AUDIT REPORT

OF

M/s. CURIS LIFESCIENCES LIMITED

FOR THE YEAR ENDED ON 31st MARCH 2026

Office Address:

PF No 23, GIDC – II
Sanand
Ahmedabad - 382110

Audited by:
M/s. B. T. VORA & CO.
CHARTERED ACCOUNTANTS
310, Interstellar,
Nr. PRL Colony,
Off. Sindhu Bhavan Road
Thaltej, Ahmedabad – 380 059

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INDEPENDENT AUDITORS' REPORT

To the Members of CURIS LIFESCIENCES LIMITED (FKA: Curis Lifesciences Limited)

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of **Curis Lifesciences Limited (FKA: Curis Lifesciences Private Limited) ("the Company"),** which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of financial statements of the current period. These matters were addressed in the context of our audit of financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Information other than the Financial Statements and Auditors' Report thereon.

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

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

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

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

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

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

In preparing the financial statements, 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   (1) 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.

   (2) 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.

   (3) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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(4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

(6) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31st March 2026 and operating effectiveness of such controls, refer to our separate Report in "Annexure B" wherein we have expressed an opinion.

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

(a) The Company does not have pending litigation which would impact its financial position.

(b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has not declared nor paid interim dividend during the year so the contravention of the provisions of section 123 of the Companies Act, 2013 does not arise.

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(8) As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.

(9) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For, B. T. VORA & Co.
Chartered Accountants
FRN: 123652W

C. A. SHETH
Partner
M. No.: 180506
UDIN: 26180506RTHPXF4638

Date: 30th May, 2026
Place: Ahmedabad

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2026, we report the following:

i. (a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of the paragraph 3 of the Order are not applicable to the company.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(c) The title deeds of all immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. As per management representation no discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.

In our opinion and according to the information and explanations given to us, the certified copy of quarterly returns or statements filed by the Company with such banks or financial institutions are not made available to us for verification. Therefore, we are unable to comment whether said returns or statement filed are in agreement with the audited books of account of the Company of the respective quarters or not.

iii.

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has granted loans (excluding loans to employees) in the nature of intercorporate deposits in respect of which the requisite information is stated in sub-clause (B) below. The Company has not made any investments nor has provided any guarantee or security secured or unsecured in firms, limited liability partnership or any other parties.

(A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to subsidiaries, joint ventures and associates.

(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans (excluding loans to employees) in the nature of intercorporate deposits to parties other than subsidiaries as below:

Particulars	Amount (₹ In Lakhs)
Aggregate amount of loan granted/provided during the year	484.00
Balance outstanding as on balance sheet date in respect to those case	484.00

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the investment made and the terms and conditions of the grant of loans in the nature of intercorporate deposits are, prima facie, not prejudicial to the interest of the company.

(c) The schedule of repayment of principal and payment of interest in respect of the loans and advances in the nature of loans have not been stipulated as these loans are repayable on demand. Thus, we are unable to comment whether the repayments or receipts during the year are regular and report amounts overdue for more than ninety days, if any, as required under clause (iii)(d) of paragraph 3 of the Order.

(d) The schedule of repayment of principal and payment of interest in respect of the loans and advances in the nature of loans have not been stipulated as these loans are repayable on demand. Thus, we are unable to report amounts overdue for more than ninety days, if any, as required under clause (iii)(d) of paragraph 3 of the Order.

(e) There were no loans or advances in the nature of loan granted which has/have fallen due during the year, have been renewed or extended.

(f) The Company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Details of the same are as below:

Amount (₹ In Lakhs)

Particulars	All Parties other than promotors & related parties
Aggregate amounts of loans/advances in nature of loan	
- Repayable on demand (A)	484.00
- Agreement does not specify any terms or period of repayment (B)	--
Total (A+B)	484.00
Percentage of loans/advances in nature of loan to the total loans	29.28%

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iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has complied with provision of Section 185 of the Companies Act, 2013 in respect of loan in nature of intercorporate deposit provided during the year and the Company has not provided any guarantee or security nor made investment as specified under Section 186 of the Companies Act, 2013.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder. Accordingly, clause 3(v) of the Order is not applicable.

vi. According to the information and explanations given to us, the Central Government has prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it. But nothing contained in Companies (Cost records & Audit) Rules will apply to a company which is classified as a micro enterprise or a small enterprise including as per the turnover criteria under sub-section (9) of section 7 of the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, clause 3(vi) of the Order is not applicable.

vii. (a) The Company does not have liability in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities during the year.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31st March 2026 for a period of more than six months from the date they became payable except for the following:

Name of Statue	Type of Govt. Authority	Amount ₹ In lacs	Period to which the amount relates	Due Date	Date of payment	Remarks, if any
Professional Tax Act	Local Authority	1.00	FY 2019-20	Various Due Dates	Unpaid	Unpaid
Professional Tax Act	Local Authority	1.19	FY 2020-21	Various Due Dates	Unpaid	Unpaid
Professional Tax Act	Local Authority	1.51	FY 2021-22	Various Due Dates	Unpaid	Unpaid
Professional Tax Act	Local Authority	1.37	FY 2022-23	Various Due Dates	Unpaid	Unpaid
Professional Tax Act	Local Authority	1.55	FY 2023-24	Various Due Dates	Unpaid	Unpaid
Professional Tax Act	Local Authority	1.78	FY 2024-25	Various Due Dates	Unpaid	Unpaid
Professional Tax Act	Local Authority	1.71	FY 2025-26	Various Due Dates	Unpaid	Unpaid

(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes, except for the following:

Name of Statue	Nature of Dues	Forum where dispute is pending	Period to which the amount relates	Amount ₹ In lacs
Employees Provident Fund & Misc. Provisions Act, 1952	Employees' & Employers' Contribution to Provident Fund	Appellate Forum	June - 2018 to January - 2022	20.52

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

ix.

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of any loans or borrowings or payment of interest thereon from any lender as at 31st March, 2026. However, company has delayed in repayment of loans and interest thereon during the year as disclosed in Note no. 41(v) in notes to financial statements which has been paid/settled during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained term loans during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, there are no funds raised on short term basis which have been utilised for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

x. (a) The Company has raised funds through an Initial Public Offer (IPO) by issuing fresh equity shares as on 14th November, 2025. Based on our examination of the records of the company and information and explanations provided to us, the funds raised have been partly utilised for the purposes for which they were raised and partly are still pending for utilisation.

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Statement on Utilisation of proceeds from the Initial Public Offer of the Equity Shares is given below:

(Amount ₹ In lakhs)

Sr. No.	Object as stated in the Offer Document	Amount proposed to be utilized	Amount utilized during period	Unutilized Amount
1.	Capital Expenditure towards Upgradation/Improvement of our existing Manufacturing Facilities	244.27	0.00	244.27
2.	Capital Expenditure towards Construction of a Storage Facility	361.99	100.00	261.99
3.	Pre-payment/Repayment of outstanding Secured Loans	186.45	182.33	4.12
4.	Product Registrations in other countries	269.30	0	269.30
5.	Funding our Working Capital Requirements	1,125.00	1,125.00	0.00
6.	General Corporate Purpose	284.99	289.11	(4.12)
7.	Issue Related Expenses	280.00	359.63	0.00*
	Total	**2,752.00**	**2,056.07***	**775.56**

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

xi. (a) Based on examination of the books and records of the Company and according the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints were received by the Company during the year.

xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the Note No. 38 of notes to financial statements as required by the applicable accounting standard.

xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have received internal audit report hence we have considered internal audit report which were provided by the company during the audit period.

xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a), (b), (c) & (d) of the Order is not applicable.

xvii. The Company has not incurred cash losses in the current financial year and nor in the immediately preceding financial year under audit.

