Terms of Appointment	For a Period of 05 (Five) years from the conclusion of this AGM up to the conclusion of AGM to be held in year 2031.
Material changes in fee payable	None
Basis of recommendation and auditor Credentials	The Audit Committee based on the credentials of the firm and partners, recommends the appointment of M/s. A. Raghavendra Rao & Associates, Chartered Accountants as a Statutory Auditor of the Company.


Aayush
Wellness Limited
Herbal Masala
FLAVOUR OF
ROYAL GOLD
A PRODUCT OF AAYUSH WELLNESS LIMITED


Aayush
Wellness Limited
Herbal Masala
FLAVOUR OF
PAAN
A PRODUCT OF AAYUSH WELLNESS LIMITED


Aayush
Wellness Limited
Herbal Masala
FLAVOUR OF
CLASSIC ROYAL
A PRODUCT OF AAYUSH WELLNESS LIMITED


NEW
LAUNCH
STRENGTH. ENERGY. WELLNESS.
Aayush
VAJRASHAKTI
ARJUNA


VAJRASHAKTI
Dreamy Sleep
ARJUNA
IMMUNE CARE
LUNG CARE
GUT FUEL
BRAIN FUEL
LIVER DETOX
DIA SHIELD
CALCIUM VITAMIN TABLETS
SHILAJIT

Section 03

Statutory Reports

The Board's Report and its Annexures, including the Management Discussion and Analysis and the Secretarial Audit Report

Board's Report

To,
The Members of **Aayush Wellness Limited,**

Your Directors are pleased to present the 42nd Annual Report of the Company, together with the Audited Financial Statements, for the financial year ended March 31, 2026.

1. Financial Information

(All amounts in INR Lakhs)

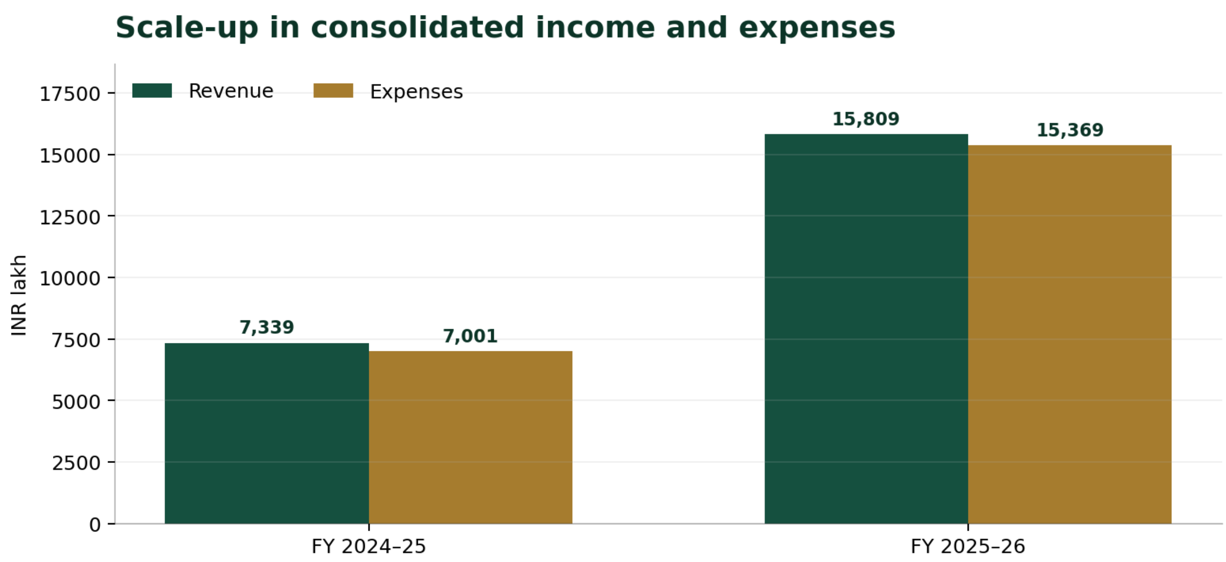
Particulars	Standalone		Consolidated	
	2025-26	**2024-25**	**2025-26**	**2024-25**
Revenue from Operations and Other Income	15,806.10	7338.60	15,809.17	7338.60
Expenses	15,361.91	7001.11	15,368.82	7001.11
Profit (Loss) before Exceptional and Extra Ordinary Items and Tax	**444.19**	**337.49**	**440.35**	**337.49**
Less: Exceptional Items	-	-	-	-
Less: Extra Ordinary Items	-	-	-	-
Profit before Tax	**444.19**	**337.49**	**440.35**	**337.49**
Less: Current Tax	41.50	9.00	41.50	9.00
Less: Deferred Tax Liability	0.81	(8.10)	0.81	(8.10)
Profit after Taxation	**401.88**	**336.58**	**398.04**	**336.58**

YEAR AT A GLANCE

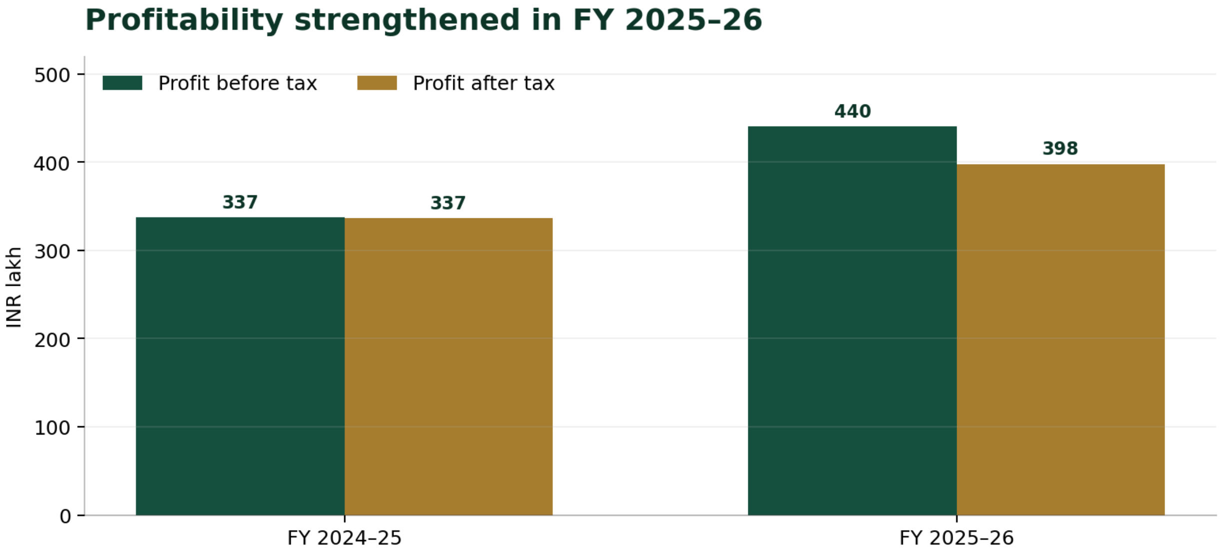
REVENUE	PROFIT BEFORE TAX	PROFIT AFTER TAX	INTERIM DIVIDEND
₹15,806.10 lakh FY 2025–26	**₹444.19 lakh FY 2025–26**	**₹401.88 lakh FY 2025–26**	**₹0.025 / share FY 2025–26**

FINANCIAL PERFORMANCE

A clear view of the year's growth and profitability



Consolidated figures | INR lakh



Consolidated figures | INR lakh

+115% consolidated total income growth	+18% consolidated PAT growth

2. Review of Operations

During the year under review, the gross annual revenue from operations and other income stood at **Rs. 15,806.10 lakhs**, as compared to **Rs. 7,338.60 lakhs** in the previous year. The **Profit Before Tax** stood at **Rs. 444.19 lakhs**, as compared to **Rs. 337.49 lakhs** in the previous year. The **Profit After Tax** stood at **Rs. 401.88 lakhs**, as compared to **Rs. 336.58 lakhs** in the previous year.

3. Dividend

During Financial year 2025-26, your Company paid an interim dividend of Rs. 0.025/- (Two and half paisa only) per equity share having face value of Re. 01/- (Rupee One only) each, for the quarter ended June 30, 2025.

4. Transfer to Reserves

The Company did not transfer any amount to Reserves during the year under consideration.

5. Share Capital

Authorised Share Capital

The Authorized Share Capital of the Company as on March 31, 2026, stood at Rs. 9,00,00,000/- (Rupees Nine Crores Only) divided into 9,00,00,000 (Nine Crore) equity shares of Rs. 1/- (Rupees One) each.

Issued, Subscribed and Paid-up Capital

The Issued, Subscribed, and Paid-up Equity Share Capital of the Company as on March 31, 2026, stood at Rs. 4,86,71,699/- (Rupees Four Crore Eighty-Six Lakh Seventy-One Thousand Six Hundred and Ninety-Nine only) comprising 4,86,71,699 (Four Crore Eighty-Six Lakh Seventy-One Thousand Six Hundred and Ninety-Nine) equity shares of face value Rs. 1/- (Rupee One) each.

6. Annual Return

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, the Annual Return as on 31st March 2026 will be available on the Company's website within stipulated period of time.

7. Public Deposits

The Company has not accepted any deposits from the public falling within the purview of Section 73 of the Act read with the Companies (Acceptance of Deposit) Rules, 2014 during the year. Neither there was any public deposit outstanding as at the beginning or end of the year ended on March 31, 2026.

8. Subsidiaries, Joint Ventures or Associate Companies

As on March 31, 2026, the Company has the following subsidiaries:

Sr. No.	Name of Company	Relationship	Effective Date
1.	AAYUSH HEALTHSCIENCES PRIVATE LIMITED	WOS	November 07, 2024
2.	AAYUSH WORLDWIDE PRIVATE LIMITED	WOS	January 04, 2025
3.	AAYUSH LABS PRIVATE LIMITED	WOS	August 26, 2025
4.	AAYUSH VENTURES PRIVATE LIMITED	WOS	August 27, 2025
5.	AAYUSH INTERNATIONAL PTE. LTD (INTERNATIONAL SUBSIDIARY)	WOS	September 26, 2025

A report containing the salient features of the subsidiaries as required under Section 129(3) of the Companies Act 2013 has been annexed herewith in **AOC – 1** and is attached as **Annexure- 1** to this report.

The Company does not have any Joint Venture or Associate Company.

9. Related Party Transactions

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations. There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholder approval under the Listing Regulations.

All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature, whenever required. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

Further, the details of the related party transactions as required under Section 134(3)(h) r/w Rule 8 (2) of the Companies (Accounts) Rules, 2014 and under Regulations 34(3) & 53(f) of Para A of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in **Form AOC – 2** given as **Annexure – 2** of Board's Report.

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

The Company has made the necessary disclosures in this Report in terms of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014. The Company has consistently strived to optimise energy consumption. Details of the same are enclosed as Annexure – 3.

11. Management Discussion and Analysis Report

In terms of the Regulation 34 read with Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis report covering details of Risks and Concerns, Internal Control Systems and their Adequacy, Discussion on Financial Management's Performance etc. for the year under review is set out in this Annual Report as **Annexure – 4**.

12. Corporate Governance Report

Pursuant to Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21,22, 23, 24, 24A, 25, 26, 27 and 46 and para C, D and E of Schedule V shall not apply, in respect of the listed entity having paid up equity share capital not exceeding rupees ten crores and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

Thus, due to non-applicability, a separate report of Corporate Governance has not been provided in this Annual report.

13. Corporate Social Responsibility

The conditions prescribed in the Section 135 of the Companies Act, 2013, which mandates the Company to constitute a Corporate Social Responsibility Committee are not applicable to the Company and hence it is not required to formulate policy on Corporate Social Responsibility.

14. Particulars of Employees and Related Information

The information required pursuant to Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is disclosed in **Annexure – 5** to this report.

15. Directors and Key Managerial Personnel

The Board of the Company comprises an optimum combination of Directors, in accordance with the criteria specified under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company also have KMPs as specified under Section 203 of the Act and relevant regulations of SEBI Listing Obligations and Disclosure Requirements. Details of Directors and KMPs during the FY 2025-26 are as follows:

Name of the Director and KMP	Designation	Date of Appointment	Change in Designation	Date of Resignation
Dr. Lalitkumar Anande	Chairman & Non-Executive Independent Director	February 09, 2024	June 20, 2025	-
Mr. Naveenakumar Kunjaru	Managing Director	June 13, 2023	June 20, 2025	-
Mr. Gavadu Patil	Non-Executive Non-Independent Director	February 09, 2024	May 03, 2024	-
Ms. Pallavi Mittal	Non-Executive Non-Independent Director	January 13, 2017	June 13, 2023	-
Ms. Vishakha Jadhav	Non-Executive Independent Director	April 17, 2023	September 30, 2023	-
Mr. Dinesh Dhangare[1]	Non-Executive Non-Independent Director	March 31, 2026	-	-
Mr. Kashiram Jadhav[2]	Non-Executive Non-Independent Director	March 31, 2026	-	-
Mr. Surajmal Jain	CFO	March 28, 2024	-	-
Ms. Sneha Khemka	Company Secretary & Compliance Officer	February 01, 2025	-	-

Notes

1. Mr. Dinesh Dhangare was appointed as an Additional Non-Executive Non-Independent Director w.e.f. March 31, 2026. His appointment regularized by members through postal ballot on August 17, 2026.
2. Mr. Kashiram Jadhav was appointed as an Additional Non-Executive Non-Independent Director w.e.f. March 31, 2026. His appointment regularized by members through postal ballot on August 17, 2026.

16. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.

- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the annual accounts on a going concern basis.
- The Directors have laid down proper Internal Financial Controls ("IFC") and such IFC are adequate and were operating effectively.
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. Meetings of the Board of Directors

During the year under review, the Board of Directors met 14 (Fourteen) times i.e. on April 26, 2025, May 30, 2025, June 09, 2025, June 20, 2025, July 01, 2025, July 11, 2025, July 30, 2025, August 12, 2025, September 03, 2025, September 04, 2025, November 13, 2025, January 07, 2026, February 12, 2026 and March 31, 2026.

Directors' attendance in Board Meetings held during the financial year and last Annual General Meeting are as under:

Name of Director	Number of Board Meetings		Attendance in the last AGM
	Held during their tenure in FY	Attended during their tenure in FY	
Dr. Lalitkumar Anande	14	14	Yes
Mr. Naveenakumar Kunjaru	14	14	Yes
Mr. Gavadu Patil	14	14	Yes
Ms. Pallavi Mittal	14	0	No
Ms. Vishakha Jadhav	14	14	Yes
Mr. Dinesh Dhangare	0	0	NA
Mr. Kashiram Jadhav	0	0	NA

18. Details of the Committees

Audit Committee

The Audit Committee is constituted in accordance with the provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of The Companies Act, 2013. The Company has in place a qualified and independent Audit Committee. The role of the Audit Committee includes the powers as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

During the year under review, audit committee met 8 (Eight) times. Details of composition, committee meetings and attendance of members are as follows:

Name of Director	Nature of Membership	Meeting Dates							
		30.05.25	20.06.25	30.07.25	12.08.25	03.09.25	04.09.25	13.11.25	12.02.26
Lalitkumar Anande	Chairman	√	√	√	√	√	√	√	√
Gavadu Patil	Member	√	√	√	√	√	√	√	√
Vishakha Jadhav	Member	√	√	√	√	√	√	√	√

Stakeholders Relationship Committee

The Stakeholder Relationship Committee is constituted in accordance with the provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Act. The role of the Stakeholders Relationship Committee includes the powers as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

During the year under review, Stakeholder Relationship Committee met 4 (Four) times. Details of composition, committee meetings and attendance of members are as follows:

Name of Director	Nature of Membership	Meeting Dates			
		30.05.25	12.08.25	13.11.25	12.02.26
Lalitkumar Anande	Chairman	√	√	√	√
Gavadu Patil	Member	√	√	√	√
Vishakha Jadhav	Member	√	√	√	√

The Company Secretary acts as the Secretary to the Committee. She provides assistance to the Committee in redressing shareholders' grievances. A summary of investor complaints received and resolved during FY 2025-26 is as follows

Particulars	No. of complaints
Opening as on 01st April 2025	0
Received during the year	**10**
Resolved during the year	**10**
Closing as on 31st March 2026	**0**

The dedicated contact details for investor communications are available on the website of the Company and are mentioned below:

Name: CS Sneha Khemka
Designation: Company Secretary & Compliance Officer
Address: B402, Takshashila, Samant Estate, Goregaon East, Mumbai – 400063
Contact no.: 8448693031
Email id: cs@aayushwellness.com

Nomination and Remuneration Committee

The Nomination and Remuneration Committee is constituted in compliance with the requirements under Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Act.

During the year under review, Nomination and Remuneration committee met 3 (Three) times. Details of composition, committee meetings and attendance of members are as follows:

Name of Director	Nature of Membership	Meeting Dates		
		20.06.25	07.01.26	31.03.26
Lalitkumar Anande	Chairman	√	√	√
Vishakha Jadhav	Member	√	√	√
Gavadu Patil	Member	√	√	√

19. Company's Policy on Appointment and Remuneration of Directors

The Company follows a well laid-down policy on the appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel. Appointments of Directors are made on the recommendation of the Nomination and Remuneration Committee.

The remuneration of Executive Directors comprises basic salary and perquisites, and follows the applicable requirements of the Companies Act, 2013. Approval of the shareholders and of the Central Government, where required, is sought from time to time for the payment of remuneration to Executive Directors.

20. Board Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Obligations and Disclosure Requirements. In a separate meeting of Independent Directors, performance of Non-Independent directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

21. Declaration by Independent Directors

The company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under section 149 (7) of the Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

22. Auditors and their Reports

Statutory Auditor

M/s. A J M S & Co. LLP, Chartered Accountants (FRN: C400287) were appointed as Statutory Auditors of the Company at the Annual General Meeting held on Friday, September 26, 2025 for a period of 05 (Five) years from the conclusion of that Annual General Meeting until the conclusion of the Annual General Meeting to be held in 2030. Subsequently, M/s. A J M S & Co. LLP, Chartered Accountants (FRN: C400287), vide their resignation letter dated February 14, 2026, tendered their resignation as Statutory Auditors of the Company on account of increasing professional commitments and related administrative considerations.

Further, M/s. A. Raghavendra Rao & Associates, Chartered Accountants (FRN: 003324S) were appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. A J M S & Co. LLP, Chartered Accountants, to hold office until the conclusion of the Annual General Meeting to be held in 2026. The Auditors' Report issued by M/s. A. Raghavendra Rao & Associates, Chartered Accountants does not contain any qualification, reservation or adverse remark, and the notes on the financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comment.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit for the year ended March 31, 2026 was carried out by the Secretarial Auditors, M/s. NKM & Associates, Practicing Company Secretaries (PR No: 2470/2022). The Report of the Secretarial Audit is annexed herewith marked as **Annexure – 6** to this Report.

The Secretarial Auditor has observed that the casual vacancy caused by the resignation of the Statutory Auditor was not filled by the Board of Directors within the prescribed period of 30 days under Section 139(8) of the Companies Act, 2013. The Board has taken note of the observation. The Board informed that due to requirement of Appointment of Statutory Auditor holding valid Peer Review Certificate, after determining eligibility and applicable criteria, the appointment of M/s. A. Raghavendra Rao & Associates was made on May 21, 2026.

Internal Auditor

Pursuant to provisions of Section 138 of the Companies Act, 2013 your Company appointed M/s. K S G C & Associates, Chartered Accountants (FRN: 021829C) as an Internal Auditor of the Company for FY 2025-2026. To maintain their objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee.

Cost Auditor and Cost Audit Report

Provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014 related to appointment of Cost Auditor and Cost Audit Report are not applicable to the Company.