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

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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.

xx. The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

xxi. The reporting under clause (xxi) is not applicable in respect of audit of the Company as company is not required to prepare Consolidated Financial Statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For, **B T VORA & Co.**
Chartered Accountants
FRN: 123652W

C. A. SHETH
Partner
M. No.: 180506
UDIN: 26180506RTHPXF4638

Date: 30th May, 2026
Place: Ahmedabad

Annexure "B" To the Independent Auditors' Report on Internal financial controls over financial reporting the standalone financial statements for the year ended March 31, 2026

(Referred to in paragraph 2(6) under 'Report on other legal and regulatory requirements' section of our report of even date)

We have audited the internal financial controls over financial reporting of CURIS LIFESCIENCES LIMITED (FKA: CURIS LIFESCIENCES PRIVATE LIMITED) ("the Company") as of 31st March, 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 (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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls 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. 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 were 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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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 authorizations of management and directors of the company.
3. Provide reasonable assurance regarding the prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, 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 31st March, 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 (ICAI).

For, B T VORA & Co.
Chartered Accountants
FRN: 123652W

C. A. SHETH
Partner
M. No.: 180506
UDIN: 26180506RTHPXF4638

Date: 30th May, 2026
Place: Ahmedabad

CURIS LIFESCIENCES LIMITED

(FKA: Curis Lifesciences Pvt Ltd)

CIN: L24230GJ2016PLC086559

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2026

1. COMPANY INFORMATION & OVERVIEW

Curis Lifesciences Limited ('the Company') is a listed public company having registered office at PF-23, GIDC Sanand - II, Industrial Estate, Ahmedabad, Sanand, Gujarat -382110, India. The company has its equity shares listed on NSE Emerge Platform by way of Initial Public Offering ("the IPO") from 14th November, 2025 under Small and Medium Enterprise ("SME") segment.

The company was initially formed and registered as a Partnership Firm under The Indian Partnership Act, 1932 in name of in the name and style of *"M/s Loreto Pharmaceuticals"*, pursuant to a deed of partnership dated June 2, 2010. Thereafter *"M/s Loreto Pharmaceuticals"* was converted from Partnership Firm to a Private Limited Company under the Companies Act, 2013 in the name of *"Curis Lifesciences Private Limited"* and received a certificate of incorporation dated **March 23, 2016** issued by Assistant Registrar of Companies, Gujarat. Subsequently, our Company was converted into a public limited company and the name of our Company was changed from "Curis Lifesciences Private Limited" to "Curis Lifesciences Limited" vide Special Resolution dated May 6, 2024, the status of the Company was changed to public limited and the fresh certificate of incorporation consequent to conversion, bearing CIN: U24230GJ2016PLC086559, was issued on August 9, 2024. Thereafter company got listed on NSE Emerge Platform on 14th November, 2025 and upon such change in status the company has received updated certificate of incorporation bearing **CIN: L24230GJ2016PLC086559.**

The company is the pharma manufacturer, specializing in manufacturing of a wide range of pharmaceutical products such as Tablets, Capsules, External Preparations, Oral Liquid, Sterile Ophthalmic Ointments. Our Company got selling approvals for our products in WHO-GMP Certificate (World Health Organization–Good Manufacturing Practices), PPB board Kenya (Pharmacy and Poison Board), MOH of Yemen (Ministry of Health), FDA Philippines (Food and Drug Administration), NAFDAC Nigeria (National Agency for Food and Drug Administration and Control Office of The Director) accredited.

2. SIGNIFICANT ACCOUNTING POLICIES

a. Basis for preparation of Financial Statements

These standalone financial statements have been prepared to comply with the Generally Accepted Accounting Principles (Indian GAAP), including Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The standalone financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies not specifically referred, are consistently applied from the past accounting periods.

As per MCA Notification dated 16th February 2015, Companies whose shares are listed on SME Platform as referred in chapter XB of SEBI (issue of capital disclosure requirement) regulations 2009 are exempted from compulsory requirement of adoption of Indian Accounting Standards (IND AS). As the company is covered under exempted category, it has not adopted IND AS for Preparation of standalone financial statements.

b. Use of estimates

The preparation of standalone financial statements in conformity with the Generally Accepted Accounting Policies requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosures of contingent assets and liabilities. The estimates and assumptions used in the accompanying standalone financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the standalone financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual results to such estimates are recognized in the period in which the results are known/materialized.

c. Property, Plant & Equipments:

Property, Plant and Equipments except Land are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price, non-refundable import duties, local taxes, and any directly attributable cost of bringing the asset to its working condition for its intended use.

Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of the asset up to the date the asset is ready for its intended use. Subsequent expenditures are capitalized only when it is probable that future economic benefits associated with the item will flow to the company.

Capital Work-in-Progress (CWIP): Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct costs, related incidental expenses, and attributable borrowing costs.

d. Depreciation:

Depreciation on fixed asset is provided on Straight Line Method in accordance with Section 123(2) of the Companies Act, 2013 as per useful life and in the manner prescribed in Schedule II of the said Act. Depreciation on additions or sale/ discard of asset is being provided on pro-rata basis from the date on which such asset is ready to be put to use or date of sale/ discard.

Type of Assets	Estimated Useful life	Rate of Depreciation
Factory Building	30 years	3.17%
Furniture And Fixtures	5 years	19.00%
Plant & Machinery	20 years	4.75%
Lab Equipment	10 years	9.50%
Office Equipments	5 years	19.00%
	15 years	6.33%
Electric Fittings & Equipment	10 years	9.50%
Vehicle	8 years	11.88%
Computers &Computer Accessories	3 years	31.67%

e. Investments:

Investments are valued at cost of acquisition. Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. A provision for diminution is made to recognize a decline, other than temporary, in the value of Long-term Investments.

f. Inventories:

Inventories are valued at the lower of cost and net realizable value (NRV). Cost is determined on a FIFO (First-In, First-Out) basis and includes all expenses incurred in bringing the inventories to their present location and condition.

i) **Raw Materials, Packing Materials, and Stores & Spares:** Valued at purchase cost, including duties and taxes (net of refundable GST credits), inbound freight, and handling charges. Materials held for use in production are not written down below cost if the finished products are expected to be sold at or above cost.

ii) **Work-in-Progress (WIP) and Finished Goods (FG):** Cost comprises direct raw materials, direct labor, and an appropriate allocation of fixed and variable production overheads based on normal operating capacity.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Provision is made for obsolete, slow-moving, or damaged inventory based on management assessment.

g. Revenue Recognition:

Sale of goods: Revenue from the sale of products is recognized at the point in time when control is transferred to the customer. Revenue is measured based on the transaction price, which is the consideration, net of customer incentives, discounts, variable considerations, payments made to customers, other similar charges, as specified in the contract with the customer. Additionally, revenue excludes taxes collected from customers, which are subsequently remitted to governmental authorities.

Export Sales of Goods & Services: Export sales are recorded at the exchange rate prevailing on the date of the transaction (date of shipping bill/export invoice). Export revenues are recognized net of transit insurance, overseas ocean freight, and trade discounts, where applicable.

Job Work Income: Revenue from job work charges, loan license manufacturing, and formulation services is recognized in the Statement of Profit and Loss when the rendering of manufacturing services is completed. This is evidenced by the successful processing, quality assurance approval, and dispatch of the pharmaceutical formulations to the customer, transferring all significant risks and rewards of ownership. Income from job work is stated exclusive of Goods and Services Tax (GST) and net of any trade discounts or processing rejections.

Dossier, Documents & Product Permission Charges: Revenue from regulatory documentation, product registration support, and dossier preparation charges is recognized when the rendering of services is completed. Where, the dossier preparation is an integral part of a long-term contract manufacturing or technology transfer agreement, revenue is deferred and recognized systematically along with the dispatch of the commercial batches. Where dossier compilation is a standalone, distinct service, revenue is recognized at the point of completion when the finalized technical dossier is delivered to and accepted by the customer, and no significant uncertainty exists regarding collection. Income from dossier charges is stated exclusive of Goods and Services Tax (GST) and net of trade discounts.

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

h. Goods and Service Tax:

Goods and Service Tax payable and GST ITC receivable are accounted on the accrual basis on purchase of eligible inputs, capital goods and services and those actually availed in return submitted. Additional liabilities if any on assessment / audit objections shall be provided / paid as and when the assessment is completed.

B.T. VORA & CO. Ahmedabad FR.NO. 123652W CHARTERED ACCOUNTANTS

CURIS LIFESCIENCES LIMITED

i. **Prior Period Items:**

Items of income and expenditure which relating to prior accounting period, if any are accounted in the Statement of Profit and Loss account under the head prior year adjustments.

j. **Taxes on Income:**

Tax expense for a year comprises of current tax, deferred tax. Current tax is measured after taking into consideration, the deductions and exemptions admissible under the provisions of the Income-tax Act, 1961.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

k. **Employee Benefits:**

A) Short-Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include salaries, wages, bonus, and short-term compensated absences. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the period when the employees render the service.

The Company is providing for the bonus liability at the year end and is paid to the eligible employees in the subsequent year.

B) Post-Employment Benefits:

- **Defined Contribution Plans**

The Company makes contribution to statutory provident fund in accordance with Employees' Provident Fund and Miscellaneous Provisions Act, 1952. The plan is a defined contribution plan and contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee. The Company makes contribution to Employee State Insurance scheme in accordance with Employees' State Insurance Act, 1948. The scheme is a self-financing social security and health insurance scheme for workers and contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.

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CURIS LIFESCIENCES LIMITED

- **Defined Benefit Plans**

  Gratuity is a post-employment benefit and is in the nature of defined benefit plan. The Company operates an unfunded defined benefit gratuity plan for its eligible staff. Under the provisions of the Payment of Gratuity Act, 1972 / The Code on Social Security, 2020, every employee who completes five years or more of service receives a gratuity benefit calculated at 15 days of the last drawn qualifying salary for each completed year of service. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit obligation is calculated annually by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from adjustments and changes in actuarial assumptions are charged or credited to the Profit and loss account in the year in which such gains or losses arise.

  The Company's policy does not permit the accumulation, carry-forward, or encashment of unutilized leaves beyond the end of the respective calendar/financial year. Unutilized leaves lapse entirely at the end of the reporting period. Consequently, no provision for leave encashment or compensated absences is recognized in the financial statements, as the Company holds no present legal or constructive obligation to make payouts for unutilized leaves at the time of separation or during active employment. Expense is recognized in the Statement of Profit and Loss only as and when leaves are actually availed by employees during the year.

I. <u>Foreign Currency Transaction:</u>

A. Initial Recognition

Transactions in foreign currencies are recorded in the reporting currency (Indian Rupees) by applying the exchange rate prevailing between the reporting currency and the foreign currency at the date of the transaction

B. Conversion & Year-End Revaluation

Foreign currency monetary items and non-monetary items are reported at the close of each financial year as follows:

- **Monetary Items:** Foreign currency monetary assets and liabilities (such as trade receivables, trade payables, bank balances, and loans) remaining outstanding at the Balance Sheet date are translated into Indian Rupees using the closing exchange rate prevailing on the date of the Balance Sheet.

- **Non-Monetary Items:** Non-monetary items that are carried in terms of historical cost denominated in a foreign currency (such as fixed assets, property, plant, equipment, and inventories) are reported using the exchange rate prevailing on the date of the transaction and are not revalued at year-end.

C. Recognition of Exchange Differences

Any exchange differences arising from the settlement of monetary items, or from the translation of the Company's outstanding short-term monetary assets and liabilities at rates different from those at which they were initially recorded during the year, are recognized as income or as expenses in the Statement of Profit and Loss in the period in which they arise.

m. <u>Contingent Liabilities and Assets:</u>

Contingent liability is recognized and provided for when the company has present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligations and of which a reliable estimate can be made. Contingent liability is disclosed in notes to the accounts in case if obligation is disputed and the possibility of an outflow of resources is remote. Contingent assets are not recognized until the realization of income is virtually certain as per views of the management.

n. <u>Impairment on Assets:</u>

The carrying amount of assets are reviewed at each Balance Sheet date, if there is, any indication of impairment based on internal/external factor. An impairment loss is recognized, whenever the carrying amount of an asset exceeds it recoverable amount.

o. <u>Borrowing Costs:</u>

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

p. <u>Government Grants / Subsidy:</u>

Government grants, if any, are accounted when there is reasonable assurance that the enterprise will comply with the conditions attached to them and it is reasonably certain that the ultimate collection will be made. Capital Subsidy in nature of Government Grants related to specific fixed assets is accounted for where collection is reasonably certain and the same is shown as a deduction from the gross value of the asset concerned in arriving at its book value and accordingly the depreciation is provided on the reduced book value. Subsidy on Interest and Subsidy received for electricity are charged to profit & loss account treating it as Revenue Receipt.

q. <u>Earnings Per Shares (AS - 20)</u>

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by considering the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

r. Cash Flow Statement:

Cash flows are reported using the indirect method as per prescribed under AS-3, whereby profit before tax 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 item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the group are segregated.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition) and highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdrafts and are considered part of the Company's cash management system.

s. Segment Accounting

The Company is engaged only in manufacturing and sale of pharmaceutical products and there are no separate reportable segments as per Accounting Standard (AS) 17 'Segment Reporting'.

t. Events Occurring after Balance Date:

Events occurring after the date of Balance Sheet are considered up to date of adoption of the accounts where it is material.

CURIS LIFESCIENCES LIMITED

(FKA: CURIS LIFESCIENCES PRIVATE LIMITED)

CIN: L24230GJ2016PLC086559

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2026

(₹ in Lakhs)

Particulars	For the year ended 31 March, 2026		For the year ended 31 March, 2025	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		**956.16**		**898.80**
Adjustments for:				
Depreciation and amortisation	69.61		67.47	
Finance Costs	113.85		110.61	
Interest Income on Inevstment & Advances	(23.56)		(1.11)	
Dividend Income	(0.12)		(0.12)	
Prior Period Adjustments	(1.47)		(1.24)	
(Profit)/Loss on Sale of Assets	(0.88)		-	
Foreign Exchange Fluction Loss/(Gain)	(0.07)			
		157.36		**175.61**
Operating profit / (loss) before working capital changes		**1113.52**		**1074.41**
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(1570.90)		(943.80)	
Trade Receivables	(363.85)		245.11	
Short-term loans and advances	(1441.42)		(140.02)	
Other Current Assets	(116.40)		(103.07)	
Sub Total (a)	**(3492.58)**		**(941.77)**	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	218.08		(147.54)	
Other current liabilities	(43.09)		(13.37)	
Short-term Borrowings	789.23		(26.91)	
Short Term Provisions	0.11		0.61	
Long term Provisions	(2.15)		-	
Sub Total (b)	**962.18**		**(187.21)**	
Sub Total (a+b)		**(2530.40)**		**(1128.98)**
		(1416.89)		**(54.57)**
Cash flow from extraordinary items				
Prior Period Adjustment(Net)	1.47		1.24	
Income Tax (Paid)/Received (net of refund)	(226.18)		(149.83)	
Sub- Total		**(224.71)**		**(148.59)**
Net cash flow from / (used in) operating activities (A)		**(1641.60)**		**(203.16)**

Particulars	For the year ended 31 March, 2026		For the year ended 31 March, 2025	
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances		(180.19)		(9.30)
Investment in Non Current Asset				
Interest Income on Inevstment & Advances	23.56		1.11	
Dividend Income	0.12		0.12	
Proceeds from Sale of assets	2.00		-	
Proceeds from Non Current Assets	(4.34)		5.73	
		21.34		6.96
Net cash flow from / (used in) investing activities (B)		**(158.86)**		**(2.35)**