23. Fraud Reporting by Auditors

During the year under review, the Statutory Auditor and the Secretarial Auditor have not reported any instances of frauds committed by the Company by its officers or employees to the audit committee under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in the Annual Report.

24. Particulars of Loans, Guarantees and Investments

During the year under review, the Company has not given any loans or guarantees to any person. Further, the Company does not have any investment falling within the preview of Section 186 of the Act.

25. Transfer of Unclaimed Dividend to the Investor Education and Protection Fund

No amount of unclaimed dividend has been transferred to Investor Education and Protection Fund.

26. Disclosure of Pending Cases

There were no non-compliances by the Company and no instances of penalties and structures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three years.

27. Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

28. Risk Management

Your Company has a well-defined risk management framework in place. The risk management framework works at various levels across the enterprise. These levels form the strategic defense cover of the Company's risk management. The Company has a robust organizational structure for managing and reporting on risks.

29. Whistle Blower Policy / Vigil Mechanism

As per the provisions of Section 177(9) and (10) of the Companies Act, 2013 read with regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a vigil mechanism has been implemented through the adoption of Whistle blower Policy with an objective to enable any employees or director, raise genuine concern or report that may constitute: Instances of corporate fraud; unethical conduct; a violation of Central or State laws, rules, regulations and/or any other regulatory or judicial directives. It also provides safeguards against victimization of employees who avail the mechanism and allows direct access to the chairman of the Audit Committee.

30. Prevention of Sexual Harassment at the Workplace

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The policy is gender neutral.

During the year under review, no complaint alleging sexual harassment was received by the Company.

The Company has complied with the applicable provisions relating to constitution of the Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

31. Details on Maternity Benefits

During the year under review, no maternity benefit was availed by any employee.

32. Internal Financial Controls

The Board of Directors confirms that the Company has laid down a set of standard processes and structures that enable the implementation of internal financial controls across the organisation with reference to the Financial Statements, and that such controls are adequate and operating effectively. During the year under review, no material or serious observation was reported regarding the inefficiency or inadequacy of such controls.

33. Investor Relations

The Company continuously strives for excellence in its investor relations and believes in building a relationship of mutual understanding with its investors. The Company ensures that critical information is available to all investors by uploading such information on the Company's website.

34. Secretarial Standards

The Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS – 1) and General Meetings (SS – 2) issued by the Institute of Company Secretaries of India.

35. Employee Stock Option Scheme

The Company had introduced “Aayush Wellness Limited Employees Stock Option Plan 2024” (“AWL – ESOP 2024”) for the eligible employees of the Company and its subsidiaries. The said scheme was approved by the Board of Directors of the Company on June 19, 2024 and subsequently approved by the Members through Postal Ballot on July 23, 2024. The Company had also received the in-principle approval from the Stock Exchange vide its letter dated October 17, 2024.

During the year under review, the Nomination and Remuneration Committee of the Board of Directors at its meeting held on January 07, 2026 approved the grant of 5,892 (Five Thousand Eight Hundred and Ninety Two) Employee Stock Options under the “Aayush Wellness Limited Employees Stock Option Plan 2024” to the eligible employees of the Company.

36. Other Disclosures

During the year, no corporate insolvency resolution process was initiated under the Insolvency and Bankruptcy Code, 2016, either by or against the Company, before NCLT or other court(s).

37. Disclosure With Respect To Demat Suspense Account/Unclaimed Suspense Account

Particulars	No. of Shareholders	No. of shares
Aggregate number of shareholders and the outstanding shares in the Suspense Escrow Demat Account as on 01st April 2025	542	4,08,750
Shareholders who approached the Company for transfer of shares from Suspense Escrow Demat Account during the year	23	71000
Shareholders to whom shares were transferred from Suspense Escrow Demat Account during the year	19	9,500
Aggregate number of shareholders and the outstanding shares in Suspense Escrow Demat Account as on 31st March 2026	523	3,99,250

38. General Body Meetings

The 42nd Annual General Meeting of the Company will be held on Tuesday, 29th September 2026 at 02.00 P.M. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').

Details relating to the last 03 (Three) Annual General Meetings of the Company and Special Resolutions passed thereat are given below:

Year	Day & Date	Time	Location	No. of special Resolutions approved	Details of Special Resolution
2024-25	Friday, September 26, 2025	01.00 P.M.	through VC/OAVM	-	-
2023-24	Friday, September 27, 2024	12.00 P.M.	through VC/OAVM	-	-
2022-23	Saturday, September 30, 2023	02.00 P.M.	through VC/OAVM	-	-

Postal Ballot:
During the year under review, no Postal Ballot was conducted to obtain the approval of the members.

39. Material Changes in the Company

Incorporation of Wholly owned subsidiaries

Following Companies incorporated as wholly owned subsidiaries (WOS):

Sr. No.	Name of Company	Relationship	Change	Effective Date
1.	AAYUSH LABS PRIVATE LIMITED	WOS	Incorporated	August 26, 2025
2.	AAYUSH VENTURES PRIVATE LIMITED	WOS	Incorporated	August 27, 2025
3.	AAYUSH INTERNATIONAL PTE. LTD (INTERNATIONAL SUBSIDIARY)	WOS	Incorporated	September 26, 2025

Change of Registered office

During the year under review, the Company received approval from the Ministry of Corporate Affairs through the Registrar of Companies, Mumbai, vide Certificate of Registration of Regional Director Order dated December 18, 2025, for shifting of the Registered Office of the Company from the State of Delhi to the State of Maharashtra pursuant to Section 13(5) of the Companies Act, 2013.

Accordingly, the Registered Office of the Company was shifted from: 275, Ground Floor, West End Marg, Near Saket Metro Station Exit – 2, New Delhi – 110030 to **B402, Takshashila, Samant Estate, Goregaon East, Mumbai – 400063**.

Acknowledgement

The Board of Directors acknowledges and places on record their sincere appreciation to all stakeholders, customers, vendors, banks, Central and State Governments and all other individual directly or indirectly associated with the Company for their continued co-operation and excellent support received from them.

The Board also wishes to place on record its appreciation to the esteemed investors for showing their confidence and faith in the management of the Company. Your directors recognize and appreciate the efforts and hard work of all the employees of the Company and their continued contribution to promote its development.

By order of Board of Directors **For Aayush Wellness Limited**		
Sd/- **Lalitkumar Anande** **Chairman & Director** **DIN: 02953124**	**Sd/-** **Naveenakumar Kunjaru** **Managing Director** **DIN: 07087891**	**Place: Mumbai** **Date: September 03, 2026**

Annexure 1 | Form AOC-1

[Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statements of Subsidiary Companies

Part A: Subsidiary Information

Particulars	Details	Details			
Name of the subsidiary	Aayush Healthsciences Private Limited	Aayush Worldwide Private Limited	Aayush Labs Private Limited	Aayush Ventures Private Limited	Aayush International Pte. Ltd (International Subsidiary)
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026
Date of subsidiary incorporation	November 07, 2024	January 04, 2025	August 26, 2025	August 27, 2025	September 26, 2025
Reporting currency	INR	INR	INR	INR	Singapore Dollar
Exchange Rate	Not applicable	Not applicable	Not applicable	Not applicable	INR/Singapore Dollar
Authorised Capital	Rs. 1,00,000/-	Rs. 25,00,000/-	Rs. 25,00,000/-	Rs. 50,00,000/-	10,000 Singapore Dollar
Reserves & Surplus	Rs. (6,43,239)	Rs. (8,535)/-	Rs. 2,67,555/-	Nil	Nil
Total Assets	Rs. 3,94,011/-	Rs. 35,91,456/-	Rs. 78,06,152/-	Nil	Nil
Total Liabilities	Rs. 9,37,250/-	Rs. 11,00,000/-	Rs. 50,38,597/-	Nil	Nil
Investments	Nil	Nil	Nil	Nil	Nil
Turnover	Nil	Nil	Rs. 2,68,000/-	Nil	Nil
Profit before Taxation	Rs. (6,43,239)/	Rs. (8,535)/-	Rs. 2,68,000/-	Nil	Nil
Provision for Taxation	Nil	Nil	Nil	Nil	Nil
Profit after Taxation	Rs. (6,43,239)	Rs. (8,535)	Rs. 2,67,555/-	Nil	Nil
Proposed Dividend	None	None	None	None	None
% of shareholding	100	100	100	100	100

Names of subsidiaries which are yet to commence operations: Aayush International Pte. Ltd (International Subsidiary)

Names of subsidiaries which have been liquidated or sold during the year: NIL

Part B: Associates and Joint Ventures

There are no associate or joint ventures as on the date of this report.

Annexure 2 | Form AOC-2

[Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the resolution was passed in general meeting as required under first proviso to Section 188 of the Companies Act, 2013.
NIL							

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

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the resolution was passed in general meeting as required under first proviso to Section 188 of the Companies Act, 2013.
NIL							

Annexure 3 | Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

[Pursuant to provision of section 134 of the Companies Act, 2013 read with

Companies (Accounts) Rules, 2014]

1. Conservation of energy

The steps taken or impact on conservation of energy	N. A.
The steps taken by the company for utilizing alternate sources of energy	
The capital investment on energy conservation equipment	

2. Technology Absorption

The efforts made towards technology absorption	N. A.
The benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- the details of technology imported the year of import; whether the technology been fully absorbed if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
The expenditure incurred on Research and Development	

3. Foreign exchange Earnings and Outgo

Particulars	2025-26	2024-25
Foreign exchange earnings	-	-
Foreign exchange outgo	$1,130.00	-

Annexure 4 | Management Discussion and Analysis

Building an Integrated Preventive Healthcare Ecosystem

1. Global Healthcare Industry Overview

The global backdrop against which Aayush Wellness operates has shifted decisively toward prevention over the last decade, and the pace of that shift is accelerating rather than plateauing. The Global Wellness Institute estimates the global wellness economy reached a record USD 6.8 trillion in 2024, having grown 7.9% over the prior year, and projects the market will approach USD 9.8 trillion by 2029 as growth accelerates further to roughly 7.6% annually. To put that scale in context, the global wellness economy is now larger than the sports, tourism, and information technology industries combined, and stands at nearly four times the size of the global pharmaceutical industry, a striking illustration of how much of the world's health-related spending now occurs outside the traditional treatment-and-medication paradigm.

Within this broader wellness economy, the segment most directly relevant to Aayush Wellness's public health, prevention, and personalized medicine is among the fastest-growing, propelled by an aging global population, the rising burden of chronic and lifestyle disease, and a consumer mindset that increasingly treats health monitoring and nutrition as a continuous discipline rather than an occasional intervention. For a company built around the diagnosis-to-recommendation-to-product loop, this is precisely the segment of global demand it is positioned to capture, and it validates the strategic logic of building diagnostics and nutraceuticals under one roof rather than as separate, unconnected businesses.

For investors, the relevance of these global trends is not that Aayush Wellness competes internationally today, it does not, but that India is now widely recognized as one of the structurally fastest-growing wellness and preventive-health markets within this global expansion, a position substantiated in the India-specific data discussed in the following sections.

It is also instructive to note where global wellness spending has historically concentrated and where it is now shifting. Independent research from the Global Wellness Institute shows that the five largest national wellness markets, led by the United States at roughly USD 2.1 trillion, together account for well over half of the global wellness economy, with developed markets in North America, Europe, and East Asia historically dominant. Yet the same research identifies India among a small group of markets, alongside Saudi Arabia, the UAE, Australia, Poland, and the Netherlands, that have meaningfully improved their global wellness-economy ranking over the past five years. For a domestic Indian operator such as Aayush Wellness, this rising global profile is a useful external validation that the opportunity it is pursuing at home is part of a broader, internationally recognized structural shift rather than a purely local or transient phenomenon.

2. Indian Preventive Healthcare Industry

India's healthcare economics make a compelling structural case for prevention. The country carries a disproportionate share of the world's chronic disease burden, more than 100 million diabetics, rising cardiovascular disease incidence, and a National Family Health Survey that documents widespread anemia and micronutrient deficiency across both women and children at a time when out-of-pocket healthcare spending remains high and insurance penetration, while improving, is still well below levels seen in developed markets. In an environment where treatment is expensive and access to specialist care is uneven, prevention is not a lifestyle preference for the Indian consumer; it is frequently the more economically rational choice.

Government policy has reinforced this shift. Ayushman Bharat and the broader push toward universal health coverage have raised the policy profile of preventive screening, while the Food Safety and Standards Authority of India (FSSAI) has progressively formalised the regulatory architecture for nutraceuticals and functional foods, lending the category greater consumer trust. Corporate wellness programmes, rising health insurance penetration, and the expansion of organized diagnostic and pharmacy retail into Tier 2 and Tier 3 towns are together pulling preventive healthcare out of a narrow urban, affluent niche and into the mainstream of Indian consumption.

The commercial evidence of this shift is already visible in the operating performance of India's listed diagnostics companies, where wellness and preventive testing revenue has grown at more than 25% CAGR over the four years to FY25 for a representative sample of listed players, expanding from roughly 6–12% of total revenue in FY21 to 12–25% in FY25, according to Care Edge Ratings. This is precisely the demand pool that Aayush Labs is designed to serve, and its early growth trajectory gives management confidence that a broader diagnostics build-out is a rational allocation of future capital rather than a speculative adjacency.

Demographic data reinforces this structural case further. United Nations population projections cited by industry analysts indicate that India's population aged 45 years and above is expected to grow at roughly 2.3–2.4% annually between 2020 and 2050, more than three times the pace of overall population growth, which will steadily widen the base of consumers requiring regular health monitoring and chronic-condition management. At the same time, more than 60% of India's population continues to reside in rural areas, even as over 70% of diagnostic revenue today is generated from urban markets, underscoring both the scale of rural under-penetration and the multi-decade runway available to organized players willing to invest in Tier 2, 3, and 4 town infrastructure. For Aayush Wellness, whose existing distribution already extends into these underserved geographies through its Herbal Alternatives and Nutraceutical businesses, this represents a natural, lower-cost pathway to extend Aayush Labs beyond metropolitan India ahead of larger, more urban-centric diagnostic chains.

3. Indian Nutraceutical Industry

Estimates of the absolute size of India's nutraceutical market vary meaningfully across research houses depending on category definitions, some restrict the market to dietary supplements and functional foods narrowly defined, while others include the broader functional beverages and fortified food categories. What is consistent across independent estimates, however, is the direction and pace of travel: double-digit compounded annual growth, sustained over multiple years, driven by the same demand fundamentals across every study rising health awareness, a growing base of lifestyle-disease sufferers seeking daily management solutions, increasing disposable income, and a consumer preference for natural, Ayurveda-rooted formulations over synthetic alternatives. CareEdge Ratings, in a June 2026 analysis, sized the Indian nutraceutical market at approximately USD 29–30 billion in 2024, projected to reach USD 37–38 billion in 2026 and USD 55–57 billion by 2030, implying a compounded annual growth rate of roughly 10.5%.

Two structural features of this market are particularly relevant to Aayush Wellness's strategy. First, the shift toward condition-specific, targeted formulations as opposed to generic multivitamins is the fastest-growing sub-segment of the category, rewarding companies whose portfolios are built, as Aayush Wellness's is, around named health outcomes such as liver detoxification, gut health, sleep quality, and blood-sugar management rather than undifferentiated wellness claims. Second, format innovation continues to be a genuine driver of category penetration and repeat purchase: gummies and other convenient, palatable formats materially improve compliance relative to traditional tablets and capsules, particularly among younger, first-time supplement users, a dynamic the Company has already embraced through its Sleep Gummies and Beauty Gummies lines.

The industry's growth is not without friction. Regulatory classification of nutraceuticals which sit conceptually between food and pharmaceuticals remains a subject of ongoing clarification by FSSAI, and consumer trust continues to be tested by unsubstantiated efficacy claims from less disciplined market participants. Companies that combine credible, science-referenced formulation with Ayurvedic heritage, the exact positioning Aayush Wellness has adopted are best placed to capture the premium end of consumer trust as the category matures and consolidates around more credible players.

The category is also increasingly attractive to strategic capital, which is itself a useful market signal. Large FMCG and pharmaceutical companies have moved decisively to acquire scaled nutraceutical brands rather than build comparable portfolios organically Hindustan Unilever's acquisition of the protein and women's health brand OZiva and USV Pharma's acquisition of a majority stake in Wellbeing Nutrition are both illustrative of this trend. This pattern of large-company M&A activity into the category typically signals two things relevant to Aayush Wellness's own positioning: first, that credible, differentiated nutraceutical brands command a genuine strategic premium rather than being viewed as commodity assets; and second, that the pool of well-run, mid-sized listed nutraceutical companies with an established manufacturing and distribution base, a description that fits Aayush Wellness is likely to remain a focus of continued industry consolidation and investor interest over the medium term.

4. Indian Diagnostics Industry

India's diagnostics industry offers one of the clearer illustrations of a market moving from fragmented and unorganised toward consolidated and investable. Estimates of current market size vary by scope, CareEdge Ratings projects the diagnostic services market to grow at roughly 12% CAGR toward USD 15–16 billion by FY30, while broader diagnostic-labs market definitions used by other research houses put the figure meaningfully higher but virtually every credible estimate agrees on double-digit compounded growth driven by three durable forces: rising chronic disease prevalence requiring recurring monitoring, expanding health insurance coverage that lowers the effective cost of testing, and continued penetration of organised diagnostic chains into Tier 2, 3, and 4 towns that today remain served largely by fragmented, unorganised local labs.

For a new entrant such as Aayush Labs, the more instructive statistic is not the size of the overall market but the growth rate of its most relevant sub-segment: wellness and preventive testing, which CareEdge Ratings estimates has grown at approximately 25% CAGR over FY21–FY25 among listed diagnostic players, comfortably outpacing the diagnostics industry's overall growth rate. This sub-segment rewards exactly the kind of consumer relationship Aayush Wellness is positioned to build one where a diagnostic test is not a standalone transaction but the entry point into an ongoing relationship that includes personalised nutraceutical recommendations and repeat monitoring.

The industry's structural characteristics also favour a platform strategy over a pure-play diagnostics build-out. With over 1.3 lakh laboratories operating nationwide and only a modest share formally NABL-accredited, organised players compete less on raw testing capacity and more on trust, convenience, and the ability to translate a result into an actionable next step for the consumer, precisely the recommendation-to-product loop that differentiates Aayush Labs from a standalone testing service and that underpins its integration into the Company's broader ecosystem strategy.

Pricing dynamics within the organised diagnostics industry also merit investor attention. Data compiled by CareEdge Ratings on a sample of seven listed diagnostic chains shows that while patient footfall grew at a 12% CAGR and sample volumes at 17% CAGR over FY20–FY25, revenue per patient and revenue per test both declined modestly over the same period, reflecting intense price competition among organised players. The clear implication for any new entrant, including Aayush Labs, is that value creation in Indian diagnostics is increasingly a function of volume, cross-sell, and downstream monetisation rather than testing price alone is precisely why a diagnostics offering that is tightly integrated with a higher-margin nutraceutical product business, as Aayush Wellness intends to build, is structurally better positioned than a standalone testing operation competing purely on price.

5. Macro Trends Supporting Growth

Several macro trends operate simultaneously in Aayush Wellness's favour, and each strengthens the investment case in a distinct way rather than simply repeating the same narrative. Ageing demographics increase the base of consumers requiring ongoing management of chronic conditions such as diabetes, high blood pressure, and joint health categories directly served by the Company's Dia Shield and broader nutraceutical range. Urbanisation and the associated shift toward sedentary, high-stress lifestyles are widening the addressable population for stress, sleep, and gut-health products, evidenced by industry estimates that roughly one in three Indian adults experiences stress or sleep-related issues. Rising disposable income expands the share of household budgets allocated to discretionary wellness spending, converting nutraceuticals from an occasional purchase into a recurring line item in the family budget.

Nutrition awareness and the well-documented prevalence of micronutrient deficiency across the Indian population, independent estimates suggest 70–80% of Indians face some form of deficiency, create a durable, non-discretionary tailwind for the Company's core supplement categories that is largely insulated from short-term consumer sentiment cycles. Digital healthcare adoption and the growing comfort of Indian consumers with e-commerce and telehealth are simultaneously lowering the Company's customer-acquisition costs and widening its addressable geography well beyond what physical retail alone would permit.

The functional-foods and Ayurveda-inspired wellness movement, and the broader consumer shift from reactive treatment toward proactive prevention, tie all of the above trends together into a single coherent thesis: Indian consumers are not simply buying more health products, they are fundamentally re-organising how they think about their own health, and that re-organisation favours companies like Aayush Wellness that offer a credible, integrated answer rather than a single isolated product.

6. Business Model

Aayush Wellness generates revenue through the manufacture, marketing, and distribution of branded consumer wellness products across two established verticals, Herbal Alternatives and Nutraceuticals supplemented by an emerging diagnostics services vertical, Aayush Labs. The economics of the business are consumer-brand economics: value is created through product formulation, brand trust, and distribution reach, and is monetised through repeat purchase rather than one-time transactions. This is a structurally attractive model relative to a pure diagnostics or pure pharmaceutical business because repeat consumption of nutraceutical products by a health-conscious consumer tends to be more resilient and predictable than episodic, symptom-driven healthcare spending.

The Company's stated long-term ambition is to evolve this model from a collection of independently-sold products into an integrated preventive healthcare ecosystem, where Aayush Labs' diagnostic data creates a natural, data-informed pathway into the Company's own nutraceutical portfolio. In its mature form, this model resembles a closed loop: diagnosis generates health insight, health insight generates a personalised recommendation, the recommendation is fulfilled through the Company's own nutraceutical or herbal products, and continued consumption is reinforced through periodic re-testing. Each turn of this loop increases switching costs for the consumer and improves the Company's visibility into demand, in contrast to a conventional FMCG wellness brand that has no direct line of sight into whether its product is actually addressing the consumer's underlying health need.

FY26's revenue growth demonstrates that the product side of this model is executing well on its own terms 112% Y-o-Y growth in Revenue from Operations reflects genuine market traction, new product launches, and expanding distribution, not merely a low base effect. The strategic task for the years ahead is to build out the diagnostics and data layer with the same discipline, so that the ecosystem model becomes a source of durable competitive advantage rather than remaining, as it is today, primarily an articulated strategic intent.

7. Integrated Preventive Healthcare Ecosystem

The Company's closed-loop healthcare model is best understood as a four-stage value chain: Diagnosis, delivered through Aayush Labs; Health Insights, generated from diagnostic results; Recommendation, a translation of those insights into an actionable, personalised health plan; and Personalised Nutraceuticals, the fulfilment of that plan through the Company's own product portfolio followed by Continuous Preventive Care, in which periodic re-testing closes the loop and restarts the cycle. This is, in essence, an attempt to replicate within a single consumer-facing company the coordination that, in a well-functioning healthcare system, would otherwise require a physician, a diagnostic lab, and a pharmacy or supplement retailer operating independently and imperfectly linked.

The investor case for this model rests on a straightforward proposition: a consumer who has been diagnosed with a vitamin D deficiency or an elevated blood-sugar trend through Aayush Labs is a fundamentally higher-intent, higher-conversion prospect for the Company's Dia Shield, Calcium + Vitamins, or Immune Care products than a consumer reached through undifferentiated brand advertising. Diagnostics, in this sense, functions less as a standalone profit centre in its early years and more as a highly efficient customer-acquisition and personalisation engine for the higher-margin nutraceutical business, a dynamic that, if executed well, should manifest over time in improving customer lifetime value and more efficient marketing spend per rupee of nutraceutical revenue generated.

It is important for investors to view this ecosystem model as a multi-year strategic direction rather than a fully realised operating reality in FY26. The Company's near-term priority is to continue building the data and technology infrastructure, consumer health records, recommendation logic, and integration between the Aayush Labs and nutraceutical sales channels required to make the loop function seamlessly at scale, and progress against this build-out will be one of the more important non-financial metrics for investors to track in the periods ahead.

8. Business Verticals

Herbal Alternatives & Herbal Masala. The Company's flagship Herbal Alternatives product, Herbal Masala, is positioned as an Ayurvedic-ingredient-based substitute for tobacco and gutkha, designed to replicate the familiar sensory experience of traditional smokeless tobacco consumption while eliminating the underlying health risk. The addressable opportunity is substantial by any reasonable estimate: India is home to more than 25 crore tobacco users, a meaningful share of whom consume smokeless tobacco products, within a pan masala and chewing tobacco market that industry estimates place at ₹45,000–50,000 crore. Rising regulatory pressure on tobacco products and growing consumer health awareness are together creating a structural tailwind for credible harm-reduction alternatives, and Herbal Masala's positioning, habit-satisfying rather than habit-denying, is deliberately designed to meet consumers where they already are rather than asking them to make an abrupt behavioral change.

Nutraceutical Portfolio. The Company's nine-product Nutraceutical range, Calcium + Vitamins, Sleep Gummies, Beauty Gummies, Brain Fuel, Gut Fuel, Immune Care, Liver Detox, Lung Care, and Dia Shield, is deliberately architected around condition-specific outcomes rather than generic wellness claims, combining Ayurvedic ingredient philosophy with modern nutritional science and convenient consumption formats such as gummies and capsules. This portfolio design allows the Company to address distinct, clearly defined consumer needs: bone health, sleep quality, cognitive performance, immunity, digestive health, respiratory wellness, liver function, and blood-sugar management, rather than competing in the increasingly commoditized generic multivitamin segment.

Aayush Labs Diagnostics. Aayush Labs is the Company's diagnostics platform, designed to enable early detection of deficiencies and health risks through accessible testing, and to complement the nutraceutical portfolio by providing the data-driven health insights that inform personalized product recommendations. As the newest of the three verticals, Aayush Labs is also the one with the greatest optionality both as a standalone growth driver, given the diagnostics industry's own strong secular growth, and as the connective layer that gives the Company's broader ecosystem strategy its differentiation from conventional wellness product companies.

9. Competitive Strengths

Aayush Wellness's most distinctive competitive strength is structural rather than product-specific: very few Indian wellness companies of comparable scale combine a herbal-alternatives franchise, a condition-specific nutraceutical portfolio, and a diagnostics platform under one roof. Most competitors are pure-play nutraceutical brands, pure-play diagnostic chains, or pure-play Ayurvedic FMCG companies; Aayush Wellness's ambition to integrate all three creates a potential data and cross-sell advantage that none of these single-vertical competitors can easily replicate without a multi-year build-out of their own.

The Company's nearly four-decade operating history, since its establishment in 1984, and its ISO 9001 and ISO 22000 certifications provide a credibility foundation in a category where consumer trust is the single most important currency and where newer, venture-funded direct-to-consumer brands frequently lack the manufacturing track record and quality certification to reassure a more conservative, value-conscious Indian consumer base. This combination of legacy credibility with a modern, condition-specific product architecture is a genuinely differentiated positioning.

Financially, FY26's 112% revenue growth, delivered alongside continued profitability, demonstrates that the Company's growth is not being purchased through unsustainable cash burn, a meaningful point of differentiation from many venture-backed wellness start-ups whose growth has historically depended on aggressive, loss-making customer acquisition. The Company's Ayurveda-plus-modern-science formulation philosophy, its condition-specific product architecture, and its expanding presence across the wellness value chain together constitute a competitive positioning built for durability rather than for a single product cycle.

10. Strategic Priorities

Management's strategic priorities over the medium term centre on four objectives. First, deepen the integration between Aayush Labs and the nutraceutical portfolio so that the closed-loop ecosystem model described in Section 9 moves from strategic intent to an operating reality that materially improves customer acquisition efficiency and lifetime value. Second, continuing the pace of new product launches within the Nutraceutical portfolio, FY26 saw the introduction of Liver Detox, alongside expansion across Brain Health, Sleep, and Immunity categories to ensure the Company continues to capture emerging areas of Indian consumer health concern before they become commoditized by larger competitors.

Third, expanding distribution reach, particularly into Tier 2 and Tier 3 towns and through digital and e-commerce channels, to capture the structural shift of Indian wellness consumption away from a narrow urban, affluent base and into the broader middle-class population described in Section 4. Fourth, maintaining the balance between growth and profitability that FY26 has already demonstrated continuing to scale revenue while ensuring that operating leverage, not merely top-line growth, becomes an increasingly important driver of Net Profit expansion in future periods.

These priorities are, deliberately, sequenced to reinforce one another: continued product innovation feeds distribution expansion, distribution expansion feeds the scale needed to make the diagnostics-to-nutraceutical loop economically meaningful, and disciplined cost management throughout ensures that this expansion continues to be funded largely through internal accruals rather than dilutive external capital.

11. Product Portfolio

The Company's product architecture is best understood as a matrix of health outcomes rather than a simple product list. Calcium + Vitamins Tablets address bone health and common micronutrient deficiency; Sleep Gummies target the stress-and-insomnia-driven sleep issues that industry estimates suggest affect roughly one in three Indian adults; Beauty Gummies support skin and hair health through targeted nutritional formulation; Brain Fuel Capsules are positioned around cognitive performance, focus, and memory; Gut Fuel Capsules address digestive health and nutrient absorption; Immune Care Tablets strengthen the body's natural defences; Lung Care Tablets support respiratory wellness in an environment of rising urban pollution exposure; Liver Detox Tablets, among the Company's most recent launches, address lifestyle-related liver stress; and Dia Shield Tablets are formulated to help regulate blood sugar for individuals managing or at risk of diabetes a category directly aligned with India's more than 100 million-strong diabetic population.

Complementing this Nutraceutical range is Herbal Masala within the Herbal Alternatives vertical, and the nascent testing menu offered through Aayush Labs. Across all categories, the Company's stated formulation philosophy the combination of Ayurvedic ingredient tradition with modern nutritional science, is intended to differentiate its portfolio from both purely synthetic pharmaceutical-style supplements and from undifferentiated herbal products lacking scientific formulation rigour.

The breadth of this portfolio, spanning bone health, sleep, beauty, cognition, gut health, immunity, respiratory wellness, liver function, and metabolic health, gives the Company multiple, largely uncorrelated demand drivers rather than dependence on any single health condition or consumer trend, which should support more resilient aggregate revenue growth through changing consumer preference cycles.

12. Innovation Strategy

Innovation at Aayush Wellness operates along two distinct but related axes: formulation innovation and format innovation. Formulation innovation is centered on the Company's Ayurveda-plus-modern-science philosophy, identifying traditional Ayurvedic ingredients with credible functional benefits and combining them with contemporary nutritional science to create differentiated, condition-specific products, as demonstrated by the recent launches of Liver Detox, Brain Health, Sleep, and Immunity products during FY26. Format innovation focuses on consumption convenience. The Company's use of gummy formats for its Sleep and Beauty ranges reflects a deliberate response to the well-documented compliance challenges of traditional tablet and capsule supplements, particularly among younger consumers for whom convenience is often as important as efficacy in driving repeat purchase.

Looking forward, the Company's most significant innovation opportunity lies at the intersection of its two established verticals and its emerging diagnostics platform: personalized nutrition, where product recommendations are increasingly informed by individual diagnostic data rather than generic population-level health claims. This is consistent with a broader global and Indian nutraceutical industry trend toward personalization, and positions the Company's innovation pipeline to move beyond simply adding new SKUs toward building genuinely differentiated, data-informed product experiences that competitors without a diagnostics capability cannot easily replicate.

Consistent with SEBI and BSE disclosure norms, this MD&A does not make forward efficacy claims beyond what is scientifically substantiated for the Company's formulations; the innovation strategy described here should be read as a description of management's stated direction of investment and product development philosophy rather than as guidance on specific future product performance.

13. Distribution Strategy

The Company's distribution approach reflects the reality of the Indian wellness consumer market described in Section 5, a market still meaningfully weighted toward offline retail, particularly outside the largest metropolitan centers, even as online channels grow at a faster rate. Aayush Wellness's strategy accordingly combines a traditional retail and pharmacy distribution footprint, which remains critical for reach into Tier 2 and Tier 3 towns where digital trust and payment infrastructure are still maturing, with a growing digital and e-commerce presence that captures the faster-growing, increasingly discerning urban and semi-urban online wellness consumer.

This dual-channel approach is a deliberate hedge against the risk of over-indexing on any single distribution model. Offline retail and pharmacy partnerships provide the physical trust signals visible packaging, in-store availability, and doctor and pharmacist recommendations that remain particularly important for a category where consumer trust is paramount and where a meaningful share of the population still prefers to evaluate a wellness product in person before first purchase. Digital and e-commerce channels, meanwhile, provide lower customer-acquisition costs at scale, richer consumer data, and the ability to reach price- and convenience-sensitive younger consumers who increasingly discover and repeat-purchase wellness products entirely online.

As the Aayush Labs diagnostics vertical matures, the Company's distribution strategy is also expected to extend into a services-oriented, appointment- and sample-collection-based model, which, if executed well, should create additional physical and digital touchpoints with consumers that reinforce, rather than compete with, the Company's existing product distribution network.

14. Consumer Value Proposition

The core of Aayush Wellness's consumer value proposition is that it removes friction from the practice of preventive healthcare. For the Herbal Masala consumer, the value proposition is habit continuity without the associated health risk of tobacco consumption, a low-friction behavioral substitution rather than an aspirational lifestyle change. For the Nutraceutical consumer, the value proposition is condition-specific relevance: rather than asking a consumer to select from an undifferentiated shelf of generic multivitamins, the Company's portfolio allows a consumer to identify directly with a named concern, poor sleep, low immunity, liver stress, blood sugar management, and select a product built specifically to address it.

For the emerging Aayush Labs consumer, the value proposition is the elimination of the gap between diagnosis and action that characterizes much of India's fragmented healthcare experience today: a diagnostic result that comes bundled with a clear, actionable, and immediately fulfillable recommendation, rather than a report the consumer must independently interpret and act upon. Taken together, these value propositions share a common thread: they meet the Indian consumer at the point of an already-recognized need, whether behavioral, symptomatic, or diagnostic, rather than attempting to manufacture demand for an unfamiliar wellness concept.

This need-first, rather than product-first, orientation is, in management's view, the most important determinant of long-term repeat purchase and brand loyalty in a category where consumer trust, once earned, is a durable competitive moat, and where trust once broken by unsubstantiated claims is exceptionally difficult to rebuild.

15. Financial Performance Discussion

Aayush Wellness delivered a strong financial performance for FY2025-26 on a consolidated basis. Revenue from Operations increased to ₹15,548.15 Lakhs from ₹7,334.57 Lakhs in FY25, a growth of 112% Year-on-Year, while Consolidated Total Income rose to ₹15,809.17 Lakhs from ₹7,338.60 Lakhs, a growth of 115%, reflecting revenue expansion combined with other income. Consolidated Net Profit for the year was ₹398.04 Lakhs, up 18.26% from ₹336.58 Lakhs in FY25, a growth rate materially slower than the top-line expansion, which is a normal and expected pattern for a company scaling rapidly through new product launches, distribution expansion, and the associated marketing and operating investment that such growth typically requires.

The fourth quarter of FY26 continued the year's operational momentum: Revenue from Operations for Q4 FY26 stood at ₹4,840.70 Lakhs against ₹2,235.30 Lakhs in Q4 FY25, a 117% Year-on-Year increase, while Total Income for the quarter rose to ₹4,905.95 Lakhs from ₹2,236.82 Lakhs, up 119%. On a sequential basis, Revenue from Operations grew from ₹4,453.12 Lakhs in Q3 FY26 to ₹4,840.70 Lakhs in Q4 FY26, and Total Income grew from ₹4,518.37 Lakhs to ₹4,905.95 Lakhs, each representing approximately 9% Quarter-on-Quarter growth, evidence that the Company's growth trajectory continued to build through the year rather than being concentrated in an earlier, easier-comparison quarter.

Consolidated Net Profit for Q4 FY26 was ₹56.46 Lakhs, compared to ₹109.31 Lakhs in the corresponding quarter of the previous year, and Q4 FY26 Earnings Per Share stood at ₹0.12. The year-on-year decline in quarterly net profit against a backdrop of strong revenue growth is a pattern that investors should read carefully rather than mechanically: it is consistent with a company that has stepped up investment in new product launches, distribution expansion, and marketing ahead of the associated revenue realization, and it underscores the importance of monitoring operating margin trends, not just absolute profit growth, in the periods ahead as an indicator of whether this investment is translating into durable operating leverage.

Taken as a whole, FY26's financial performance should be read as evidence of a company successfully executing a scale-up phase, more than doubling revenue while remaining solidly profitable rather than as a mature, steady-state margin profile. Investors evaluating the Company's trajectory should expect, and should look for, margin expansion as a signpost of the operating leverage inherent in a consumer-brand business model as revenue scale absorbs fixed costs more efficiently over subsequent years.

Framed as a simple net margin calculation, FY26 Net Profit of ₹398.04 Lakhs on Total Income of ₹15,809.17 Lakhs implies a consolidated net margin of approximately 2.5%, compared with a net margin of roughly 4.6% in FY25 on a much smaller revenue base. This compression is the single most important number in this MD&A for investors to interrogate over subsequent quarters. It is consistent with, and would be expected from, a company that increased marketing spend behind multiple new product launches, expanded its distribution footprint, and invested in the early build-out of Aayush Labs, all within the same twelve-month period in which revenue also more than doubled. It would become a more serious concern only if margin compression persisted or deepened once the current wave of launch-related investment normalizes; management's stated priority, as set out in Section 12, is precisely to ensure that this does not occur, and subsequent quarterly results should be read with this specific test in mind.

Table 1: FY26 vs. FY25 Consolidated Financial Highlights

Metric (Consolidated)	FY 2025-26	FY 2024-25	Y-o-Y Growth
Revenue from Operations	₹15,548.15 Lakhs	₹7,334.57 Lakhs	112%
Total Income	₹15,809.17 Lakhs	₹7,338.60 Lakhs	115%
Net Profit	₹398.04 Lakhs	₹336.58 Lakhs	18.26%
Q4 Revenue from Operations	₹4,840.70 Lakhs	₹2,235.30 Lakhs	117%
Q4 Total Income	₹4,905.95 Lakhs	₹2,236.82 Lakhs	119%
Q4 Net Profit	₹56.46 Lakhs	₹109.31 Lakhs	–
Q4 FY26 EPS	₹0.12	–	–

Table 2: Sequential Quarterly Performance (Q3 FY26 vs. Q4 FY26)

Metric (Sequential)	Q3 FY 2025-26	Q4 FY 2025-26	Q-o-Q Growth
Revenue from Operations	₹4,453.12 Lakhs	₹4,840.70 Lakhs	~9%
Total Income	₹4,518.37 Lakhs	₹4,905.95 Lakhs	~9%

16. Operational Highlights

FY26 was an operationally active year for Aayush Wellness. The Company expanded its product portfolio through multiple new product launches spanning immunity, brain health, sleep, and liver care, and most recently introduced Liver Detox Tablets, targeted at the growing consumer demand for preventive wellness and lifestyle disease management solutions. This pace of launch activity reflects the Company's strategy of continuously refreshing its condition-specific product architecture described in Sections 13 and 14, rather than relying on a static, ageing product line to sustain growth.

Alongside product launches, the Company continued to strengthen its presence across digital health and nutraceutical distribution categories, consistent with the dual-channel distribution strategy outlined in Section 15. While specific unit-economics and channel-mix disclosures are not separately broken out in this reporting period, the magnitude of overall revenue growth, 112% for the full year and 117% in Q4 alone, is itself the clearest operational signal that new product launches and distribution expansion are translating into genuine market traction rather than remaining announcements without commercial follow-through.