CURIS LIFESCIENCES LIMITED

R.T. VORA & CO. Ahmedabad FRN NO. 123392W CHARTERED ACCOUNTANTS

CURIS LIFESCIENCES LIMITED

(FKA: CURIS LIFESCIENCES PRIVATE LIMITED)

CIN: L24230GJ2016PLC086559

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2026

(₹ in Lakhs)

Particulars	For the year ended 31 March, 2026		For the year ended 31 March, 2025	
C. Cash flow from financing activities				
Repayment of Long Term Borrowings	(191.91)		(120.23)	
Issue of Share Capital incl. securities premium (net of expenses)	2392.37		424.96	
Interest Paid	(113.85)		(110.61)	
		2086.61		194.12
Net cash flow from / (used in) financing activities (C)		**2086.61**		**194.12**

Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**286.16**		**(11.39)**
Cash and cash equivalents at the beginning of the year		30.36		41.75
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents				
Cash and cash equivalents at the end of the year		**316.51**		**30.36**
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		316.51		30.36
Less: Bank balances not considered as Cash and cash equivalents				
Net Cash and cash equivalents		**316.51**		**30.36**
Add: Current investments considered as part of Cash and cash equivalents.				
Cash and cash equivalents at the end of the year		**316.51**		**30.36**
Comprises:				
(a) Cash on hand		24.75		28.23
(b) Balances with banks				
(i) In current accounts		291.77		2.12
Gross Totals		**316.51**		**30.36**

Notes :

1) The above Cash Flow Statement has been prepared under 'Indirect Method' as set out in the Accounting Standard on 'Cash Flow Statement (AS-3)' issued by Companies (Accounting Standards) Rules,2006.

2) Previous year's figures have been rearranged/regroupped wherever necessary.

For, B. T. Vora & Co.
Chartered Accountants
FRN: 123652W

C. A. SHETH
Partner
M. No.:180506
UDIN: 26180506RTHPXF4638

Place : Ahmedabad
Date : 30th May, 2026

For and on behalf of the Board of Directors
CURIS LIFESCIENCES LIMITED

Dharmesh Patel
DIN: 07371033

Jaimik Patel
DIN: 07371003

Pragnesh Sharma
Chief Financial Officer

Nikhil Purohit
Company Secretary

Place : Ahmedabad
Date : 30th May, 2026

CURIS LIFESCIENCES LIMITED

(FKA: CURIS LIFESCIENCES PRIVATE LIMITED)

CIN: L24230GJ2016PLC086559

BALANCE SHEET AS ON 31 MARCH, 2026

(₹ in Lakhs)

Particulars	Note No.	As at 31 March, 2026	As at 31 March, 2025
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share Capital	3	808.44	593.44
(b) Reserves and Surplus	4	3927.33	1058.32
(c) Money Received against share warrants			
		4735.77	**1651.77**
Share application money pending allotments			
Non-Current liabilities			
(a) Long-term Borrowings	5	557.95	749.86
(b) Deferred Tax Liabilities/(Assets) (net)	6	113.34	112.10
(c) Long-Term Provisions	7	4.67	6.82
		675.96	**868.78**
Current liabilities			
(a) Short-term Borrowings	8	1601.14	811.91
(b) Trade Payables			
(i) dues of micro enterprises and small enterprises	9	425.67	84.35
(ii) dues other than micro enterprises and small enterprises		392.39	515.63
(c) Other Current Liabilities	10	75.69	118.78
(d) Short-Term Provisions	11	245.46	208.31
		2740.34	**1738.98**
TOTAL		**8152.07**	**4259.52**
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipments			
(i) Tangible Assets	12	1077.71	1099.44
(ii) Capital Work In Progress	12	132.74	1.54
		1210.45	**1100.98**
(b) Non-Current Investments	13	0.50	0.50
(c) Long-term Loans and Advances		-	-
(d) Deferred Tax Assets/(Liabilities) (net)		-	-
(d) Other Non Current Assets	14	27.07	22.73
		27.57	**23.23**
Current Assets			
(a) Inventories	15	3410.88	1839.97
(b) Trade Receivables	16	1122.26	758.41
(c) Cash and Cash Equivalents	17	316.51	30.36
(d) Short-term Loans and Advances	18	1652.82	211.40
(e) Other Current Assets	19	411.57	295.17
		6914.05	**3135.32**
TOTAL		**8152.07**	**4259.52**

See accompanying company information & Significant Accounting Policies **1 to 41**

For, B. T. Vora & Co.
Chartered Accountants
FRN: 123652W

B. T. VORA & CO. Ahmedabad FR.NO. 123652W CHARTERED ACCOUNTANTS

CURIS LIFESCIENCES

C. A. SHETH
Partner
M. No.:180506
UDIN: 26180506RTHPXF4638

Place : Ahmedabad
Date : 30th May, 2026

For and on behalf of the Board of Directors
CURIS LIFESCIENCES LIMITED

Dharmesh Patel
DIN: 07371033

Jaimik Patel
DIN: 07371003

Pragnesh Sharma
Chief Financial Officer

Nikhil Purohit
Company Secretary

Place : Ahmedabad
Date : 30th May, 2026

CURIS LIFESCIENCES LIMITED

(FKA: CURIS LIFESCIENCES PRIVATE LIMITED)

CIN: L24230GJ2016PLC086559

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31 MARCH, 2026

(₹ in Lakhs)

Particulars	Note No.	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Revenue From Operations			
Revenue from operations (net)	20	6062.88	5025.86
Other Income	21	28.15	1.23
Total Income		**6091.04**	**5027.08**
Expenses			
(a) Cost of materials consumed	22	4522.03	3376.85
(b) Changes in inventories of finished goods, work-in-progress and stock in-trade	23	(682.06)	(207.22)
(c) Purchase of Stock in Trade		351.61	17.21
(d) Employee benefits expense	24	361.74	322.31
(e) Finance costs	25	113.85	110.61
(f) Depreciation and amortisation expense	26	69.61	67.47
(g) Other expenses	27	396.61	442.29
Total expenses		**5133.41**	**4129.52**
Profit/(Loss) before exceptional and extraordinary items and tax		**957.63**	**897.56**
Exceptional items {Prior Year Expenses/(Income)(net)}	28	1.47	(1.24)
Profit / (Loss) before extraordinary items and tax		**956.16**	**898.80**
Extraordinary items		-	-
Profit / (Loss) before tax		**956.16**	**898.80**
Tax expense:			
(a) Income tax for current year		250.00	220.00
(c) Short/(Excess) Provision of earlier years		13.29	3.47
(e) Deferred tax (Income)/Expenses		1.24	54.68
		264.52	**278.16**
Profit / (Loss) from continuing operations		**691.63**	**620.64**
Adjusted Earnings per share of Rs.10/- each:			
(a) Basic	29	37.14	33.50
(b) Diluted		37.14	33.50

See accompanying notes forming part of the financial statements **1 to 41**

For, B. T. Vora & Co.