Sequential revenue growth of approximately 9% from Q3 to Q4 FY26 further indicates that this operational momentum was sustained, and arguably building, through the second half of the fiscal year, providing a reasonably encouraging operating base as the Company enters FY27.

Developments during FY 2025-26

- **Aayush Health Centre:**

Aayush Wellness has expanded its preventive healthcare initiatives through the launch of its first healthcare centre in Virar, Mumbai, Maharashtra, equipped with Smart Health Kiosks and Health ATMs. The health ATM shall conduct a wide range of diagnostic tests within a few minutes, maintain digital health records, and facilitate telemedicine services to improve accessibility and affordability of healthcare services.

The Health ATM shall be capable of conducting multiple tests including blood tests, sugar tests, urine tests, haemoglobin tests, skin tests, eye tests, lipid profile tests, and other basic health check-ups at affordable prices. Further, the healthcare platform shall facilitate teleconsultation services, digital health record management, cloud connectivity, and integration with digital healthcare initiatives to strengthen preventive healthcare delivery across India.

- **Foray into Diagnostic Testing and Digital Diagnostics:**

Aayush Wellness has entered the diagnostic testing and home healthcare segment through digital platforms offering online diagnostic test booking, home sample collection, digital reports, and teleconsultation services. The initiative is aimed at improving convenience, affordability, and accessibility of preventive healthcare solutions for consumers across India.

Further, the Company launched “Aayush Labs”, a digital diagnostics platform designed to provide preventive and chronic care diagnostic services through an integrated and technology-enabled healthcare ecosystem. The platform strengthens the Company’s presence in India’s rapidly growing diagnostics market while enhancing its preventive healthcare portfolio

- **Launches Aayush Health Telemedicine Platform:**

Aayush Wellness has launched “Aayush Health”, a dedicated teleconsultation and healthcare records management platform accessible through the website and mobile application. The platform enables consumers to consult doctors online, access digital prescriptions, maintain health records, schedule appointments, and receive healthcare support from the comfort of their homes.

The platform is designed to improve healthcare accessibility, particularly in Tier 2 and Tier 3 cities, by bridging the gap between patients and healthcare professionals through technology-driven healthcare solutions. The initiative strengthens the Company's presence in India's rapidly growing telemedicine and digital healthcare market.

- **Launches Brain Fuel Capsules:**

Aayush Wellness has expanded its nutraceutical product portfolio with the launch of Brain Fuel Capsules formulated to support cognitive function, memory retention, mental clarity, and overall brain health using herbal and nutraceutical ingredients. The product has been introduced to address increasing lifestyle-related cognitive health concerns among consumers.

The launch strengthens the Company's presence in India's rapidly growing nutraceutical market while expanding its preventive wellness product offerings focused on mental wellness and cognitive health.

- **Strategic Collaboration for Healthcare Infrastructure:**

Aayush Wellness has entered into a strategic collaboration with Healthrashi Nextgen India Limited for deployment of AI-enabled healthcare infrastructure and integrated healthcare solutions. Under the collaboration, the Company shall source healthcare technologies including AI-enabled health kiosks, automated diagnostic platforms, mobile clinics, and healthcare vending machines to strengthen preventive healthcare accessibility across India.

The collaboration is expected to strengthen the Company's technology-enabled healthcare ecosystem and support scalable expansion of affordable healthcare services, particularly in underserved and semi-urban regions

- **Strategic Partnership with Blinkit:**

Aayush Wellness has entered into a strategic partnership with Blinkit to strengthen its omnichannel distribution network and improve accessibility of its wellness and nutraceutical products through quick commerce platforms. The collaboration enables rapid product delivery and enhances consumer convenience through Blinkit's extensive urban delivery infrastructure.

The partnership is expected to strengthen the Company's market reach, improve distribution efficiency, and support long-term growth through technology-enabled and digitally integrated distribution channels.

- **Launches Immunity Booster Tablets:**

Aayush Wellness has further strengthened its nutraceutical portfolio with the launch of Immunity Booster Tablets formulated using herbal and science-backed ingredients to support immunity and overall wellness. The product has been introduced to address rising immunity-related health concerns driven by changing lifestyles and nutritional deficiencies.

The launch supports the Company's strategy of expanding its wellness product portfolio and strengthening its presence in India's rapidly growing nutraceutical and preventive healthcare market.

- **Launches Liver Detox Tablets**

Aayush Wellness has further expanded its preventive healthcare and nutraceutical portfolio with the launch of "Liver Detox Tablets", a herbal formulation designed to support liver health and address growing lifestyle-related liver health concerns caused by poor dietary habits, environmental toxins, and changing lifestyle patterns.

The product has been introduced as part of the Company's strategy to strengthen its presence in condition-led preventive healthcare categories and India's rapidly growing nutraceutical market. The launch further reinforces the Company's focus on expanding its wellness product portfolio through science-backed and preventive healthcare solutions.

- **Launches Aayush Dia Shield Tablets:**

Aayush Wellness has entered the metabolic health and preventive wellness segment with the launch of "Aayush Dia Shield Tablets", a science-backed nutraceutical formulation designed to support blood sugar management and overall metabolic wellness. The product has been introduced to address rising lifestyle-related health concerns associated with diabetes and pre-diabetes among the Indian population.

The launch strengthens the Company's preventive healthcare portfolio and expands its presence in India's rapidly growing metabolic health and nutraceutical market. The formulation combines herbal and wellness ingredients aimed at supporting glucose metabolism, digestive wellness, and overall lifestyle health management.

17. Risk Management

As with any consumer healthcare and wellness business, Aayush Wellness is exposed to a range of risks that investors should weigh alongside the growth opportunity described elsewhere in this report. Regulatory risk is meaningful and multi-dimensional: the Company's Nutraceutical portfolio is subject to evolving FSSAI classification and labelling requirements, its Herbal Masala product operates in a category subject to increasing regulatory scrutiny of tobacco-adjacent products even as it is positioned as a harm-reduction alternative, and any future expansion of Aayush Labs into regulated diagnostic testing will bring additional compliance obligations under India's clinical laboratory and biomedical waste regulations.

Competitive risk arises from both directions: well-capitalized, venture-funded direct-to-consumer nutraceutical brands with aggressive digital marketing budgets on one side, and large, diversified FMCG and pharmaceutical companies with substantially greater distribution scale and formulation R&D budgets on the other. The Company's differentiated, ecosystem-based positioning described in Section 11 mitigates this risk, but it is not a guarantee, and continued execution discipline will be required to maintain that differentiation as competitors increasingly recognize the same market opportunity.

Execution risk is inherent in any period of rapid scale-up: the gap observed in FY26 between 112% revenue growth and 18.26% net profit growth illustrates the operating leverage challenge of scaling a consumer brand business responsibly, and continued investment in new product launches, distribution, and eventually diagnostics infrastructure will need to be carefully sequenced against the Company's cash generation to avoid over-extension. Supply chain and input-cost risk, common to any manufacturer of herbal and nutraceutical formulations, includes exposure to the availability and pricing of natural ingredients, which can be subject to agricultural and seasonal variability outside the Company's control.

Reputational risk is arguably the most consequential risk category for a company whose core value proposition rests on consumer trust: any substantiated concern regarding product safety, efficacy claims, or quality consistency would disproportionately damage a brand built on the promise of health and wellbeing, reinforcing the importance of the Company's ISO 9001 and ISO 22000 certifications and ongoing quality assurance discipline as risk-mitigation infrastructure rather than mere compliance formalities.

18. Internal Control Systems

The Company's internal control environment is anchored by its ISO 9001 (quality management) and ISO 22000 (food safety management) certifications, which impose structured, auditable process discipline across manufacturing, quality assurance, and supply chain management, a particularly important control framework for a company whose products are ingested by consumers and whose brand value depends materially on consistent product quality and safety.

As a listed entity on the BSE, Aayush Wellness is subject to the statutory internal financial control and audit requirements applicable under the Companies Act, 2013, and SEBI's Listing Obligations and Disclosure Requirements (Listing Obligations and Disclosure Requirements) Regulations, including periodic internal audit, statutory audit of its consolidated financial statements, and Board-level oversight through its Audit Committee. These frameworks are designed to provide reasonable assurance regarding the reliability of financial reporting, the safeguarding of assets, and compliance with applicable laws and regulations.

As the Company's diagnostics vertical scales and its distribution footprint continues to expand across a wider network of retail, digital, and (in time) diagnostic-service touchpoints, maintaining and strengthening internal controls around revenue recognition, inventory management across a widening SKU base, and data governance for the health information the Aayush Labs platform will increasingly generate will be an important area of continued institutional investment, commensurate with the Company's growing operational complexity.

19. Human Capital

The Company's transition from a single-category wellness products manufacturer into an integrated preventive healthcare ecosystem requires a corresponding evolution in its human capital base from a workforce oriented primarily around manufacturing and traditional trade distribution toward one that increasingly includes formulation science, digital marketing and e-commerce operations, and, as Aayush Labs scales, diagnostic and healthcare service delivery capability.

Talent retention and capability-building in formulation science are particularly important strategic priorities, given that the Company's stated competitive differentiation rests substantially on its ability to credibly combine Ayurvedic ingredient tradition with modern nutritional science, a combination that requires genuine scientific and regulatory expertise rather than marketing repositioning alone. Similarly, as digital and e-commerce channels grow in importance within the Company's distribution strategy, building in-house digital marketing and consumer-data capability will increasingly differentiate winners from laggards within the broader nutraceutical industry.

Management recognizes that as the Company scales toward the ambitions described in this MD&A, its human capital strategy will need to expand commensurately both in headcount and in the breadth of specialized capability required across manufacturing quality assurance, regulatory affairs, digital commerce, and eventually clinical and diagnostic operations and views disciplined investment in talent as a necessary complement to the capital investment already visible in the Company's product and distribution expansion.

20. Outlook

Aayush Wellness enters FY2026-27 with clear operating momentum: a 112% revenue growth base in FY26, sequential quarterly growth of approximately 9% into the final quarter of the year, and a demonstrated ability to successfully launch and scale new condition-specific products across its Nutraceutical portfolio. Management's outlook is that this momentum, combined with the structural tailwinds detailed in Sections 3 through 7 India's rising preventive healthcare adoption, the double-digit compounded growth of the nutraceutical and diagnostics industries, and favorable demographic and consumption trends should support continued revenue growth in the periods ahead, though the pace of any individual quarter will naturally be influenced by product launch timing, distribution rollout, and the broader consumer demand environment.

The Company's outlook should be read as directional rather than as specific financial guidance; consistent with SEBI and BSE disclosure norms, this MD&A does not provide quantified forward revenue or profit projections. What can be said with reasonable confidence is that management's stated priorities, continued new product launches, deepening distribution particularly outside metropolitan India, and building out the Aayush Labs diagnostics platform as the connective layer of its ecosystem strategy are each individually supported by credible, independently verifiable industry growth trends rather than by optimistic assumption alone.

The principal variable for investors to monitor going forward is not whether the underlying demand environment remains favorable, the evidence assembled throughout this report suggests it does, but whether the Company can continue to convert that favorable environment into improving, rather than merely sustained, operating margins, as the scale benefits of its FY26 revenue base begin to be realized.

Investors should also calibrate their expectations around the natural mathematics of high-percentage growth on a small base. A 112% Y-o-Y growth rate on a FY25 revenue base of ₹7,334.57 Lakhs is a materially different proposition, in absolute rupee terms, from the same percentage growth rate on a revenue base ten times larger, and it would be analytically unsound to simply extrapolate FY26's growth rate forward indefinitely. The more relevant question for long-term investors is whether the Company's addressable market sized across the nutraceutical, herbal alternatives, and diagnostics categories in Sections 4 through 6 remains large enough, relative to the Company's current revenue base, to support several more years of well above-market growth even as the percentage growth rate itself moderates from FY26's exceptional pace toward a more typical, still attractive, sustained double-digit trajectory.

21. Future Growth Strategy

The Company's future growth strategy rests on three mutually reinforcing pillars. The first is continued category expansion within the Nutraceutical portfolio, extending the condition-specific product architecture into adjacent areas of consumer health concern as they emerge, following the successful playbook already demonstrated with the FY26 launches of Liver Detox, Brain Health, Sleep, and Immunity products. The second is geographic and channel expansion, deepening distribution penetration into Tier 2 and Tier 3 towns where preventive healthcare adoption is rising fastest off a low base, while simultaneously building out digital and e-commerce capability to capture the faster-growing online wellness consumer segment.

The third, and strategically most distinctive, pillar is the build-out of Aayush Labs into a genuine diagnostics-to-nutraceutical ecosystem, converting the Company's currently nascent diagnostics capability into the connective data layer described in Section 9 that differentiates Aayush Wellness from single-vertical nutraceutical or diagnostics competitors. Execution of this third pillar, more than any other single initiative, will determine whether the Company evolves into a genuinely defensible healthcare platform or remains, over the long term, a well-run but more easily replicated nutraceutical products business.

Selective, disciplined inorganic opportunities whether through product licensing, formulation partnerships, or smaller acquisitions that accelerate the diagnostics build-out, may complement this organic strategy over time, consistent with the broader industry consolidation trends observed in both the Indian nutraceutical and diagnostics sectors, though any such activity would be evaluated strictly against the Company's return-on-capital and balance-sheet discipline rather than pursued for scale alone.

22. Management Outlook

Management believes FY26 represents validation, rather than the culmination, of the strategic direction articulated over the preceding years: that an integrated preventive healthcare ecosystem, built on the combination of trusted herbal and nutraceutical products with an emerging diagnostics capability, is both a commercially attractive and a socially meaningful way to participate in India's preventive healthcare transition. The 112% revenue growth delivered in FY26 demonstrates the Company's continued profitability through this scale-up phase and that this growth has been pursued with financial discipline rather than at any cost.

The task ahead, as management sees it, is to translate this growth into durable competitive advantage by deepening the integration between Aayush Labs and the nutraceutical portfolio, by continuing to expand distribution into currently underserved geographies, and by maintaining the quality and regulatory discipline that underpins consumer trust in a category where that trust, once established, is the Company's most valuable and most defensible asset.

In closing, management remains confident that Aayush Wellness's positioning at the intersection of Ayurveda, modern nutritional science, and diagnostics-led personalization places the Company favorably within one of India's most durable structural growth stories, and reaffirms its commitment to building long-term, sustainable value for all stakeholders through disciplined execution of the strategy outlined throughout this report.

Annexure 5 | Particulars of Employees

[Pursuant to Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. The ratio of the remuneration of each director including Managing Director, Chief Executive officer, Chief Financial Officer, Company Secretary or Manager, if any, to the median remuneration of the employees of the Company in the financial year 2025-26:

Sr. No.	Name	Designation	Ratio of remuneration of each Director to median remuneration of employees	% increase decrease
1	Dr. Lalitkumar Anande	Chairman & Independent Director	N.A.	N.A.
2	Mr. Naveenakumar Kunjaru	Managing Director	N.A.	N.A.
3	Mr. Gavadu Patil	Non-Executive Director	N.A.	N.A.
4	Ms. Pallavi Mittal	Non-Executive Director	N.A.	N.A.
5	Mr. Dinesh Dhangare	Non-Executive Director	N.A.	N.A.
6	Mr. Kashiram Jadhav	Non-Executive Director	N.A.	N.A.
7	Ms. Vishakha Jadhav	Independent Director	N.A.	N.A.
8	Ms. Sneha Khemka	Company Secretary and Compliance Officer	1.04	Nil
9	Mr. Surajmal Jain	Chief Financial Officer	0.13	Nil

No other director or Key Managerial Personal was paid remuneration during the financial year under review.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-26: **Not Applicable**
3. The percentage increase in the median remuneration of employees in the financial year: **Not Applicable**
4. The number of permanent employees on the rolls of company: **6 Employees**
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **Not Applicable**
6. Affirmations:

Information as per Rule 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

There were no Employees who:

a. Are in receipt of remuneration in excess of Rupees One Crore and Two Lakhs per annum for the financial year 2025-26;
b. Are in receipt of remuneration in excess of Rupees Eight Lakhs and Fifty Thousand per month who was employed for the part of the financial year 2025-26;
c. Are in receipt of remuneration in the financial year 2025-26 which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

Annexure 6 | Secretarial Audit Report (Form MR-3)

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Aayush Wellness Limited
[CIN: L01122MH1984PLC463364]
B402, Takshashila, Samant Estate,
Goregaon East, Mumbai MH 400063 IN

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Aayush Wellness Limited** (CIN: L01122MH1984PLC463364) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing my opinion thereon.

Based on my verification of the **Aayush Wellness Limited** books, papers, minute books, forms and returns filed and other records maintained and provided by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder and that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026, according to the provisions of:

I. The Companies Act, 2013 ("**the Act**") and the rules made thereunder;
II. The Securities Contracts (Regulation) Act, 1956 ('**SCRA'**) and the rules made thereunder;
III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act'**) to the extent applicable to the Company:
   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015;
   d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **- Not Applicable during the period.**
   e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
   f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **- Not Applicable during the period.**
   g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **- Not Applicable during the period**
   h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021**- Not Applicable during the period**
   i) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 (upto December 14, 2025) and the Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 2025 (from December 15, 2025) regarding the Companies Act and dealing with client.

We have also examined compliance with the applicable clauses of the following;

(a) Secretarial Standards issued by the Institute of Company Secretaries of India related to the Meetings of Board of Directors and General Meetings;

(b) The Listing Agreements entered into by the Company with Stock Exchange, if any.

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company and test verification on random basis carried out for compliances under other applicable Acts, Laws and Regulations to the Company

The compliance by the Company of the applicable direct tax laws, indirect tax laws and other financial laws has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals and being relied on the reports given by such designated professionals.

During the audit period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. as mentioned above except that:

- It was observed that the casual vacancy caused by the resignation of the Statutory Auditor was not filled by the Board of Directors within the prescribed period of 30 days from the date of occurrence of the casual vacancy, as required under Section 139(8) of the Companies Act, 2013.

We further report that during the audit period, the following events took place:

SR. NO.	PARTICULARS	REMARKS
1.	**Change in Designation of Chairman and Managing Director**	During the audit period, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the change in designation of Mr. Naveenakumar Kunjaru (DIN: 07087891) from Chairman and Managing Director to Managing Director and Dr. Lalitkumar Anande (DIN: 02953124) from Non-Executive Independent Director to Chairman and Non-Executive Independent Director, with effect from June 20, 2025. The Company made the necessary disclosures to the Stock Exchanges in compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2.	**Declaration of Interim Dividend**	During the audit period, the Board of Directors declared an interim dividend of 0.025/- (Twenty-Five Paisa only) per equity share having face value of Rs. 1/- (Rupee One only) each, for the quarter ended 30th June 2025.
3.	**Resignation of M/s. Bakliwal & Co., Chartered Accountants as Statutory Auditors of the Company**	During the audit period, M/s. Bakliwal & Co., Chartered Accountants (FRN: 130381W), resigned as the Statutory Auditors of the Company with effect from August 14, 2025, due to preoccupation with other professional commitments. The Company made the necessary disclosures to the Stock Exchanges in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4.	**Incorporation of Wholly Owned Subsidiary**	During the audit period, the Company incorporated the following wholly owned subsidiaries: • Aayush Labs Private Limited; • Aayush Ventures Private Limited; and • Aayush International Pte. Ltd. The Company made the necessary disclosures to the Stock Exchanges in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5.	**Appointment of M/s. A J M S & Co. LLP as Statutory Auditors of the Company**	During the audit period, the Board of Directors appointed M/s. A J M S & Co. LLP, Chartered Accountants (FRN: C400287), as the Statutory Auditors of the Company for a term of five consecutive years, subject to the approval of the Members. The appointment was made to fill the vacancy caused by the resignation of the previous Statutory Auditors, and the Company made the necessary disclosures to the Stock Exchanges and filed the requisite e-forms with the Registrar of Companies in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6.	**Change of Registered Office from the state of Delhi to Maharashtra**	During the audit period, the Registered Office of the Company was shifted from the state of Delhi to Maharashtra. The Company filed the requisite e-forms with the Registrar of Companies and made the necessary intimations to the Stock Exchanges.