Chartered Accountants

FRN: 123652W

B.T. VORA & CO. Ahmedabad FR.NO. 123652W CHARTERED ACCOUNTANTS

CURIS LIFESCIENCES

C. A. SHETH

Partner

M. No.:180506

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Date : 30th May, 2026

For and on behalf of the Board of Directors

CURIS LIFESCIENCES LIMITED

Dharmesh Patel

DIN: 07371033

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DIN: 07371003

Nikhil

Pragnesh Sharma

Chief Financial Officer

Nikhil Purohit

Company Secretary

Place : Ahmedabad

Date : 30th May, 2026

CURIS LIFESCIENCES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2026

(Amount ₹ in Lakhs)

Note 3 : Share capital

Particulars	As at 31 March, 2026		As at 31 March, 2025	
	No. of shares	Amount (₹)	No. of shares	Amount (₹)
(a) Authorised				
Equity Shares of Rs.10/- each	1,00,00,000	1000.00	1,00,00,000	1000.00
TOTAL	**1,00,00,000**	**1000.00**	**1,00,00,000**	**1000.00**
(b) Issued, Subscribed and Fully Paid up				
Equity shares of Rs. 10/- each fullt paid up	80,84,434	808.44	59,34,434	593.44
TOTAL	**80,84,434**	**808.44**	**59,34,434**	**593.44**

Reconciliation of number of equity shares

Particulars	As at 31 March, 2026		As at 31 March, 2025	
	No. of shares	Amount (₹)	No. of shares	Amount (₹)
Equity shares				
Opening Balance	59,34,434	5,93,44,340	5,00,000	50.00
Issued during the year through private placement			39,494	3.95
Bonus Issued for 10:1 during the year			53,94,940	539.49
Issued during the year via Fresh IPO	21,50,000	2,15,00,000	-	-
Closing Balance	**80,84,434**	**8,08,44,340**	**59,34,434**	**593.44**

Rights, preferences and restrictions attached to shares

1) The Company has only one class of Equity Shares having a par value of Rs 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company has not declared any dividend.

2) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

Details of shares held by each shareholder holding more than 5% shares:

Name of Shareholders	No. of Shares	%	Value/Share	Total Value (₹)
Dharmesh Dashrathbhai Patel	10,72,500	13.27%	10	107.25
Piyush Gordhanbhai Antala	12,65,000	15.65%	10	126.50
Jaimik Mansukhbhai Patel	8,80,000	10.89%	10	88.00
Siddhant Jayantibhai Pawasia	15,40,000	19.05%	10	154.00
Jayantibhai Dayaljibhai Pawasia	5,50,000	6.80%	10	55.00
TOTAL	**53,07,500**	**65.65%**		**530.75**

B.T. VORA & CO. Ahmedabad FR NO. 123652W CHARTERED ACCOUNTANTS

CURIS LIFESCIENCES

CURIS LIFESCIENCES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2026

SHARES HELD BY PROMOTERS & PROMOTERS GROUP

Current Reporting Period

Sr. No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Dharmesh Dashrathbhai Patel	10,72,500	13.27%	-4.81%
2	Piyush Gordhanbhai Antala	12,65,000	15.65%	-5.67%
3	Jaimik Mansukhbhai Patel	8,80,000	10.89%	-3.94%
4	Siddhant Jayantibhai Pawasia	15,40,000	19.05%	-6.90%
5	Jayantibhai Dayaljibhai Pawasia	5,50,000	6.80%	-2.46%
6	Mansukhbhai Patel	1,65,000	2.04%	-0.74%
7	Tushar B Salia	27,500	0.34%	-0.12%

Previous reporting Period

Sr. No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Dharmesh Dashrathbhai Patel	10,72,500	18.07%	-1.93%
2	Piyush Gordhanbhai Antala	12,65,000	21.32%	-1.68%
3	Jaimik Mansukhbhai Patel	8,80,000	14.83%	-1.17%
4	Siddhant Jayantibhai Pawasia	15,40,000	25.95%	-2.05%
5	Jayantibhai Dayaljibhai Pawasia	5,50,000	9.27%	-0.73%
6	Mansukhbhai Patel	1,65,000	2.78%	-0.22%
7	Tushar B Salia	27,500	0.46%	0.46%

STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current period	Balance at the end of the current reporting period
59,34,434	-	-	21,50,000	80,84,434

Previous reporting Period

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
5,00,000	-	-	54,34,434	59,34,434

B.T. VORA & CO. Ahmedabad FR.NO. 123652W CHARTERED ACCOUNTANTS

CURIS LIFESCIENCES LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2026

(₹ in Lakhs)

Note 4 : Reserves and Surplus

Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	637.32	556.17
Add: Profit / (Loss) for the year	691.63	620.64
Less: Utilised for Bonus Issue during the year		(539.49)
Total (a)	**1328.95**	**637.32**
(b) Security premium		
Opening balance	**421.01**	-
Add: Received during the year on Fresh Issue	2537.00	421.01
Less: Utilised for IPO Issue Exp	(359.63)	-
Total (b)	**2598.38**	**421.01**
Closing balance (a+b)	**3927.33**	**1058.32**

Note 5 : Long-term Borrowings

Particulars	As at 31 March, 2026	As at 31 March, 2025
(i) Secured, considered good		
From Banks :		
AMCO Machine Loan Account - 30	-	48.78
AMCO Shed Loan Account - 03	-	0.02
AMCO Machine Loan Account - 37	-	16.78
AMCO Working Capital Term Loan Account - 06	-	97.92
(The above loans from AMCO Bank is fully repaid during the year. No Due Certificates from AMCO Bank dated 03.10.2025 and 19.11.2025 are received.)		
	-	**163.50**
(ii) Unsecured, considered good		
From Directors		
Dharmesh D Patel	135.24	138.55
Piyush Gordhanbhai Antala	148.21	151.71
Jaimik Mansukhbhai Patel	71.76	78.36
Siddhant Jayantibhai Pawasia	35.86	35.86
	391.07	**404.48**
From relative of Directors		
Mansukhbhai Gokaldas Patel	46.88	46.88
Jayantibhai Dayaljibhai Pawasia	60.00	60.00
	106.88	**106.88**
From Inter Corporates		
Angel Biogenics Private Limited	60.00	75.00
	60.00	**75.00**
Total	**557.95**	**749.86**

Note 6 : Deferred Tax Liabilities / (Assets) (net)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Deferred Tax Liabilities		
Timing diff. between book and tax depreciation	113.92	112.43
Deferred Tax Assets		
On Carried forward Losses & Unabsorbed Depreciation & timing difference of allowances	(0.58)	(0.33)
Total	**113.34**	**112.10**

CURIS LIFESCIENCES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2026

(₹ in Lakhs)

Note 7 : Long Term Provisions

Particulars	As at 31 March, 2026	As at 31 March, 2025
Provision for Employees Post Retirement Benefits		
Provision for Gratuity payable	4.67	6.82
TOTAL	**4.67**	**6.82**

Note 8 : Short-Term Borrowings

Particulars	As at 31 March, 2026	As at 31 March, 2025
Secured Borrowing		
From Bank		
AMCO Cash Credit Loan Account No. 16	716.32	715.60
(Primarily Secured against hypothecation of Stock and Trade Receivables) (Collateral Security by Charge: Factory land and building situated at Plot No. PF/23, Sanand-II Industrial Park, Sanand GIDC, Ahmedabad-382110)		
AMCO FDOD Account - 15 (Against FD)	884.81	-
(Secured against the Six FDR's with AMCO Bank maturing on 31.12.2026 having FDR No. 806, 807, 808, 809 of 200.00 lakhs each, FDR No. 810 & 811 of 100.00 lakhs each)		
Current Maturities of Long-term Debt		
From Bank		
AMCO Machine Loan Account - 30	-	26.41
AMCO Shed Loan Account - 03	-	37.39
AMCO Machine Loan Account - 37	-	5.35
AMCO Working Capital Term Loan Account - 06	-	27.16
TOTAL	**1601.14**	**811.91**

Note 10 : Other Current Liabilities

Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Statutory Remittances		
TDS payable	6.27	15.22
ESIC PAYABLE	0.57	3.25
PF PAYABLE	6.21	21.51
PROFESSIONAL TAX PAYABLE	10.13	8.42
TOTAL	**23.18**	**48.40**
(b) Other Payables		
Advance From Customers	7.05	14.01
Unpaid Expenses	44.16	55.07
ATMANIRBHAR BHARAT ROJGAR YOJANA (PF BENEFIT)	1.30	1.30
TOTAL	**52.52**	**70.38**
TOTAL (A+B+C)	**75.69**	**118.78**

Note 11 : Short Term Provision

Particulars	As at 31 March, 2026	As at 31 March, 2025
Provisions for Bonus Exps to employees	4.45	4.33
Income Tax Provisions (net of advance tax & TDS Receivables)	241.01	203.98
TOTAL	**245.46**	**208.31**

CURIS LIFESCIENCES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2026

Note 12 : Property, Plant & Equipments

(₹ in Lakhs)

Tangible assets	Gross block				Accumulated depreciation and impairment					Net block	
	As at 31 March, 2025	Additions during the year	Disposals / Transfer to 95% Block during the year	As at 31 March, 2026	As at 31 March, 2025	Depreciation Transfer From 95% Block	Provided For the Year Ended March 2026	Eliminated on Transfer of Assets	As at 31 March, 2026	As at 31 March, 2026	As at 31 March, 2025
Land	94.10	8.92	-	103.02	-	-	0.00	-	-	103.02	94.10
Air Conditioner	14.11	-	-	14.11	13.25	-	0.07	-	13.32	0.79	0.87
Factory Building	427.92	-	-	427.92	100.91	-	13.55	-	114.46	313.46	327.01
Computers	14.53	7.62	-	22.16	13.56	-	1.10	-	14.66	7.50	0.97
Furniture And Fixtures	36.95	4.23	-	41.18	35.00	-	0.44	-	35.44	5.74	1.96
Plant & Machinery	907.42	20.61	1.54	926.49	265.04	-	43.98	0.42	308.60	617.90	642.38
Lab Equipment	30.07	3.00	-	33.07	21.15	-	2.94	-	24.09	8.98	8.92
Office Equipments	7.07	2.47	-	9.54	6.71	-	0.05	-	6.77	2.77	0.35
Electric Fittings & Equipment	53.20	2.14	-	55.34	37.18	-	5.14	-	42.32	13.02	16.02
Telephone & EPBX	0.98	-	-	0.98	0.93	-	-	-	0.93	0.05	0.05
Vehicle	19.65	-	-	19.65	12.84	-	2.33	-	15.17	4.48	6.81
Total (a)	**1606.01**	**48.99**	**1.54**	**1653.46**	**506.56**	**-**	**69.61**	**0.42**	**575.75**	**1077.71**	**1099.44**
Capital Work in Progress											
Gas line work	1.54	0.60	2.14	-	-	-	-	-	-	-	1.54
Building under Construction	0.00	100.00	-	100.00	-	-	-	-	-	100.00	-
Furniture & Fixture in progress	0.00	32.74	-	32.74	-	-	-	-	-	32.74	-
Total (b)	**1.54**	**133.34**	**2.14**	**132.74**	**-**	**-**	**-**	**-**	**-**	**132.74**	**1.54**
Total (a+b)	**1607.55**	**182.33**	**3.68**	**1786.20**	**506.56**	**-**	**69.61**	**0.42**	**575.75**	**1210.45**	**1100.98**
Previous Year	**1590.94**	**7.31**	**-**	**1598.25**	**371.17**	**-**	**67.93**	**-**	**439.10**	**1159.15**	**1219.77**

Note 13 : Non-Current Investments

Particulars	As at 31 March, 2026			As at 31 March, 2025		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Investments						
Amco Bank Shares	-	0.50	0.50	-	0.50	0.50
Total Investments		**0.50**	**0.50**	**0.00**	**0.50**	**0.50**

CURIS LIFESCIENCES LIMITED

CURIS LIFESCIENCES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2026

(₹ in lakhs)

Note 9: Trade Payables

Particulars	As at 31 March, 2026	As at 31 March, 2025
Due to Micro and Small Enterprises	425.67	84.35
Due to others	392.39	515.63
Total	**818.06**	**599.98**

Trade Payable ageing schedule as at 31 March, 2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME					
For Raw Material	219.45	-	-		219.45
For Packing Material	167.24	-	-	-	167.24
For Capital Goods	13.71	-	-	-	13.71
For Expenses	25.28	-	-	-	25.28
Total (a)	**425.67**	**-**	**-**	**-**	**425.67**
Others					
For Raw Material	249.59	-	-	-	249.59
For Packing Material	62.10	-	-	-	62.10
For Expenses	80.70	-	-	-	80.70
Total (b)	**392.39**	**-**	**-**	**-**	**392.39**
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Total	**818.06**	**-**	**-**	**-**	**818.06**

Trade Payable ageing schedule as at 31 March, 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME					
For Raw Material	13.60	0.16	-	-	13.76
For Packing Material	70.29	0.30	-	-	70.59
Total (a)	**83.90**	**0.46**	**-**	**-**	**84.35**
Others					
For Raw Material	160.77	1.52	0.00	5.16	167.45
For Packing Material	248.68	4.53	0.69	-	253.89
For Capital Goods	-	0.05	12.02	-	12.07
For Expenses	72.60	9.39	0.23	-	82.22
Total (b)	**482.05**	**15.48**	**12.93**	**5.16**	**515.63**
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Total	**565.95**	**15.94**	**12.93**	**5.16**	**599.98**

The disclosures under the Micro, Small and Medium Enterprises Development Act, 2006 have been made in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with the Company. Company has made payment to MSME within stipulated time period as per the Micro, Small and Medium Enterprises Development Act, 2006.

Particulars	As at 31 March, 2026	As at 31 March, 2025
Principal amount remaining unpaid to any supplier as at the year end	425.67	84.35
Interest due on the above mention principal amount remaining unpaid to any supplier as at the year end	-	-
Amount of the interest paid by the Company in terms of Section 16		
Amount of the interest due and payable for the period of delay in making payment but without adding the interest specified under the MSMED Act		
Amount of interest accrued and remaining unpaid at the end of the accounting year		
	425.67	**84.35**

CURIS LIFESCIENCES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2026

(₹ in Lakhs)

Note 14 : Other Non Current Assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Security Deposits		
Unsecured, considered good		
UGVCL Deposit	22.53	22.53
GAS DEPOSIT	4.34	0.00
VAT Deposit	0.10	0.10
CST Deposit	0.10	0.10
Total	**27.07**	**22.73**

Note 15 : Inventories

Particulars	As at 31 March, 2026	As at 31 March, 2025
Raw Materials	1273.56	773.84
Packing Material	989.77	600.64
Stock in Process	1147.55	465.50
Total	**3410.88**	**1839.97**

Note 17 : Cash & Cash Equivalents

Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Cash on hand	24.75	28.23
(b) Balances with banks		
Amco Bank	249.99	0.00
Axis Bank (Escrow Account)	40.00	
BANK OF BARODA	1.78	2.12
Total	**316.51**	**30.36**

Note 18 : Short-term loans and advances

Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Deposit with Banks		
Fixed Deposit - FDR No. 806	200.00	0.00
Fixed Deposit - FDR No. 807	200.00	0.00
Fixed Deposit - FDR No. 808	200.00	0.00
Fixed Deposit - FDR No. 809	200.00	0.00
Fixed Deposit - FDR No. 810	100.00	0.00
Fixed Deposit - FDR No. 811	100.00	0.00
(A)	**1000.00**	**0.00**
(b) Others		
Advance for Capital Goods	40.60	7.59
Advance to Suppliers	121.30	197.23
Business Advances	484.00	0.00
Staff Loan	6.92	6.58
(B)	**652.82**	**211.40**
Total (A+B)	**1652.82**	**211.40**