SR. NO.	PARTICULARS	REMARKS
7.	**Resignation of M/s. A J M S & Co. LLP as Statutory Auditors of the Company**	During the audit period, M/s. A J M S & Co. LLP, Chartered Accountants (FRN: C400287), resigned as the Statutory Auditors of the Company with effect from February 14, 2026, due to preoccupation with other professional commitments and related administration considerations. The Company made the necessary disclosures to the Stock Exchanges pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Subsequently, the Board of Directors appointed M/s. A. Raghavendra Rao & Associates, Chartered Accountants (FRN: 003324S and PRC No.: 018363), as the Statutory Auditors of the Company on May 21, 2026, to fill the casual vacancy.
8.	**Appointment of Mr. Dinesh Dhangare (DIN: 11418438) as Additional Non-Executive Non-Independent Director of the Company**	During the audit period, Mr. Dinesh Dhangare (DIN: 11418438) was appointed as Additional Non-Executive Non-Independent Director of the Company with effect from March 31, 2026, and necessary intimations were made to the Stock Exchanges and the Registrar of Companies.
9.	**Appointment of Kashiram Jadhav (DIN: 11640980) as Additional Non-Executive Non-Independent Director of the Company**	During the audit period, Kashiram Jadhav (DIN: 11640980) was appointed as Additional Non-Executive Non-Independent Director of the Company with effect from March 31, 2026, and necessary intimations were made to the Stock Exchanges and the Registrar of Companies.

We further report that based on the information provided and representation made by the Company and also on the review of compliance reports of the respective department duly signed by the department head and Compliance Certificate(s) of the Managing Director/Company Secretary/CFO taken on record by the Board of Directors of the Company, in our opinion adequate system and process exists in the company commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For N K M & Associates
[Practicing Company Secretaries]
[Firm Registration No. I2018MH1812700]
Sd/-
Nikita Kedia
Proprietor
Membership No: A54970
CP No.: 20414
Peer review no. 2470/2022

Place: Mumbai
Date: August 13, 2026

UDIN: A054970H001101301

Annexure A to the Secretarial Audit Report

To
The Members
Aayush Wellness Limited
CIN: L01122MH1984PLC463364
B402, Takshashila, Samant Estate,
Goregaon East, Mumbai MH 400063 IN

Our Secretarial Audit Report of even date is to be read along with this Annexure.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices followed by me provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, We have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For N K M & Associates
[Practicing Company Secretaries]
[Firm Registration No. I2018MH1812700]
Sd/-
Nikita Kedia
Proprietor
Membership No: A54970
CP No.: 20414
Peer review no. 2470/2022

Place: Mumbai
Date: August 13, 2026

UDIN: A054970H001101301

Certificate from the Chief Financial Officer

[Regulation 17(8) read with part B of schedule II of the SEBI (listing obligation and disclosure requirement) regulation, 2015]

To,
The Board of Director,
Aayush Wellness Limited,

In compliance with Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, I hereby certify that:

I have reviewed the Financial Statements and the Cash Flow Statement of the company Aayush Wellness Limited for the Financial Year ended March 31, 2026 and to the best of my knowledge and belief, I state that:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.

I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and steps taken or proposed to be taken for rectifying these deficiencies.

I have indicated to the Auditors and the Audit Committee:

- Significant changes, if any, in the internal control over financial reporting during the year;
- Significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Aayush Wellness Limited
Sd/-
Surajmal Jain
Chief Financial Officer

Place: Mumbai
Date: May 29, 2026

Section 04

Standalone Financial Statements

For the financial year ended March 31, 2026

Independent Auditor's Report on Standalone Financial Statements

To the Members of
Aayush Wellness Limited
B402, Takshashila, Samant Estate,
Goregaon East, Mumbai – 400063

Report on the Audit of Ind AS Standalone Financial Statements

Opinion

1. We have audited the standalone financial statements of Aayush Wellness Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2026, and its profit and cash flows for the year ended on that date.

Basis for Opinion

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

Responsibility of the Management and those charged with governance for the Standalone Financial Statements

4. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act read with 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the Standalone financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Standalone Financial Statements

7. Our objectives are to obtain reasonable assurance about whether the Standalone 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.
8. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
   - Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
   - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
   - Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. 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.
11. 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. As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:

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

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

c. Since the company does not have any branch offices reporting under this clause is not applicable.

d. The Balance Sheet, the Statement of Profit and Loss including the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

e. In our opinion, the aforesaid Ind AS Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-II" to this report.

g. On the basis of 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.

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

- The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.
- The Company did not have any long-term contract, including derivate contract for which there were any material foreseeable losses.
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- The Management has represented, that, to the best of their knowledge and belief, no funds (which are material either individually and in aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The management has represented, that, to the best of their knowledge and belief, no funds (Which are material either individually or in aggregate) have been received by the Company, from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company, shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- During Financial year 2025-26, the Company paid an interim dividend of Rs. 0.025/- (Two and half paisa only) per equity share having face value of Re. 01/- (Rupee One only) each, for the quarter ended June 30, 2025.
- Based on our examination, which included test checks, we observed that the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we have not come across any instance of the audit trail feature being tampered with. Further, the audit trail feature has been preserved by the Company as per the statutory requirements for record retention.

For A. Raghavendra Rao & Associates.,
Chartered Accountants
Firm Reg No: 003324S
Sd/-
CA G. Sathyanarayana
Partner
M.No: 205603
UDIN: 26205603HRSCCH9556

Place: Bengaluru
Date: 29th May 2026

Annexure I to the Independent Auditor's Report (Standalone)

(Referred to in paragraph 22 under "Report on other legal and regulatory requirements" of our report of even date on the Ind AS Standalone financial statements for the year ended on March 31, 2026 of Aayush Wellness Limited

1. (a)(A) The Company has maintained up to date records showing full particulars, including quantitative details.
   (B) The Company has not capitalized any intangible assets in the books and accordingly, the requirement to report on Clause 3(i)(a)(B) of the Order is not applicable to the Company.

   (b) Property Plant and Equipment have been physically verified in phased manner during the year by the Management and there is a regular program of physical verification of all the fixed assets at reasonable intervals.

   (c) Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under Clause 3(i)(c) of the CARO 2020 is not applicable.

   (d) The Company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the year, the requirement to report on Clause 3(i)(d) of the Order is not applicable to the Company.

   (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2. (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and the procedure of such verification by the management is appropriate. Discrepancy of 10% or more were not noticed on such physical verification.
3. According to the information and explanations given to us, the Company has made investments and has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. The Company has not granted any loans or provided any guarantees or security during the year. However, the Company has made investments in equity instruments of subsidiaries, the details of which are as under:

Sr. No.	Name of Company	Amount of Investment
1.	AAYUSH LABS PRIVATE LIMITED	25 Lakhs
2.	AAYUSH VENTURES PRIVATE LIMITED	50 Lakhs
3.	AAYUSH INTERNATIONAL PTE. LTD (INTERNATIONAL SUBSIDIARY)	10,000 Singapore Dollar

5. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal.
6. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013.
7. (a) According to the records of the Company, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax and other statutory dues applicable to it to the appropriate authorities.

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. (a)The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

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

   (c) The term loans obtained by the Company during the year were applied for the purpose for which the loans were obtained.

   (d) On an overall examination of the Standalone financial statements of the Company, funds raised on a short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

   (e)On an overall examination of the Standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

   (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.
10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

    (b)In our opinion and according to the information and explanations given to us Company has not made any preferential allotment or private placement of shares or convertible debentures.
11. Based on audit procedures performed and as per the information and explanations given to us by the Management.
    a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.
    b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
    c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
12. The Company is not a 'Nidhi Company', therefore, clause 3(xii) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
13. Transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the notes to the Standalone financial statements, as required by the applicable accounting standards.
14. On our examination, the company has an internal audit system commensurate with the size and nature of its business and required to have an internal audit system as per provisions of section 138 of the Companies Act 2013.
15. According to the information and explanations given by the management and audit procedures performed by us, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of Companies Act, 2013.
16. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
    (a) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. M/s. A J M S & Co. LLP., Chartered Accountants (FRN: C400287) were appointed as Statutory Auditors of the Company at the AGM held on Friday, September 26, 2025 for the period of 05 (Five) years from the conclusion of that AGM till the AGM to be conducted in the year of 2030. Subsequently, M/s. A J M S & Co.

LLP, Chartered Accountants (FRN: C400287), vide their resignation letter dated February 14, 2026, tendered their resignation as Statutory Auditors of the Company due to increasing professional commitments and related administrative considerations, thereby creating a casual vacancy in the office of Statutory Auditors. The casual vacancy was thereafter filled by the Board of Directors in accordance with Section 139(8) of the Companies Act, 2013, subject to approval of members.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. The requirements as stipulated by the provisions of Section 135 are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable

For A. Raghavendra Rao & Associates.,
Chartered Accountants
Firm Reg No: 003324S
Sd/-
CA G. Sathyanarayana
Partner
M.No: 205603
UDIN: 26205603HRSCCH9556

Place: Bengaluru
Date: 29th May 2026

Annexure II to the Independent Auditor's Report (Standalone)

(Referred to in paragraph 23(g) under "Report on other legal and regulatory requirements" of our report of even date on the Ind AS Standalone financial statements for the year ended on March 31, 2026 of Aayush Wellness Limited

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

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

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of

the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For A. Raghavendra Rao & Associates.,
Chartered Accountants
Firm Reg No: 003324S
Sd/-
CA G. Sathyanarayana
Partner
M.No: 205603
UDIN: 26205603HRSCCH9556

Place: Bengaluru
Date: 29th May 2026

Significant Accounting Policies | Standalone Financial Statements

1. Company Overview

M/s. Aayush Wellness Limited ("the Company") (CIN: L01122MH1984PLC463364) was incorporated on 02nd June, 1984. The Company is engaged in the health and wellness sector as an integrated consumer business, undertaking activities across the entire value chain, including product development, manufacturing, marketing, and distribution of health and wellness products.

The equity shares of the Company are listed on BSE Limited ("BSE") and the Metropolitan Stock Exchange of India Limited ("MSEI"). The registered office of the Company is located at B402, Takshashila, Samant Estate, Goregaon East, Mumbai – 400063.

These financial statements were approved and authorised for issue by the Board of Directors pursuant to a resolution passed at its meeting held on May 29, 2026.

2. Significant Accounting Policies

2.1 Statement of Compliance

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS").

2.2 Basis of Preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and presentation requirements of Schedule III Division II to the Act under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. The statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.3 Critical Accounting Judgments and Key Sources of Estimation Uncertainty

The preparation of the financial statements in conformity with the Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgments in the process of applying the Company's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognized in the financial statements.

Contingences and commitments: In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, company treats them as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, company do not expect them to have a materially adverse impact on the financial position or profitability.

Key sources of estimation uncertainty

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

Income taxes: The Company's tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid /recovered for uncertain tax positions.

Useful lives of property, plant and equipment: As described in Note 2.8, the Company reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. During the current financial year, the management determined that there were no changes to the useful lives and residual values of the property, plant and equipment.

Allowances for doubtful debts: The Company makes allowances for doubtful debts based on an assessment of the recoverability of trade and other receivables. The identification of doubtful debts requires use of judgment and estimates.

2.4 Operating Cycle and Current versus Non-current Classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification in accordance with Part-I of Division- II of Schedule Ill of the Companies Act, 2013.

An asset is treated as current when it,

(a) Expected to be realized or intended to be sold or consumed in normal operating cycle;

(b) Held primarily for the purpose of trading; or

(c) Expected to be realized within twelve months after the reporting period, or

(d) The asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when,

(a) It is expected to be settled in normal operating cycle; or

(b) It is held primarily for the purpose of trading; or

(c) It is due to be settled within twelve months after the reporting period, or

(d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counter party, results in its settlement by the issue of equity instruments do not affect its classification. The Company classifies all other liabilities as non- current.

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

2.5 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, considering contractually defined terms of payment inclusive of excise duty and net of returns, trade allowances, rebates, taxes and amounts collected on behalf of third parties and government.

Sale of Goods Revenue from the sale of goods is recognized when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and the

costs incurred or to be incurred in respect of the transaction can be measured reliably.

Interest income Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividend income is recognised when the Company's right to receive payment is established, provided that it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of income can be measured reliably. For equity instruments, this is generally the date when the shareholders approve the dividend or the Company's right to receive the dividend is established, as applicable.

2.6 Segment Reporting

The Company operates in a single segment of activity dealing in production to marketing and distribution of health and wellness products during the period; therefore segment wise reporting as defined in Indian Accounting Standard-108 is not applicable.

2.7 Functional Currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The financial statements are presented in INR Lakhs, which is the Company's functional and presentation currency. All amounts disclosed in the financial statements and notes have been rounded off to the nearest INR Lakhs, unless otherwise indicated.

2.8 Property, Plant and Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the Statement of Profit or Loss when the asset is derecognized.

For transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment are measured as per previous GAAP as it deemed cost on the date of transition.

The company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Plant and Machinery:10 to 15 years

Office Equipment* :3 to 6 years

Furniture and Fixture :Upto 10 years

Electrical Installation and Equipment: 10 years Vehicles: 10 years

*Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule-II of the Companies Act 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in profit or loss. Fully depreciated assets still in use are retained in financial statements.

2.9 Capital Work-in-Progress and Intangible Assets under Development

Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

2.10 Intangible Assets

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortization and accumulated impairment losses, if any.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on de-recognition are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

The Company amortizes intangible assets with a finite useful life using the straight-line method over the of useful lives determined by the terms of the agreement /contract. The estimated useful life is reviewed annually by the management.

2.11 Income Tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognized in Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

Current tax: Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an Intention to settle the asset and the liability on a net basis.

Deferred tax: Deferred income tax is recognized using the Balance Sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognized only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of a deferred tax asset is reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realized, or the deferred tax liability is settled. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

2.12 Impairment of Assets

Financial assets: The Company assesses on a forward-looking basis the expected credit losses associated with its financial assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

PPE and intangibles assets: Property, plant and equipment and intangible assets with finite life are evaluated for recover ability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e., higher of the fair valueless cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash-generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than it's carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the Statement of Profit and Loss.

2.13 Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and equivalent subject to an insignificant risk of changes in value.

2.14 Provisions and Contingent Liabilities

Provisions are recognized when the Company has a present obligation (legal or constructive} as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

2.15 Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is determined on the First-In, First-Out (FIFO) basis and comprises all costs of purchase, costs of conversion, and other costs incurred in bringing the inventories to their present location and condition. Costs of purchase include purchase price, non-refundable taxes and duties (including applicable GST where not recoverable as input tax credit), freight inward, transit insurance and other directly attributable costs. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

2.16 Non-derivative Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Financial Assets — Subsequent Measurement

Financial assets at amortized cost: Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

Financial assets at fair value through profit or loss (FVTPL): Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

Financial Liabilities — Subsequent Measurement

Financial liabilities are measured at amortized cost using the effective interest method. The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost on accrual basis.

Composite financial Instrument: The fair value of the liability portion of an optionally convertible bond is determined using a market interest rate for an equivalent non-convertible bond. This amount is recorded as a liability on an amortized cost basis until extinguished on conversion or redemption of the bonds. The remainder of the proceeds is attributable to the equity portion of the compound instrument. This is recognized and included in shareholders' equity.

De-recognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

Offsetting of Financial Instruments

Financial assets and financial liabilities are set and the net amount is reported in financial statements if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.17 Borrowing Costs

General and specific borrowing costs (including exchange differences arising from foreign currency borrowing to the extent that they are regarded as an adjustment to interest cost) that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Other borrowing costs are expensed in the period in which they are incurred.

2.18 Employee Benefits

Employee benefits consist of Short-Term Employment benefits such salary, bonus, commission etc, and contribution to employees' state insurance, provident fund, gratuity fund and compensated absences.

Post-employment benefit plans Defined Contribution plans Contributions to defined contribution schemes such as Company's provident fund contribution is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

2.19 Earnings per Share (EPS)

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025.

In August 2025, MCA notified the following amendments to:

a. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 - The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants.

b. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 - The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk.

c. Ind AS 12, International Tax Reform - Pillar Two Model Rules applicable immediately - The amendments provide temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively.

The Company has reviewed the new pronouncements, as applicable, and based on its evaluation has determined that it does not have any significant impact in its financial statements. Further, there is no such new notification which would be applicable from April 1, 2026.

Standalone Balance Sheet as at March 31, 2026

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note	As at March 31, 2026	As at March 31,2025
ASSETS			
Non-current assets			
Property, plant and equipment	7	7.48	6.96
Financial assets			
• Investment	3	110.44	10.44
• Other financial assets	4	926.23	640.17
Deferred tax assets (Net)	5	3.96	4.77
Other non-current assets	6	56.22	56.22
		1104.33	**718.55**
Current assets			
Inventories	8	66.65	18.62
Financial assets			
• Investments	3	-	-
• Trade receivable	9	14.82	20.50
• Cash and cash equivalents	10	58.70	40.34
Current Income tax assets (net)			
Other current assets	6	440.53	66.70
		580.70	**146.15**
Total Assets		**1685.03**	**864.70**
EQUITY & LIABILITIES			
Equity			
Equity share capital	11	486.72	486.72
Other equity	12	743.28	341.40
		1230.00	**828.12**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
• Borrowings	13	404.53	4.53
• Trade payables	14	37.41	18.03
Deferred tax liability		-	-
Other current liabilities	15	2.08	2.02
Provisions	16	11.00	12.00
		455.03	**36.58**

Particulars	Note	As at March 31, 2026	As at March 31,2025
Total Liabilities		**1685.03**	**864.70**
Corporate information and significant accounting policies	1 & 2		

The notes referred to above form an integral part of financial statements

As per our report of even date attached

For A. Raghavendra Rao & Associates
Chartered Accountants
Firm's Registration No: 003324S

Sd/-
G. Sathyanarayana
Partner
Membership Number: 205603
UDIN: 26205603HRSCCH9556

Place: Bengaluru
Date: 29th May, 2026

For and on behalf of Aayush Wellness Limited

Sd/-
Naveena Kumar Kunjaru
Managing Director
DIN: 07087891

Sd/-
Surajmal Jain
Chief Financial Officer

Place: Mumbai
Date: May 29, 2026

Sd/-
Gavadu Somana Patil
Non-Executive Director
DIN: 10346018

Sd/-
Sneha Khemka
Company Secretary & Compliance Officer

Standalone Statement of Profit and Loss for the year ended March 31, 2026

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
Income			
Revenue from operations	17	15545.08	7334.57
Other income	18	261.02	4.03
Total Income		**15806.10**	**7338.60**
Expenses			
Purchases	19	15104.65	6904.78
Changes in inventories of goods	20	(48.04)	(18.62)
Employee benefit expense	21	34.96	27.85
Depreciation and amortisation expenses	7	2.66	0.43
Finance costs	22	0.64	0.16
Other expenses	23	267.03	86.51
Total expenses		**15361.91**	**7001.11**
Profit before tax and extraordinary and exceptional items		**444.19**	**337.49**
Add/Less: Exceptional Items	24	-	-
Profit before tax and after extraordinary and exceptional items		**444.19**	**337.49**
Tax expenses			
• Income Tax - current year		41.50	9.00
• Income Tax - earlier year		0.00	0.00
• Deferred tax Asset/(Liability)		(0.81)	8.10
Profit (Loss) for the period from continuing operations		**401.88**	**336.58**
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss (net of tax)		-	-
(ii) Items that will be reclassified to profit or loss (net of tax)		-	-
Total Comprehensive Income for the period and Other Comprehensive Income		**401.88**	**336.58**
Earnings per share (equity shares, par value Rs. 1 each)			
• Basic	26	0.83	0.69
Corporate information and significant accounting policies	1 & 2		

The notes referred to above form an integral part of financial statements

As per our report of even date attached

For A. Raghavendra Rao & Associates
Chartered Accountants
Firm's Registration No: 003324S

Sd/-
G. Sathyanarayana
Partner
Membership Number: 205603
UDIN: 26205603HRSCCH9556

Place: Bengaluru
Date: May 29, 2026

For and on behalf of Aayush Wellness Limited

Sd/-
Naveena Kumar Kunjaru
Managing Director
DIN: 07087891

Sd/-
Surajmal Jain
Chief Financial Officer

Place: Mumbai
Date: May 29, 2026

Sd/-
Gavadu Somana Patil
Non-Executive Director
DIN: 10346018

Sd/-
Sneha Khemka
Company Secretary & Compliance Officer

Standalone Statement of Cash Flows for the year ended March 31, 2026

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash flow from operating activities		
Profit for the period	444.19	337.49
Adjustments for:		
Prior period	-	-
(Profit)/loss on sale of investments	-	-
Depreciation and amortization expense	2.66	0.43
Interest Income	(261.02)	(4.03)
Operating Profit Before Working Capital Changes	**185.84**	**333.89**
Changes in operating assets and liabilities		
(Increase)/Decrease in inventories	(48.04)	(18.62)
Increase/(Decrease) in trade payables	19.38	18.03
(Increase)/Decrease in other Liabilities	0.06	(2.01)
(Increase)/Decrease in trade receivables	5.68	(18.51)
(Increase)/Decrease in Other Current Assets	(373.82)	(17.45)
(Increase)/Decrease in Other Non-Current Assets	-	(56.22)
Increase/(Decrease) in Short Term loans & Advances	(286.06)	(205.55)
Increase/(Decrease) in DTL	-	-
Increase/(Decrease) in Borrowings	400.00	4.53
Increase/(Decrease) in Short Term provisions	(1.00)	-
(Increase)/Decrease in Advance Tax & TDS	-	-
Net cash provided by operating activities before taxes	**(97.96)**	**38.11**
Income taxes paid	(41.50)	-
Net cash provided by operating activities	**(139.46)**	**38.11**
Cash flow from investing activities		
Purchase of property, plant and equipment Purchases of investments	(3.19)	(6.87)
Interest received / Dividend Received	261.02	4.03
Investment in Subsidiaries	(100.00)	-
Net cash used in investing activities	**157.83**	**(2.84)**
Cash flow from financing activities		
Finance costs paid	-	-
Issuance of Equity Shares	-	-
Loans and advances & others	-	-

Particulars	As at March 31, 2026	As at March 31, 2025
Proceeds/(Repayment) for short-term borrowings	-	-
Net cash used in financing activities	**-**	**-**
Net decrease in cash and cash equivalents	**18.37**	**35.27**
Cash and cash equivalents at the beginning of the year	40.34	5.07
Cash and cash equivalents at the end of the period (Note 14)	**58.70**	**40.34**

Corporate information and significant accounting policies (refer note 1&2)

The notes referred to above form an integral part of financial statements

For A. Raghavendra Rao & Associates
Chartered Accountants
Firm's Registration No: 003324S

Sd/-
G. Sathyanarayana
Partner
Membership Number: 205603
UDIN: 26205603HRSCCH9556

Place: Bengaluru
Date: May 29, 2026

For and on behalf of Aayush Wellness Limited

Sd/-
Naveena Kumar Kunjaru
Managing Director
DIN: 07087891

Sd/-
Surajmal Jain
Chief Financial Officer

Place: Mumbai
Date: May 29, 2026

Sd/-
Gavadu Somana Patil
Non-Executive Director
DIN: 10346018

Sd/-
Sneha Khemka
Company Secretary & Compliance Officer

Notes to the Standalone Financial Statements for the year ended March 31, 2026

(All amounts in INR Lakhs, unless otherwise stated)

	Particulars	As at 31 March 2026	As at 31 March 2025
3	**Investments**	-	-
	Investment in Subsidiaries	101.00	1.00
	Investment Properties	9.44	9.44
	Total	**110.44**	**10.44**

	Particulars	As at 31 March 2026	As at 31 March 2025
4	**Other financial assets- non-current**		
	Secured considered good, measured at amortized cost	-	-
	Loans and advances	926.23	640.17
	Security Deposit	-	-
	Less: Provision for expected credit loss	-	-
	Total	**926.23**	**640.17**

	Particulars	As at 31 March 2026	As at 31 March 2025
5	**Deferred tax asset**		
	Property, plant & equipment	3.96	4.77
	on OCI	-	-
	Total	**3.96**	**4.77**

	Particulars	As at 31 March 2026	As at 31 March 2025
6	**Other non-current assets, measured at cost**		
	Advertisement Exp (Product Development)	38.22	38.22
	Salary Exp (Product Development)	18.00	18.00
	Total	**56.22**	**56.22**
	Other current assets, measured at cost		
	Security Deposit	7.23	6.95
	Advance to Creditors	13.17	-
	Duty Draw Back Receivable	0.96	0.96
	Service Tax Receivable	0.71	0.71
	Interest Accrued	-	0.05
	TDS Recoverable	4.03	4.02
	Others	-	-
	GST Refundable	81.44	54.02
	Work Completed but not Billed	333.00	-
	Total	**440.53**	**66.70**

	Particulars	As at 31 March 2026	As at 31 March 2025
8	Inventories, measured at cost or net-realizable value whichever is lower		
	Stock-in-trade	66.65	18.62
	Total	**66.65**	**18.62**

	Particulars	As at 31 March 2026	As at 31 March 2025
9	**Trade receivables, measured at amortized cost**		
	Un-secured, considered good		
	a) Outstanding for a period exceeding Six months	-	-
	b) Outstanding for a period less Six months	14.82	20.50
	Secured, considered good	-	-
	Doubtful	-	-
	Provision for doubtful debts	-	-
	Total	**14.82**	**20.50**

Trade Receivables ageing as at 31 March 2026					
Particulars	**Less than 6months**	**1-2 Year**	**2-3Years**	**More than 3 Years**	**Total**
Undisputed trade receivables– considered good	14.82	-	-	-	14.82
Total	**14.82**	**-**	**-**	**-**	**14.82**

Trade Receivables ageing as at 31 March 2025					
Particulars	**Less than 6months**	**1-2 Year**	**2-3Years**	**More than 3 Years**	**Total**
Undisputed trade receivables– considered good	**20.50**	**-**	**-**	**-**	**20.50**
Total	**20.50**	**-**	**-**	**-**	**20.50**

	Particulars	As at 31 March 2026	As at 31 March 2025
10	**Cash and cash equivalents**		
	Cash on hand	2.03	1.27
	Balances with banks		
	- in current accounts	56.67	39.07
	Total	**58.70**	**40.34**

	Particulars	As at 31 March 2026	As at 31 March 2025
11	**Equity**		
	Authorised capital		
	9,00,00,000 equity shares of Rs 1/- each	900.00	900.00

	Particulars	As at 31 March 2026	As at 31 March 2025
	Issued, subscribed and paid-up		
	48671699 equity shares of Rs 1/- each	486.72	486.72
	Total	**486.72**	**486.72**

a)	Equity shareholders holding more than 5 percent shares in the Company:				
	Name of the shareholder	**As at 31 March 2026**		**As at 31 March 2025**	
		No. of Share	**%**	**No. of Share**	**%**
	SKYBRIDGE INCAP ADVISORY LLP	8222408	16.89	9476808	19.47
	V CATS CONSULTANCY LLP	6533850	13.42	7441554	15.29
b)	**Reconciliation of the number of shares outstanding at the beginning and at the end of the year is as given below:**				
	Particulars	**As at 31 March 2026**		**As at 31 March 2025**	
		No. of Share	**Amount**	**No. of Share**	**Amount**
	Number of equity shares outstanding at the beginning of the year	48671699	486.72	3245000	324.5
	Number of equity shares (Stock Split) issued during the year	-	-	32450000	324.5
	Number of equity shares (BONUS) issued during the year	-	-	16221699	162.22
	Number of equity shares outstanding at the end of the year	48671699	486.72	48671699	486.72

	Particulars	As at 31 March 2026	As at 31 March 2025
12	**Other Equity**		
(i)	**Securities premium reserve**		
	Opening	4.82	75.00
	Addition/(Deletion)	0.00	(70.18)
	Closing	4.82	4.82
(ii)	**Retained Earnings**		
	Surplus/(Deficit) in the statement of profit and loss		
	Opening balance	336.58	92.03
	Add: Profit for the year	401.88	336.58
	Less: Earlier year adjustment made	-	-
	Less: Bonus Shares Issued	-	(92.03)
		738.47	**336.58**
	Total	**743.28**	**341.40**

	Particulars	As at 31 March 2026	As at 31 March 2025
13	**Borrowings**		

	Particulars	As at 31 March 2026	As at 31 March 2025
	Unsecured loan	404.53	4.53
	Total	**404.53**	**4.53**

	Particulars	As at 31 March 2026	As at 31 March 2025
14	**Trade payables**		
	Dues to Micro, Small and Medium Enterprises	37.41	18.03
	Others	-	-
	Total	**37.41**	**18.03**
	The Company has not received any memorandum (as required to be filed by the Supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on March 31, 2026 as Micro, Small or Medium Enterprises. Consequently, the amount paid / payable to these parties during the year as at March 31,2026: NIL		

	Particulars	As at 31 March 2026	As at 31 March 2025
15	**Other current liabilities**		
	Dividend Payable	0.14	0.04
	Expenses Payable	0.00	0.00
	Audit Fee Payable	0.00	0.00
	ESIC/EPF payable	0.00	0.00
	TDS PAYABLE	1.94	1.98
	Total	**2.08**	**2.02**

	Particulars	As at 31 March 2026	As at 31 March 2025
16	**Current Tax Liabilities (Net)**		
	Provision for Audit Fees	-	-
	Provision for Income Tax	11.00	12.00
	Total	**11.00**	**12.00**

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
17	**Revenue from operations**		
	Revenue from operation (gross)	15545.08	7334.57
	Total	**15545.08**	**7334.57**

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
18	**Other income**		
	Interest Income	261.01	-
	Amount W/o	-	3.99
	Misc. Income	-	0.04

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Total	**261.02**	**4.03**

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
19	**Purchases**		
	Trading Purchases	15104.65	6,904.78
	Total	**15104.65**	**6,904.78**

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
20	**Change in stock-in-trade**		
	Opening stock	18.62	-
	Closing stock	66.65	18.62
	Total	**48.04**	**18.62**

	Particulars	As at 31 March 2026	As at 31 March 2025
21	**Employee benefits expense**		
	Salaries and wages (Including Bonus)	34.52	27.50
	Director's Remuneration	-	-
	Staff welfare expenses	0.44	0.35
	Total	**34.96**	**27.85**

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
22	**Finance cost**		
	Interest expense	0.34	-
	Bank Charges	0.30	0.16
	Total	**0.64**	**0.16**

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
23	**Other expenses**		
	Advertising Expenses	133.00	20.73
	Listing Fees	3.25	-
	Commission/Brokerage	0.06	-
	Audit Fee	-	0.16
	Conveyance Expenses	-	-
	Electricity Expenses	1.95	0.30
	Legal and Professional expenses	-	18.90

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Travelling Expenses	-	0.01
	Office Expenses	4.11	1.91
	Printing & Stationary	-	-
	Discount	-	1.36
	Dividend Paid	11.25	4.87
	Transportation Charges	-	0.12
	Fees & Subscription	2.83	0.38
	Rates & Taxes	0.34	0.01
	Service Charges	6.63	-
	Domain Expenses	-	-
	Software Expenses	0.09	-
	Lab Expenses	3.20	-
	Rent Paid	25.55	13.32
	Freight & Cartage	0.55	0.26
	Carriage Inward	1.00	0.26
	Delivery Charges	0.00	0.07
	Packaging Charges	-	1.27
	Printing and Packaging	-	5.06
	Freight & Forwarding (Inward)	-	-
	Professional Fees and legal fees	11.24	11.28
	Labour Expenses	1.76	-
	Repair & Maintenance	0.46	1.41
	Placement Expenses	0.71	-
	Storage Expenses	-	-
	Water Expenses	-	-
	Brokerage	-	-
	Sponsorship Fees	-	-
	Website Charges	3.13	1.06
	Amount Written off	-	-
	Donation	-	0.35
	Internet Charges	0.24	0.04
	Packaging Expenses	-	0.06
	Misc Expenses	-	-
	Admin Charges	55.69	3.31
	ROC exp	-	-
	Total	**267.03**	**86.51**

	Particulars	As at 31 March 2026	As at 31 March 2025
24	**Exceptional Items**		
	Provision for diminution in value of investments	-	-
	Provision for diminution in value of investments	-	-
	Total	-	-
	Contingent liabilities and commitments		
	Income tax demand & disputes pending before appellate authorities (refer note below)	-	-
	Total	-	-

	Auditors' remuneration excluding applicable tax		
25	**Particulars**	**As at 31 March 2026**	**As at 31 March 2025**
	As auditor		
	- Audit Fees	0.00	0.16
	- Tax Audit Fees	0.00	0.00
	Total	**0.00**	**0.16**

	Earnings Per Share		
26	The following table sets forth the computation of basic and diluted earnings per share:		
	Particulars	**As at 31 March 2026**	**As at 31 March 2025**
	Net profit for the year attributable to equity shareholders	401.88	336.58
	Weighted average number of equity shares of Rs 1 each used for calculation of basic earnings per share (adjusted for partly paid shares)	486.72	486.72
	Earnings per share, basic and diluted*	0.83	0.69
	*The Company has no potentially dilutive equity shares		

27	Related party transaction
(i)	**Names of related parties and description of relationship:**
	A. Directors Dr. Lalitkumar Anande – Chairman & Non-Executive Independent Director Mr. Naveenakumar Kunjaru – Managing Director Mr. Gavadu Patil – Non-Executive Non-Independent Director Ms. Pallavi Mittal – Non-Executive Non-Independent Director Ms. Vishakha Jadhav – Non-Executive Independent Director Mr. Dinesh Dhangare – Non-Executive Non-Independent Director Mr. Kashiram Jadhav – Non-Executive Non-Independent Director **B. Key Managerial Personnel** Mr. Surajmal Jain – Chief Financial Officer Ms. Sneha Khemka – Company Secretary & Compliance Officer **C. Name of Subsidiaries** Aayush Healthsciences Private Limited – Wholly Owned Subsidiary Aayush Worldwide Private Limited – Wholly Owned Subsidiary ayush Labs Private Limited – Wholly Owned Subsidiary Aayush Ventures Private Limited – Wholly Owned Subsidiary

27	Related party transaction		
	Aayush International Pte. Ltd. – Wholly Owned International Subsidiary		
(ii)	**Related party transactions:**		
	Particulars	**As at 31 March 2026**	**As at 31 March 2025**
	Salary to Sneha Khemka	2.60	-
	Salary to Surajmal Jain	0.32	2.43
(iii)	**Amounts outstanding as at the balance sheet date:**		
	Particulars	**As at 31March 2026**	**As at 31 March 2025**
		-	-

28	Income tax		
	Income tax expense in the statement of profit and loss consists of:		
	Statement of profit or loss	**For the year ended 31 March 2026**	**For the year ended 31 March 2025**
	Current income tax:		
	In respect of the current period	41.50	9.00
	Deferred tax		
	In respect of the current period	(0.81)	8.10
	Income tax expense reported in the statement of profit or loss	40.70	17.10
	Income tax recognised in other comprehensive income		
	- Deferred tax arising on income and expense recognised in other comprehensive income	-	-
	Total	**40.70**	**17.10**

29	Financial instruments		
	The carrying value and fair value of financial instruments by categories are as below:		
		Carrying value	
	Financial assets	**As at March 31, 2026**	**As at March 31, 2025**
	Fair value through profit and loss		
	Investment	110.44	10.44
	Amortized cost		
	Loans and advances (^)	926.23	640.17
	Receivable others (^)	-	-
	Trade receivable (^)	14.82	20.50
	Cash and cash equivalents (^)	58.70	40.34
	Unsecured Loan given to third party (^)	-	-
	Staff advance (^)	-	-
	Total assets	**1,110.19**	**701.00**
	Financial liabilities		

29	Financial instruments		
	Amortized cost		
	Borrowings (^)	404.53	4.53
	Trade and other payables (^)	37.41	18.03
	Other financial liabilities (^)	-	-
	Total liabilities	**441.94**	**22.56**
	Fair value hierarchy		
	Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.		
	Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).		
	Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).		
	(*) The fair value of this investment in equity shares are calculated based on discounted cash flow approach for un-quoted market instruments which are classified as level III fair value hierarchy.		
	(^) The carrying values of these accounts are considered to be the same as their fair value, due to their short-term nature. Accordingly, these are classified as level 3 of fair value hierarchy.		