Note 19 : Other Current Assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Prepaid expenses - Unsecured, considered good		
PREPAID INSURANCE	1.28	1.24
PREPAID PROFESSIONAL CHARGES	-	85.69
PREPAID EXPENSES	12.48	1.06
PREPAID LICENCE FEE	3.53	0.00
PREPAID POLLUTION CONTROL BOARD FEE	0.25	0.34
PREPAID ROC FILING FEES	-	1.39
(A)	**17.55**	**89.72**
(b) Balances with government authorities		
Interest Subsidy Receivable	30.00	30.00
GST Refund Receivable	34.16	34.16
GST Credit Ledgers	307.37	140.30
(B)	**371.53**	**204.46**
(b) Others		
Interest Receivable from UGVCL	1.29	1.00
Interest Receivable from Techkonark Pvt Ltd	5.55	-
INTREST ACCRUED ON FDR ACCOUNT	15.65	0.00
(C)	**22.50**	**1.00**
Total (A+B+C)	**411.57**	**295.17**

CURIS LIFESCIENCES LIMITED

CURIS LIFESCIENCES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2026

(₹ in Lakhs)

PARTICULARS	For the Year Ended 2025-26	For the Year Ended 2024-25
NOTES : 20 : Revenue From Operation		
(a) Sales of products		
Manufacturing Goods	5911.85	4460.15
Export Goods Sales	1.29	1.31
Dosier And Document Charges Collected	103.05	318.11
Add: Freight on Sales	-	0.56
Net Sales (a)	**6016.19**	**4780.12**
(b) Other Operating Income		
Product Permission Charges Collected	4.37	0.94
Cylinder Charges (net)	-	0.12
Job Work Income	42.26	131.86
Foreign Exchange Fluctuation	0.07	0.03
Plate Charges Collected	-	0.18
Commission Income	-	50.00
MATERIAL TESTING CHARGES COLLECTED	-	0.01
Creditors Written Off	-	62.59
Total (b)	**46.69**	**245.73**
Revenue from Operation (Gross) (a+b)	**6062.88**	**5025.86**
NOTES : 21 : Other Income		
a) Interest Income	24.99	1.11
b) Other Non Operating Income	3.16	0.12
Total-------->>>>>>	**28.15**	**1.23**
NOTES : 22 : Cost of Material Consumed		
(a) Cost Of Raw Material Consumed		
Opening Stock of Raw Material	773.84	417.06
Add: Raw Material Purchased	2625.15	2480.37
	3398.98	**2897.44**
Less: Closing Stock of Raw Material	1273.56	773.84
Total Raw Material Consumed	**2125.43**	**2123.60**
(b) Cost of Packing Material Consumed		
Opening Stock of Packing Material	600.64	220.83
Add: Packing Material Purchased	2785.74	1633.06
	3386.37	**1853.89**
Less: Closing Stock of Packing Material	989.77	600.64
Total Packing Material Consumed	**2396.61**	**1253.25**
Note: Composition of Purchases		
Raw material and Packing Material Purchased During The Year		
Indigenous Raw Material	2625.15	2480.37
Indigenous Packing Material	2785.74	1633.06
	5410.88	**4113.43**
Total Material Purchase	**5410.88**	**4113.43**

CURIS LIFESCIENCES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2026

(₹ in lakhs)

Note 16: Trade Receivables

Particulars	As at 31 March, 2026	As at 31 March, 2025
Unsecured, considered good	1122.26	758.41
Total	**1122.26**	**758.41**

Trade Receivables ageing schedule as at 31 March, 2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables - Considered Goods	729.51	49.29	331.88	11.58	-	**1122.26**
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables - Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Others						-
Total	**729.51**	**49.29**	**331.88**	**11.58**	**-**	**1122.26**

Trade Receivables ageing schedule as at 31 March, 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables - Considered Goods	654.80	77.38	3.52	22.71	-	**758.41**
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables - Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	**654.80**	**77.38**	**3.52**	**22.71**	**-**	**758.41**

B.T. VORA & CO. Ahmedabad FR.NO 123652W CHARTERED ACCOUNTANTS

CURIS LIFESCIENCES

CURIS LIFESCIENCES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2026

(₹ in Lakhs)

PARTICULARS	For the Year Ended 2025-26	For the Year Ended 2024-25
NOTES : 23		
Change of inventories of finished goods, work in progress and stock in trade		
Inventories at the end of year		
Stock in process	1147.55	465.50
	1147.55	**465.50**
Inventories at the beginning of year		
Stock in process	465.50	258.28
	465.50	**258.28**
Net (Increase) / Decrease	**(682.06)**	**(207.22)**
NOTES : 24 : Employee Benefits Expenses		
Salary, Wages & Bonus	274.91	252.58
M.D./Directors Remmu. & Allowance	37.50	18.00
Director Sitting Fee	3.75	1.65
Contribution to Provident & Other Funds	27.83	28.11
Staff Welfare	17.74	21.97
Total-------->>>>>>	**361.74**	**322.31**
NOTES : 25 : Finance Cost		
a) Interest Expenses On:		
i) Borrowing	77.94	94.89
ii) Others		
Interest on TDS	2.44	0.86
Interest on GST	0.00	0.10
Interest on Late payment of PF, ESIC, etc	5.11	-
Interest on Income Tax	28.36	14.76
Total-------->>>>>>	**113.85**	**110.61**
NOTES : 26 : Other Expenses		
Manufacturing Expenses		
Spare Purchase	10.09	8.40
Cylinder Charges (Net)	0.88	0.89
Plate Charges	0.53	0.31
Product Permission Charges	0.07	0.94
Sterio Stamping Exp	1.13	1.60
Cotton Rags Purchase	1.62	1.54
Consulting Charges	-	4.81
Cartage Exps	3.74	2.17
Freight on Purchase	-	2.15
Insurance on Purchase	0.07	0.20
PACKING WORK EXP	65.66	113.67
Packing & Forwarding Exps(Plastic Bag)	3.13	0.52
LDO & Gase Fuel	38.36	41.75
Oil Purchase	0.78	0.63
Electricity	100.62	116.87
Repairs & Maintenance (Machinery)	17.75	14.93
Lab Testing Charges	16.80	11.42
Loading & Unloading Charges	4.10	5.35
Other Manufacturing Expense	2.26	2.62

CURIS LIFESCIENCES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2026

(₹ in Lakhs)

NOTES : 26 : Other Expenses (Continued...)		
Other Expenses		
Bus Fuel Exp	1.89	2.74
Bad Debts Written Off	11.67	0.00
CHA Charges	-	0.05
Commission Charges	0.15	0.00
Cartage Expense (Local)	3.90	2.34
Conveyance Exps	10.02	28.59
Computer & Software Exps	5.32	2.45
Document Charges	9.50	3.48
CSR Contribution Exps	10.00	10.00
Factory & Site Exp	7.48	6.36
Insurance Exp	1.58	1.44
Legal & Professional *	6.55	4.52
Office Exp	1.02	0.14
Other Expenses	6.75	9.91
Loan Processing Charges	1.08	1.05
Printing & Stationary	5.00	4.46
Repairs & Maintenance (Building)	7.30	7.94
Rent (Office) Exp	-	0.54
ROC Filing Fees	13.43	0.23
Registration & Tender fees	0.40	2.52
Security Exp	8.60	8.40
Tea coffee, Food Expenses	1.85	0.35
Travelling Exps	0.94	3.23
Vehicle Repairing	1.13	0.86
Water Charges	9.95	7.24
Website Design Exp	-	0.43
Payments To Auditors :		
As Auditors - Statutory Audit	1.80	0.99
For Taxation Matter	1.00	0.72
For Other Professional Services	0.71	0.54
	3.51	2.25
Total-------->>>>>>	**396.61**	**442.29**

PARTICULARS	For the Year Ended 2025-26	For the Year Ended 2024-25
Note : 27 : Prior Period Adjustments (net)		
Prior Period Expenses	1.47	6.76
Prior Period Income	-	8.00
TOTAL	**1.47**	**(1.24)**

Note : 28 : Earning Per Share (EPS)

Net profit after tax has been used as numerator and no. of shares has been used as denominator for calculation

Face Value per Share (In Rs.)	10	10
Net Profit after Tax	688.11	620.64
Weighted average no. of shares	18,52,902	18,52,902
Basic and diluted Earning Per Share	**37.14**	**33.50**

Calculation of weighted average no. of share

Share outstanding at the beginning of the year	59,34,434	5,00,000
New share issued on 14.11.2025 equivalent to outstanding for the whole year	8,06,986	18,988
Bonus Issue 10:1 on 31.12.2024 (retrospective restatement)	-	13,33,914
Total Share outstanding for the whole year (restated)	**67,41,420**	**18,52,902**

CURIS LIFESCIENCES LIMITED

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CURIS LIFESCIENCES LIMITED

(FKA: Curis Lifesciences Pvt. Ltd.)