30	Previous year figures are re-grouped, re-classified and re-arranged, wherever considered necessary, to conform to the current year's presentation

Disclosure of ratios						
Ratios	**Formula**	**AY 26-27**		**AY 25-26**		**%Change**
1. Current Ratio	Current Assets	581	1.28	146	3.99	**-68%**
	Current Liabilities	455		37		
2. Debt- Equity Ratio	Total long-term debts	-	NA	-	NA	**NA**
	Total shareholder's fund	1230		828		
3. Debt Service Coverage Ratio	Net operating Income	444	NA	337	NA	**NA**
	Total Debt	-		-		
4. Return on Equity	Net gross profit after taxes	402	0.327	337	0.406	**20%**
	Average equity shareholder's fund	1230		828		
5. Inventory Turnover Ratio	Sales/Turnover	15545	NA	7335	NA	**NA**
	Average inventory	67		19		
6. Trade Receivable Turnover Ratio	Credit Sales	15545	1049.23	7335	357.86	**193%**
	Average trade receivables	15		20		
7. Trade Payable Turnover Ratio	Credit Purchases	15105	403.71	6905	382.90	**NA**
	Average trade payables	37		18		
8. Net Capital Turnover Ratio	Total turnover	15545	247.39	7335	133.88	**85%**
	Average working capital	63		55		
9. Net Profit Ratio	Net Profit	444	0.03	337	0.05	**-38%**
	Turnover	15545		7335		
10. Return on Capital Employed (Pre-Tax)	Earnings before interest and taxes	444	0.36	337	0.41	**-11%**
	Capital employed	1230		828		
11. Return on Investment	Net Income	444	NA	337	NA	**NA**
	Investment	110		10		

Note 7 | Property, Plant and Equipment and Intangible Assets

(Currency: Indian Rupees in Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2025	Addition during the year	deletion	As on 31.03.2026	As on 01.04.2025	For the year	Deletion	As on 31.03.2026	As on 01.04.2025	As on 31.03.2026
Intangible	0.15	-	-	0.15	0.15	-	-	0.15	0.01	0.01
Furniture & Fixture	3.22	-	-	3.22	3.07	-	-	3.07	0.15	0.15
Plant & Machinery	4.36	-	-	4.36	3.13	0.24	-	3.37	1.23	0.99
Computer	10.18	3.19	-	13.37	4.60	2.42		7.03	5.57	6.34
Total	**17.91**	**3.19**	**-**	**21.09**	**10.95**	**2.66**	**-**	**13.61**	**6.96**	**7.48**

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2024	Addition during the year	Deletion	As on 31.03.2025	As on 01.04.2024	For the year	Deletion	As on 31.03.2025	As on 01.04.2024	As on 31.03.2025
Intangible	0.15	-		0.15	0.15	-	-	0.15	0.01	0.01
Furniture & Fixture	3.22	-		3.22	3.07	-	-	3.07	0.15	0.15
Plant & Machinery	3.08	1.28		4.36	2.78	0.35	-	3.13	0.30	1.23
Computer	4.58	5.59		10.18	4.52	0.08		4.60	0.06	5.57
Total	**11.04**	**6.87**	**-**	**17.91**	**10.51**	**0.43**	**-**	**10.95**	**0.52**	**6.96**

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2023	Addition during the year	Deletion	As on 31.03.2024	As on 01.04.2023	For the year	Deletion	As on 31.03.2024	As on 01.04.2023	As on 31.03.2024
Intangible	0.05			0.05	0.04	0.00	-	0.04	0.01	0.01
Plant & Machinery	7.77			7.77	7.30	0.11	-	7.41	0.47	0.36

Furniture & Fixture	3.22			3.22	3.02	0.05	-	3.07	0.20	0.15
Total	**11.04**	**-**	**-**	**11.04**	**10.36**	**0.16**	**-**	**10.52**	**0.68**	**0.52**

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2022	Addition during the year	Deletion	As on 31.03.2023	As on 01.04.2022	For the year	Deletion	As on 31.03.2023	As on 01.04.2022	As on 31.03.2023
Intangible	0.05	-	-	0.05	0.03	0.01	-	0.04	0.02	0.01
Plant & Machinery	27.39	-	19.62	7.77	16.08	2.94	11.72	7.30	11.31	0.47
Furniture & Fixture	3.22	-	-	3.22	2.95	0		3.02	0.27	0.20
Total	**30.66**	**-**	**19.62**	**11.04**	**19.06**	**3.02**	**11.72**	**10.36**	**11.60**	**0.68**

Standalone Statement of Changes in Equity for the year ended March 31, 2026

(All amounts in INR Lakhs, unless otherwise stated)

Equity Share Capital

Particulars	Number	Amount
Balance at the end of the year 31 March 2025	4,86,71,699	486.72
Changes in equity share capital during the F.Y. 2025-26	-	-
Balance at the end of the year 31 March 2026	4,86,71,699	486.72

Other Equity

Particulars	Reserves & Surplus				Other Comprehensive Income	Total other equity
	Statutory Reserve	Securities Premium	Share Premium	Retained Earnings		
Balance at the end of the reporting period 31 March 2024	**-**	**75.00**	**-**	**92.03**	**-**	**167.03**
Profit for the financial year 2024-25	-		-	336.58	-	336.58
Earlier Tax Adjustment	-	-	-	-	-	-
Less: Bonus Shares Issued	-	(70.18)	-	(92.03)	-	(162.22)
Balance at the end of the reporting period 31 March 2025	**-**	**4.82**	**-**	**336.58**	**-**	**341.40**
Profit for the financial year 2025-26	-		-	401.88	-	401.88
Earlier year adjustment made	-	-	-	-	-	-
Less: Bonus Shares Issued	-	-	-	-	-	-
Balance at the end of the reporting period 31 March 2026	**-**	**4.82**	**-**	**738.47**	**-**	**743.28**

Section 05

Consolidated Financial Statements

For the financial year ended March 31, 2026

- Independent Auditor's Report
- Significant Accounting Policies
- Balance Sheet
- Statement of Profit and Loss
- Statement of Cash Flows
- Notes to the Financial Statements
- Statement of Changes in Equity

Independent Auditor's Report on Consolidated Financial Statements

To the Members of
Aayush Wellness Limited
B402, Takshashila, Samant Estate,
Goregaon East, Mumbai – 400063

Report on the Audit of Ind AS Consolidated Financial Statements

Opinion

1. We have audited the accompanying ("Ind AS") Consolidated Financial Statements of Aayush Wellness Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year then ended, and notes to the ("Ind AS") Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India of the consolidated state of affairs of the Group as at March 31, 2026, and its profit and cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

4. The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and analysis, Board's Report including Annexures to the Board's Report, Business Responsibility report, Corporate Governance and Shareholder's Information (as applicable) but does not include the Consolidated Financial Statement and our auditors report thereon.
5. Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
6. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of the Management and those charged with governance for the Consolidated Financial Statements

7. The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associates and jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.
8. In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
9. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Consolidated Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.
11. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.
12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
    - Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
    - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
    - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
    - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly

controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the Consolidated Financial Statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

13. We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
14. 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

15. 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 of the aforesaid Consolidated Financial Statements.
b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and Rule 7 of the Companies (Accounts) Rules, 2014.
e. On the basis of the written representations received from the directors of the Holding Company as on 31st March 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, incorporated in India, none of the directors of the Group companies, incorporated in India is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
f. With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure I.
g. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the

Consolidated Financial Statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

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

- Consolidated Financial Statements disclose the impact of pending litigations as at 31 March 2026 on the financial position of the of the Group, its associates and jointly controlled entities. - Refer Note 28.1 to the Consolidated Financial Statements
- The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
- a) The management of the group has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"),with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The management has of the group represented that, to the best of its knowledge and belief, no funds have been received by the group from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- The dividend declared or paid during the year by the holding company is in compliance with section 123 of the Companies Act, 2013.
- Based on our examination which included test checks, performed by us on the Holding Company and its subsidiaries incorporated in India, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with.

  Additionally, the audit trail has been preserved by the Holding Company and its subsidiaries as per the statutory requirements for record retention.

For A. Raghavendra Rao & Associates.,
Chartered Accountants
Firm Reg No: 003324S
Sd/-
CA G. Sathyanarayana
Partner
M.No: 205603
UDIN: 26205603MZYYMED1340
Place: Bengaluru
Date: May 29, 2026

Annexure I to the Independent Auditor's Report (Consolidated)

Referred to in paragraph 17 (f) 'Report on Other Legal and Regulatory Requirements' in our Auditor' Report of even date to the members of Aayush Wellness Limited on the Ind AS Consolidated Financial Statements for the year ended March 31, 2026.

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

1. In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended March 31, 2026, We have audited the internal financial controls over financial reporting of Aayush Wellness Limited (hereinafter referred to as "the Holding Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding Company and its subsidiaries, which are Companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013

Auditors' Responsibility

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

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

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

Meaning of Internal Financial Controls over Financial Reporting

7. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and is positions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations 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 Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

9. According to the information and representation given to us by the management and considering the size of the company and nature of business we did not come across any material weakness in internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2026, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other matters

10. Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to five subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For A. Raghavendra Rao & Associates.,
Chartered Accountants
Firm Reg No: 003324S
Sd/-
CA G. Sathyanarayana
Partner
M.No: 205603
UDIN: 26205603MZYYMED1340
Place: Bengaluru
Date: May 29, 2026

Significant Accounting Policies | Consolidated Financial Statements

1. Group Overview

The consolidated financial statements comprise financial statements of **M/s. Aayush Wellness Limited** ("the Holding Company") (CIN: L01122MH1984PLC463364) and its subsidiaries namely **M/s. Aayush HealthSciences Private Limited (CIN: U46497MH2024PTC434589), M/s. Aayush Worldwide Private Limited (CIN: U46497MH2025PTC437587), M/s. Aayush Labs Private Limited (CIN: U21003MH2025PTC455263), M/s. Aayush Ventures Private Limited (CIN: U62013MH2025PTC455508), and M/s. Aayush International Pte. Ltd.** (Collectively "the Group") for the financial year ended 31st March, 2026. The Group is engaged in the health and wellness sector as an integrated consumer business, undertaking activities across the entire value chain, including product development, manufacturing, marketing, and distribution of health and wellness products.

The Holding Company's shares are listed on BSE Limited ("BSE") and the Metropolitan Stock Exchange of India Limited ("MSEI"). The registered office of the Company is located at B402, Takshashila, Samant Estate, Goregaon East, Mumbai – 400063.

These consolidated financial statements were approved and authorised for issue by the Board of Directors pursuant to a resolution passed at its meeting held on May 29, 2026, 2026.

2. Significant Accounting Policies

2.1 Statement of Compliance

These consolidated financial statements of the group have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS").

2.2 Basis of Preparation

These consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and presentation requirements of Schedule III Division II to the Act under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current and non-current as per the group's normal operating cycle. The statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the group are segregated.

2.3 Critical Accounting Judgments and Key Sources of Estimation Uncertainty

The preparation of the consolidated financial statements in conformity with the Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgments in the process of applying the group's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognized in the financial statements.

Contingences and commitments: In the normal course of business, contingent liabilities may arise from litigations and other claims against the group. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, company treat them as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, company do not expect them to have a materially adverse impact on the financial position or profitability.

Key sources of estimation uncertainty

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

Income taxes: The group's tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid /recovered for uncertain tax positions.

Useful lives of property, plant and equipment: As described in Note 2.8, the group reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. During the current financial year, the management determined that there were no changes to the useful lives and residual values of the property, plant and equipment.

Allowances for doubtful debts: The group makes allowances for doubtful debts based on an assessment of the recover ability of trade and other receivables. The identification of doubtful debts requires use of judgment and estimates.

2.4 Operating Cycle and Current versus Non-current Classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification in accordance with Part-I of Division- II of Schedule Ill of the Companies Act, 2013.

An asset is treated as current when it,

(e) Expected to be realized or intended to be sold or consumed in normal operating cycle;

(f) Held primarily for the purpose of trading; or

(g) Expected to be realized with in twelve months after the reporting period, or

(h) The asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when,

(e) It is expected to be settled in normal operating cycle; or

(f) It is held primarily for the purpose of trading; or

(g) It is due to be settled within twelve months after the reporting period, or

(h) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counter party, results in its settlement by the issue of equity instruments do not affect its classification. The Group classifies all other liabilities as non-current.

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

2.5 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, considering contractually defined terms of payment inclusive of excise duty and net of returns, trade allowances, rebates, taxes and amounts collected on behalf of third parties and government.

Sale of Goods Revenue from the sale of goods is recognized when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- The group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the group; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Interest income Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividend income is recognised when the group's right to receive payment is established, provided that it is probable that the economic benefits associated with the dividend will flow to the group and the amount of income can be measured reliably. For equity instruments, this is generally the date when the shareholders approve the dividend or the groups's right to receive the dividend is established, as applicable.

2.6 Segment Reporting

The Group operates in a single segment of activity dealing in production to marketing and distribution of health and wellness products during the period; therefore segment wise reporting as defined in Indian Accounting Standard-108 is not applicable.

2.7 Functional Currency

Items included in the financial statements of the group are measured using the currency of the primary economic environment in which the group operates ("the functional currency"). The financial statements are presented in INR Lakhs, which is the group's functional and presentation currency. All amounts disclosed in the financial statements and notes have been rounded off to the nearest INR Lakhs, unless otherwise indicated.

2.8 Property, Plant and Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the Statement of Profit or Loss when the asset is derecognized.

For transition to Ind AS, the group has elected to continue with the carrying value of all its property, plant and equipment are measured as per previous GAAP as it deemed cost on the date of transition.

The group depreciates property, plant and equipment over their estimated useful lives using the straight- line method. The estimated useful lives of assets are as follows:

Plant and Equipment :10 - 15 years

Office Equipment* :3 to 6 years

Furniture and Fixture :10 years

Electrical Installation and Equipment: 10 years Vehicles: 10 years

*Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule-II of the Companies Act 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, it appropriate.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in profit or loss. Fully depreciated assets still in use are retained in financial statements.

2.9 Capital Work-in-Progress and Intangible Assets under Development

Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

2.10 Intangible Assets

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortization and accumulated impairment losses, if any.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on de-recognition are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

The group amortizes intangible assets with a finite useful life using the straight-line method over the of useful lives determined by the terms of the agreement/contract. The estimated useful life is reviewed annually by the management.

2.11 Income Tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognized in Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

Current tax: Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an Intention to settle the asset and the liability on a net basis.

Deferred tax: Deferred income tax is recognized using the Balance Sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognized only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of a deferred tax asset is reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realized, or the deferred tax liability is settled. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

2.12 Impairment of Assets

Financial assets: The group assesses on a forward-looking basis the expected credit losses associated with its financial assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

PPE and intangibles assets: Property, plant and equipment and intangible assets with finite life are evaluated for recover ability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e., higher of the fair valueless cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash-generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than it's carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the Statement of Profit and Loss.

2.13 Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cosine hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and equivalent subject to an insignificant risk of changes in value.

2.14 Provisions and Contingent Liabilities

Provisions are recognized when the group has a present obligation (legal or constructive} as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

2.15 Inventories

Inventories are valued at lower of cost on FIFO basis and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including octroy and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

2.16 Non-derivative Financial Instruments

Financial assets and liabilities are recognized when the group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Financial Assets — Subsequent Measurement

Financial assets at amortized cost: Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

Financial assets at fair value through profit or loss (FVTPL): Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

Financial Liabilities — Subsequent Measurement

Financial liabilities are measured at amortized cost using the effective interest method. The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost on accrual basis.

Composite financial Instrument: The fair value of the liability portion of an optionally convertible bond is determined using a market interest rate for an equivalent non-convertible bond. This amount is recorded as a liability on an amortized cost basis until extinguished on conversion or redemption of the bonds. The remainder of the proceeds is attributable to the equity portion of the compound instrument. This is recognized and included in shareholders' equity.

De-recognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

Offsetting of Financial Instruments

Financial assets and financial liabilities are set and the net amount is reported in financial statements if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.17 Borrowing Costs

General and specific borrowing costs (including exchange differences arising from foreign currency borrowing to the extent that they are regarded as an adjustment to interest cost) that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Other borrowing costs are expensed in the period in which they are incurred.

2.18 Employee Benefits

Employee benefits consist of Short-Term Employment benefits such salary, bonus, commission etc, and contribution to employees' state insurance, provident fund, gratuity fund and compensated absences.

Post-employment benefit plans Defined Contribution plans Contributions to defined contribution schemes such as Company's provident fund contribution is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the group has no further defined obligations beyond the monthly contributions.

2.19 Earnings per Share (EPS)

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the group by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025.

In August 2025, MCA notified the following amendments to:

d. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 - The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants.

e. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 - The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk.

f. Ind AS 12, International Tax Reform - Pillar Two Model Rules applicable immediately - The amendments provide temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively.

The Group has reviewed the new pronouncements, as applicable, and based on its evaluation has determined that it does not have any significant impact in its financial statements. Further, there is no such new notification which would be applicable from April 1, 2026.

Consolidated Balance Sheet as at March 31, 2026

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	7	7.48	6.96
Financial assets			
• Investment	3	9.44	9.44
• Other financial assets	4	926.23	641.17
Deferred tax assets (Net)	5	3.96	4.77
Other non-current assets	6	56.22	56.22
		1003.33	**718.55**
Current assets			
Inventories	8	66.65	18.62
Financial assets			
• Investments	3	-	-
• Trade receivable	9	14.82	20.50
• Cash and cash equivalents	10	226.62	40.34
Current Income tax assets (net)		-	-
Other current assets	6	440.53	66.70
		748.61	**146.15**
Total Assets		**1751.94**	**864.70**
EQUITY & LIABILITIES			
Equity			
Equity share capital	11	486.72	486.72
Other equity	12	739.44	341.40
		1226.16	**828.12**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
• Borrowings	13	473.53	4.53
• Trade payables	14	37.47	18.03
Deferred tax liability			-
Other current liabilities	15	3.78	2.02
Provisions	16	11.00	12.00
		525.78	**36.58**

Particulars	Note	As at March 31, 2026	As at March 31, 2025
Total Liabilities		**1751.94**	**864.70**
Corporate information and significant accounting policies	1 & 2		

The notes referred to above form an integral part of financial statements

As per our report of even date attached

For A. Raghavendra Rao & Associates
Chartered Accountants
Firm's Registration No: 003324S

Sd/-
G. Sathyanarayana
Partner
Membership Number: 205603
UDIN: 26205603MZYYMED1340

Place: Bengaluru
Date: May 29, 2026

For and on behalf of Aayush Wellness Limited

Sd/-
Naveena Kumar Kunjaru
Managing Director
DIN: 07087891

Sd/-
Surajmal Jain
Chief Financial Officer

Place: Mumbai
Date: May 29, 2026

Sd/-
Gavadu Somana Patil
Non-Executive Director
DIN: 10346018

Sd/-
Sneha Khemka
Company Secretary & Compliance Officer

Consolidated Statement of Profit and Loss for the year ended March 31, 2026

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
Income			
Revenue from operations	17	15548.15	7334.57
Other income	18	261.02	4.03
Total Income		**15809.17**	**7338.60**
Expenses			
Purchases of Stock-in-Trade	19	15104.65	6904.78
Changes in inventories of goods	20	(48.04)	(18.62)
Employee benefit expense	21	41.71	27.85
Depreciation and amortisation expenses	7	2.66	0.43
Finance costs	22	0.65	0.16
Other expenses	23	267.19	86.51
Total expenses		**15368.82**	**7001.11**
Profit before tax and extraordinary and exceptional items		**440.35**	**337.49**
Add/Less: Exceptional Items	24	-	-
Profit before tax and after extraordinary and exceptional items		**440.35**	**337.49**
Tax expenses			
• Income Tax - current year		41.50	9.00
• Income Tax - earlier year		0.00	0.00
• Deferred tax Asset/(Liability)		(0.81)	8.10
Profit (Loss) for the period from continuing operations		**398.04**	**336.58**
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss (net of tax)		-	-
(ii) Items that will be reclassified to profit or loss (net of tax)		-	-
Total Comprehensive Income for the period and Other Comprehensive Income		**398.04**	**336.58**
Earnings per share (equity shares, par value Rs. 1 each)			
• Basic	26	0.82	0.69
Corporate information and significant accounting policies	1 & 2		

The notes referred to above form an integral part of financial statements

As per our report of even date attached

For A. Raghavendra Rao & Associates
Chartered Accountants
Firm's Registration No: 003324S

Sd/-
G. Sathyanarayana
Partner
Membership Number: 205603
UDIN: 26205603MZYYMED1340

Place: Bengaluru
Date: May 29, 2026

For and on behalf of Aayush Wellness Limited

Sd/-
Naveena Kumar Kunjaru
Managing Director
DIN: 07087891

Sd/-
Surajmal Jain
Chief Financial Officer

Place: Mumbai
Date: May 29, 2026

Sd/-
Gavadu Somana Patil
Non-Executive Director
DIN: 10346018

Sd/-
Sneha Khemka
Company Secretary & Compliance Officer

Consolidated Statement of Cash Flows for the year ended March 31, 2026

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash flow from operating activities		
Profit for the period	440.35	337.49
Adjustments for:		
Prior period	-	-
(Profit)/loss on sale of investments	-	-
Depreciation and amortization expense	2.66	0.43
Interest Income	(261.02)	(4.03)
Operating Profit Before Working Capital Changes	**182.00**	**333.89**
Changes in operating assets and liabilities		
(Increase)/Decrease in inventories	(48.04)	(18.62)
Increase/(Decrease) in trade payables	19.44	18.03
(Increase)/Decrease in other Liabilities	1.76	(2.01)
(Increase)/Decrease in trade receivables	5.68	(18.51)
(Increase)/Decrease in Other Current Assets	(373.82)	(17.45)
(Increase)/Decrease in Other Non-Current Assets	-	(56.22)
Increase/(Decrease) in Short Term loans & Advances	(285.06)	(205.55)
Increase/(Decrease) in DTL	-	-
Increase/(Decrease) in Borrowings	469.00	4.53
Increase/(Decrease) in Short Term provisions	(1.00)	-
(Increase)/Decrease in Advance Tax & TDS	-	-
Net cash provided by operating activities before taxes	**(30.04)**	**38.11**
Income taxes paid	(41.50)	-
Net cash provided by operating activities	**(71.54)**	**38.11**
Cash flow from investing activities		
Purchase of property, plant and equipment Purchases of investments	(3.19)	(6.87)
Interest received / Dividend Received	261.02	4.03
Purchase of FA	-	-
Net cash used in investing activities	**257.83**	**(2.84)**
Cash flow from financing activities		
Finance costs paid	-	-
Issuance of Equity Shares	-	-
Loans and advances & others	-	-
Proceeds/(Repayment) for short-term borrowings	-	-
Net cash used in financing activities	**-**	**-**

Particulars	As at March 31, 2026	As at March 31, 2025
Net decrease in cash and cash equivalents	**186.28**	**35.27**
Cash and cash equivalents at the beginning of the year	40.33	5.06
Cash and cash equivalents at the end of the period (Note 14)	**226.61**	**40.33**

The notes referred to above form an integral part of financial statements

As per our report of even date attached

For A. Raghavendra Rao & Associates
Chartered Accountants
Firm's Registration No: 003324S

Sd/-
G. Sathyanarayana
Partner
Membership Number: 205603
UDIN: 26205603MZYYMED1340

Place: Bengaluru
Date: May 29, 2026

For and on behalf of Aayush Wellness Limited

Sd/-
Naveena Kumar Kunjaru
Managing Director
DIN: 07087891

Sd/-
Surajmal Jain
Chief Financial Officer

Place: Mumbai
Date: May 29, 2026

Sd/-
Gavadu Somana Patil
Non-Executive Director
DIN: 10346018

Sd/-
Sneha Khemka
Company Secretary & Compliance Officer

Notes to the Consolidated Financial Statements for the year ended March 31, 2026

(All amounts in INR Lakhs, unless otherwise stated)

	Particulars	As at 31 March 2026	As at 31 March 2025
3	**Investments**	-	-
	Investment Properties	9.44	9.44
	Total	**9.44**	**9.44**

	Particulars	As at 31 March 2026	As at 31 March 2025
4	**Other financial assets- non-current**		
	Secured considered good, measured at amortized cost	-	-
	Loans and advances	926.23	641.17
	Security Deposit	-	-
	Less: Provision for expected credit loss	-	-
	Total	**926.23**	**641.17**

	Particulars	As at 31 March 2026	As at 31 March 2025
5	**Deferred tax asset**		
	Property, plant & equipment	3.96	4.77
	on OCI	-	-
	Total	**3.96**	**4.77**

	Particulars	As at 31 March 2026	As at 31 March 2025
6	**Other non-current assets, measured at cost**		
	Advertisement Exp (Product Development)	38.22	38.22
	Salary Exp (Product Development)	18.00	18.00
	Total	**56.22**	**56.22**
	Other current assets, measured at cost		
	Security Deposit	7.23	6.95
	Advance to Creditors	13.17	-
	Duty Draw Back Receiveble	0.96	0.96
	Service Tax Receivable	0.71	0.71
	Interest Accrued	-	0.05
	TDS Recoverable	4.03	4.02
	Others	-	-
	GST Refundable	81.44	54.02
	Work Completed but not Biilled	333.00	-
	Total	**440.53**	**66.70**

	Particulars	As at 31 March 2026	As at 31 March 2025
8	Inventories, measured at cost or net-realisable value whichever is lower		
	Stock-in-trade	66.65	18.62
	Total	**66.65**	**18.62**

	Particulars	As at 31 March 2026	As at 31 March 2025
9	**Trade receivables, measured at amortized cost**		
	Un-secured, considered good		
	a) Outstanding for a period exceeding Six months	-	-
	b) Outstanding for a period less Six months	14.82	20.50
	Secured, considered good	-	-
	Doubtful	-	-
	Provision for doubtful debts	-	-
	Total	**14.82**	**20.50**

Trade Receivables ageing as at 31 March 2026					
Particulars	**Less than 6months**	**1-2 Year**	**2-3Years**	**More than 3 Years**	**Total**
Undisputed trade receivables-considered good	14.82	-	0	0	14.82
Total	**14.82**	**-**	**0**	**0**	**14.82**

Trade Receivables ageing as at 31 March 2025					
Particulars	**Less than 6months**	**1-2 Year**	**2-3Years**	**More than 3 Years**	**Total**
Undisputed trade receivables-considered good	20.50		0	0	20.50
Total	**20.50**	**-**	**0**	**0**	**20.50**

	Particulars	As at 31 March 2026	As at 31 March 2025
10	**Cash and cash equivalents**		
	Cash on hand	2.03	1.27
	Balances with banks		
	- in current accounts	224.59	39.07
	Total	**226.62**	**40.34**

	Particulars	As at 31 March 2026	As at 31 March 2025
11	**Equity**		
	Authorised capital		

	Particulars	As at 31 March 2026	As at 31 March 2025
	9,00,00,000 equity shares of Rs 1/- each	900.00	900.00
	Issued, subscribed and paid-up		
	48671699 equity shares of Rs 1/- each	486.72	486.72
	Total	**486.72**	**486.72**

a)	Equity shareholders holding more than 5 percent shares in the Company:				
	Name of the shareholder	**As at 31 March 2026**		**As at 31 March 2025**	
		No. of Share	**%**	**No. of Share**	**%**
	SKYBRIDGE INCAP ADVISORY LLP	8222408	16.89	9476808	19.47
	V CATS CONSULTANCY LLP	6533850	13.42	7441554	15.29
b)	**Reconciliation of the number of shares outstanding at the beginning and at the end of the year is as given below:**				
	Particulars	**As at 31 March 2026**		**As at 31 March 2025**	
		No. of Share	**Amount**	**No. of Share**	**Amount**
	Number of equity shares outstanding at the beginning of the year	48671699	486.72	3245000	324.5
	Number of equity shares (Stock Split) issued during the year	-	-	32450000	324.5
	Number of equity shares (BONUS) issued during the year	-	-	16221699	162.22
	Number of equity shares outstanding at the end of the year	48671699	486.72	48671699	486.72

	Particulars	As at 31 March 2026	As at 31 March 2025
12	**Other Equity**		
(i)	**Securities premium reserve**		
	Opening	4.82	75.00
	Addition/(Deletion)	0.00	(70.18)
	Closing	4.82	4.82
(ii)	**Retained Earnings**		
	Surplus/(Deficit) in the statement of profit and loss		
	Opening balance	336.58	92.03
	Add: Profit for the year	398.04	336.58
	Less: Earlier year adjustment made	-	-
	Less: Bonus Shares Issued	-	(92.03)
		734.62	**336.58**
	Total	**739.44**	**341.40**

	Particulars	As at 31 March 2026	As at 31 March 2025
13	**Borrowings**		
	Unsecured loan	473.53	4.53
	Total	**473.53**	**4.53**

	Particulars	As at 31 March 2026	As at 31 March 2025
14	**Trade payables**		
	Dues to Micro, Small and Medium Enterprises	37.47	18.03
	Others	-	-
	Total	**37.47**	**18.03**
	The Company has not received any memorandum (as required to be filed by the Supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March 2026 as Micro, Small or Medium Enterprises. Consequently, the amount paid / payable to these parties during the year as at March 31,2026: NIL		

	Particulars	As at 31 March 2026	As at 31 March 2025
15	**Other current liabilities**		
	Dividend Payable	0.14	0.04
	Expenses Payable	0.00	0.00
	Audit Fee Payable	0.00	0.00
	Salary payable	1.70	0.00
	TDS PAYABLE	1.94	1.98
	Total	**3.78**	**2.02**

	Particulars	As at 31 March 2026	As at 31 March 2025
16	**Current Tax Liabilities (Net)**		
	Provision for Audit Fees	-	-
	Provision for Income Tax	11.00	12.00
	Total	**11.00**	**12.00**

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
17	**Revenue from operations**		
	Revenue from operation (gross)	15548.15	7334.57
	Total	**15548.15**	**7334.57**

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
18	**Other income**		
	Interest Income	261.01	-
	Amount W/o	-	3.99

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Misc. Income	0.00	0.04
	Total	**261.02**	**4.03**

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
19	**Purchases**	15104.65	6904.78
	Total	**15104.65**	**6904.78**

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
20	**Change in stock-in-trade**		
	Opening stock	18.62	-
	Closing stock	66.65	18.62
	Total	**48.04**	**18.62**

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
21	**Employee benefits expense**		
	Salaries and wages (Including Bonus)	41.71	27.50
	Director's Remuneration	-	-
	Staff welfare expenses	-	0.35
	Total	**41.71**	**27.85**

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
22	**Finance cost**		
	Interest expense	0.34	-
	Bank Charges	0.30	0.16
	Total	**0.65**	**0.16**

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
23	**Other expenses**		
	Advertising Expenses	133.00	20.73
	Listing Fees	3.25	-
	Commission/Brokerage	0.06	-
	Audit Fee	-	0.16
	Electricity Expenses	1.95	0.30
	Legal and Professional expenses	11.37	30.18

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Travelling Expenses	-	0.01
	Office Expenses	4.11	1.91
	Discount	-	1.36
	Dividend Paid	11.25	4.87
	Transportation Charges	-	0.12
	Fees & Subscription	2.83	0.38
	Rates & Taxes	0.37	0.01
	Service Charges	6.63	-
	Software Expenses	0.09	-
	Lab Expenses	3.20	-
	Rent Paid	25.55	13.32
	Freight & Cartage	0.55	0.26
	Carriage Inward	1.00	0.26
	Delivery Charges	0.00	0.07
	Packaging Charges	-	1.27
	Printing and Packaging	-	5.06
	Labour Expenses	1.76	-
	Repair & Maintenance	0.46	1.41
	Placement Expenses	0.71	-
	Website Charges	3.13	1.06
	Donation	-	0.35
	Internet Charges	0.24	0.04
	Packaging Expenses	-	0.06
	Admin Charges	55.69	3.31
	Total	**267.19**	**86.51**

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
24	**Exceptional Items**		
	Provision for diminution in value of investments	-	-
	Provision for diminution in value of investments	-	-
	Total	-	-
	Contingent liabilities and commitments		
	Income tax demand & disputes pending before appellate authorities (refer note below)	-	-
	Total	-	-

	Auditors' remuneration excluding applicable tax		
25	**Particulars**	**As at 31 March 2026**	**As at 31 March 2025**
	As auditor		
	- Audit Fees	0.00	0.16
	- Tax Audit Fees	0.00	0.00
	Total	**0.00**	**0.16**

	Earnings per share		
26	The following table sets forth the computation of basic and diluted earnings per share:		
	Particulars	**As at 31 March 2026**	**As at 31 March 2025**
	Net profit for the year attributable to equity shareholders	398.04	336.58
	Weighted average number of equity shares of Rs 1 each used for calculation of basic earnings per share (adjusted for partly paid shares)	486.72	486.72
	Earnings per share, basic and diluted*	0.82	0.69
	*The Company has no potentially dilutive equity shares		

27	**Related party transaction**		
(i)	**Names of related parties and description of relationship:**		
	A. Directors Dr. Lalitkumar Anande – Chairman & Non-Executive Independent Director Mr. Naveenakumar Kunjaru – Managing Director Mr. Gavadu Patil – Non-Executive Non-Independent Director Ms. Pallavi Mittal – Non-Executive Non-Independent Director Ms. Vishakha Jadhav – Non-Executive Independent Director Mr. Dinesh Dhangare – Non-Executive Non-Independent Director Mr. Kashiram Jadhav – Non-Executive Non-Independent Director **B. Key Managerial Personnel** Mr. Surajmal Jain – Chief Financial Officer Ms. Sneha Khemka – Company Secretary & Compliance Officer **C. Name of Subsidiaries** Aayush Healthsciences Private Limited – Wholly Owned Subsidiary Aayush Worldwide Private Limited – Wholly Owned Subsidiary ayush Labs Private Limited – Wholly Owned Subsidiary Aayush Ventures Private Limited – Wholly Owned Subsidiary Aayush International Pte. Ltd. – Wholly Owned International Subsidiary		
(ii)	**Related party transactions:**		
	Particulars	**As at 31 March 2026**	**As at 31 March 2025**
	Salary to Sneha Khemka	2.60	-
	Salary to Surajmal Jain	0.32	2.43
(iii)	**Amounts outstanding as at the balance sheet date:**		
	Particulars	**As at 31 March 2026**	**As at 31 March 2025**
		-	-

28	Income tax		
	Income tax expense in the statement of profit and loss consists of:		
	Statement of profit or loss	**For the year ended**	
		As at March 31, 2026	**As at March 31, 2025**
	Current income tax:		
	In respect of the current period	41.50	9.00
	Deferred tax		
	In respect of the current period	(0.81)	8.10
	Income tax expense reported in the statement of profit or loss	40.70	17.10
	Income tax recognised in other comprehensive income		
	- Deferred tax arising on income and expense recognised in other comprehensive income	-	-
	Total	**40.70**	**17.10**

29	Financial instruments		
	The carrying value and fair value of financial instruments by categories are as below:		
		Carrying value	
	Financial assets	**As at March 31,2026**	**As at March 31, 2025**
	Fair value through profit and loss		
	Investment	9.44	9.44
	Amortized cost		
	Loans and advances (^)	926.23	641.17
	Receivable others (^)	-	-
	Trade receivable (^)	15.00	20.00
	Cash and cash equivalents (^)	226.62	40.34
	Unsecured Loan given to third party (^)	-	-
	Staff advance (^)	-	-
	Total assets	**1177.10**	**702.00**
	Financial liabilities		
	Amortized cost		
	Borrowings (^)	473.53	4.53
	Trade and other payables (^)	37.47	18.03
	Other financial liabilities (^)	-	-
	Total liabilities	**511.00**	**22.56**
	Fair value hierarchy		
	Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.		
	Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).		
	Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).		

29	Financial instruments
	(*) The fair value of this investment in equity shares are calculated based on discounted cash flow approach for un-quoted market instruments which are classified as level III fair value hierarchy.
	(^) The carrying values of these accounts are considered to be the same as their fair value, due to their short-term nature. Accordingly, these are classified as level 3 of fair value hierarchy.

Disclosure of ratios

Ratios	Formula	AY 26-27		AY 25-26		%Change
1. Current Ratio	Current Assets	749	1.42	146	3.99	**-64%**
	Current Liabilities	526		37		
2. Debt- Equity Ratio	Total long-term debts	-	NA	-	NA	**NA**
	Total shareholder's fund	1226		828		
3. Debt Service Coverage Ratio	Net operating Income	440	NA	337	NA	**NA**
	Total Debt	-		-		
4. Return on Equity	Net gross profit after taxes	398	0.325	337	0.406	**20%**
	Average equity shareholder's fund	1226		828		
5. Inventory Turnover Ratio	Sales/Turnover	15548	233.272	7335	NA	**NA**
	Average inventory	67		19		
6. Trade Receivable Turnover Ratio	Credit Sales	15548	1049.43	7335	357.86	**193%**
	Average trade receivables	15		20		
7. Trade Payable Turnover Ratio	Credit Purchases	15105	403.06	6905	382.90	**NA**
	Average trade payables	37		18		
8. Net Capital Turnover Ratio	Total turnover	15548	139.55	7335	133.88	**4%**
	Average working capital	111		55		
9. Net Profit Ratio	Net Profit	440	0.03	337	0.05	**-38%**
	Turnover	15548		7335		
10. Return on Capital Employed (Pre-Tax)	Earnings before interest and taxes	440	0.36	337	0.41	**-12%**
	Capital employed	1226		828		
11. Return on Investment	Net Income	440	NA	337	NA	**NA**
	Investment	9		9		

Note 7 | Property, Plant and Equipment and Intangible Assets

(Currency: Indian Rupees in Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2025	Addition during the year	Deletion	As on 31.03.2026	As on 01.04.2025	For the year	Deletion	As on 31.03.2026	As on 01.04.2025	As on 31.03.2026
Intangible	0.15	-	-	0.15	0.15	-	-	0.15	0.01	0.01
Furniture & Fixture	3.22	-	-	3.22	3.07	-	-	3.07	0.15	0.15
Plant & Machinery	4.36	-	-	4.36	3.13	0.24	-	3.37	1.23	0.99
Computer	10.18	3.19	-	13.37	4.60	2.42	-	7.03	5.57	6.34
Total	**17.91**	**3.19**	**-**	**21.09**	**10.95**	**2.66**	**-**	**13.61**	**6.96**	**7.48**

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2024	Addition during the year	Deletion	As on 31.03.2025	As on 01.04.2024	For the year	Deletion	As on 31.03.2025	As on 01.04.2024	As on 31.03.2025
Intangible	0.15	-	-	0.15	0.15	-	-	0.15	0.01	0.01
Furniture & Fixture	3.22	-	-	3.22	3.07	-	-	3.07	0.15	0.15
Plant & Machinery	3.08	1.28	-	4.36	2.78	0.35	-	3.13	0.30	1.23
Computer	4.58	5.59	-	10.18	4.52	0.08	-	4.60	0.06	5.57
Total	**11.04**	**6.87**	**-**	**17.91**	**10.51**	**0.43**	**-**	**10.95**	**0.52**	**6.96**

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2023	Addition during the year	Deletion	As on 31.03.2024	As on 01.04.2023	For the year	Deletion	As on 31.03.2024	As on 01.04.2023	As on 31.03.2024
Intangible	0.05	-	-	0.05	0.04	0.00	-	0.04	0.01	0.01
Plant & Machinery	7.77	-	-	7.77	7.30	0.11	-	7.41	0.47	0.36
Furniture & Fixture	3.22	-	-	3.22	3.02	0.05	-	3.07	0.20	0.15

Total	**11.04**	**-**	**-**	**11.04**	**10.36**	**0.16**	**-**	**10.52**	**0.68**	**0.52**

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2022	Addition during the year	Deletion	As on 31.03.2024	As on 01.04.2023	For the year	Deletion	As on 31.03.2024	As on 01.04.2023	As on 31.03.2023
Intangible	0.05	-	-	0.05	0.03	0.01	-	0.04	0.02	0.01
Plant & Machinery	27.39	-	19.62	7.77	16.08	2.94	11.72	7.30	11.31	0.47
Furniture & Fixture	3.22	-	-	3.22	2.95	-	-	3.02	0.27	0.20
Total	**30.66**	**-**	**19.62**	**11.04**	**19.06**	**3.02**	**11.72**	**10.36**	**11.60**	**0.68**

Consolidated Statement of Changes in Equity for the year ended March 31, 2026

(All amounts in INR Lakhs, unless otherwise stated)

Equity Share Capital

Particulars	Number	Amount
Balance at the end of the year 31 March 2025	4,86,71,699	486.72
Changes in equity share capital during the F.Y. 2025-26	-	-
Balance at the end of the year 31 March 2026	4,86,71,699	486.72

Other Equity

Particulars	Reserves & Surplus				Other Comprehensive Income	Total other equity
	Statutory Reserve	Securities Premium	Share Premium	Retained Earnings		
Balance at the end of the reporting period 31 March 2024	**-**	**75.00**	**-**	**92.03**	**-**	**167.03**
Profit for the financial year 2024-25	-			336.58		336.58
Less: Bonus Shares Issued	-	(70.18)		(92.03)		(162.22)
Balance at the end of the reporting period 31 March 2025	**-**	**4.82**	**-**	**336.58**		**341.40**
Profit for the financial year 2025-26	-			398.04	-	398.04
Balance at the end of the reporting period 31 March 2026	**-**	**4.82**	**-**	**734.62**	**-**	**739.44**

Aayushwellness.com

Email: cs@aayushwellness.com
Registered Office: B402, Takshashila, Samant Estate, Goregaon East, Mumbai – 400063
Contact No: +91 8448693031