CIN: L24230GJ2016PLC086559

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2026

(29) The company had made an initial public offering (IPO) of 21,50,000 number of equity shares of face value of ₹ 10 each fully paid up for cash at a price of ₹ 128 per equity shares (including share premium of ₹ 118 per equity share) aggregating to ₹ 27,52,00,000/-. The equity shares of the company have been listed on NSE Emerge Platform on 14th November, 2025.

(30) Statement on Utilisation of proceeds from the Initial Public Offer of the Equity Shares:

Pursuant to the issue of Fresh Equity Shares, the Company has received proceeds from the Initial Public Offer of the Equity Shares from the allottees. The utilisation of such funds as of 31 March, 2026 is detailed below:

Sr. No.	Object as stated in the Offer Document	Amount proposed to be utilized	Amount utilized during period	Unutilized Amount
1.	Capital Expenditure towards Upgradation/Improvement of our existing Manufacturing Facilities	244.27	0.00	244.27
2.	Capital Expenditure towards Construction of a Storage Facility	361.99	100.00	261.99
3.	Pre-payment/Repayment of outstanding Secured Loans	186.45	182.33	4.12
4.	Product Registrations in other countries	269.30	0	269.30
5.	Funding our Working Capital Requirements	1,125.00	1,125.00	0.00
6.	General Corporate Purpose	284.99	289.11	(4.12)
7.	Issue Related Expenses	280.00	359.63	0.00*
Total		**2,752.00**	**2,056.07***	**775.56**

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*During the period under consideration, the company incurred excess amount of ₹ 79.63 lakhs for Issue Related Expenses and same is not considered for negative amount in unutilized amount.

Also, EMI of ₹ 4.12 lakhs were debited by the bank in period between filing of offer document and receipt of issue proceeds, therefore, that amount of shortfall in 'Pre-payment/Repayment of outstanding Secured Loans' purpose is reflected in 'General Corporate Purpose'.

Further, during the period the company has made several advance payments in relation to above purposes but due Bill/Invoice not being received, it shall be considered as utilized only upon accounting of such Asset/Expenses against those advances paid.

(31) Contingent liabilities which are not provided for in books of accounts are as under:

Particulars	2025-26	2024-25
Disputed demand of Employees Provident Fund Act, 1952 under appeal	20.52 lakhs	20.52 lakhs

(32) Letter of confirmation of balances to parties and Bank have not been issued and hence balances of creditors, debtors, loans & advances (Credit/ Debit) are subject to adjustments, if any, on reconciliation/settlement of respective accounts.

(33) Figures have been rounded off to nearest of rupee and reflected in lakhs with two decimals. Figures which are less than ₹ 500/- in the financial statements is disclosed as 0.00 upon conversion into lakhs but has certain value to such corresponding item.

(34) In accordance with Accounting Standard 22 "Accounting for taxes on income" (AS 22) issued by the ICAI, the company has accounted for deferred taxes during the year. The deferred tax expense for the year ended on March 31, 2026 amounting to ₹ 1.24 lacs have also been debited to P & L.

Provision for Taxation ₹ 250.00 lacs (P.Y. ₹ 220.00 Lacs) has been made in these accounts as per the related provisions contained in the Income Tax Act, 1961 and ₹ 241.01 lacs (P.Y. ₹ 203.98 Lacs) is shown as "Income Tax Provision" under Short Term Provisions (after netting of Advance Tax and TDS Receivable).

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(35) Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, the Company is mandated to spend 2% of its average net profits of the three immediately preceding financial years on Corporate Social Responsibility (CSR) activities.

As per Section 135(9) of the Act, since the statutory CSR obligation does not exceed ₹50 Lakhs, the Company is exempt from the requirement of establishing a dedicated CSR Committee, and the Board of Directors performs the underlying oversight functions.

There are no unspent CSR amounts requiring transfer to a separate unspent CSR bank account or designated fund under Section 135(6) of the Act.

Particulars	F.Y. 2025-26	F. Y. 2024-25
	Amt in ₹ Lakhs	Amt in ₹ Lakhs
(a) Gross Amount required to be spent by the Company	11.96	6.64
(b) Amount approved by the Board to be spent during the year	10.00	10.00
(c) Amount Spent during the year on:		
i. Construction / acquisition of any asset		
ii. On purposes other than (i) above – Donation to Karnavati Foundation	10.00	10.00
Excess/(Short) Amount Spent on CSR	**(1.96)**	**3.36**
Less: Set-off against prior year eligible excess	1.96	--
(d) Related Party Transactions in relation to Corporate Social Responsibility	Nil	Nil
Excess amount to be carried forward to next year	**1.40**	**3.36**

(36) As the Company's business activities fall within single primary business segment and in the opinion of the management there does not exist separate reportable geographical segment, the disclosure requirements of Accounting Standard 17 – "Segment Reporting", issued by the Institute of Chartered Accountants of India are not applicable.

(37) Employee Benefits:

a) Defined Contribution Plans: Contribution to Provident Fund of ₹ 24.66 Lacs (P.Y. ₹ 24.62 Lacs) is recognized under the head of "Provident Fund" in Statement of Profit and Loss Account.

b) Defined Contribution Plans: Contribution to ESIC Fund of ₹ 3.17 lacs (P.Y. ₹3.48 lacs) is recognized under the head of "ESIC Fund" in Statement of Profit and Loss Account.

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c) **Defined Benefit Plan**: As per views of management Leave encashment provision is not required on account of companies own leave rule, hence Leave encashment to employees are not provided and shall be accounted as and when paid, if any.

d) **Defined Benefit Plan**: Consequent upon adoption of Accounting Standard on "Employee Benefit" (AS-15) (Revised 2005) issued by the institute of Chartered Accountants of India, as required by the standards, the following disclosures are made:

(₹ in lakhs)

1. Reconciliation of Opening and Closing Balances of Defined Benefit Obligation (DBO)

Particulars	**31st March, 2026**
Opening Defined Benefit Obligation	6.82
Current Service Cost	0.27
Interest Cost	1.01
Actuarial Loss / (Gain) Recognized	(3.44)
Benefits Paid Directly by Company	—
Closing Defined Benefit Obligation	**4.67**

2. Amount Recognized in the Balance Sheet & Liability Bifurcation

Particulars	**31st March, 2026**
Present Value of Unfunded Obligations	4.67
Fair Value of Plan Assets at the end of the year	—
Net Liability Recognized in the Balance Sheet	4.67
Bifurcation: Current Liability (payable within 12 months)	—
Bifurcation: Non-Current Liability (Long-Term)	4.67

3. Expense Recognized in the Statement of Profit and Loss

Particulars	**31st March, 2026**
Current Service Cost	0.27
Interest Cost	1.01
Net Actuarial Loss / (Gain) Recognized Immediately	(3.44)
Total Expenses / (Net Credit) Recognized in P&L	(2.15)

4. Principal Actuarial Assumptions

Particulars	**31st March, 2026**
Discount Rate (Based on Government Bond Yields)	7.65% p.a.
Salary Escalation Rate (Long-term expectations)	5.00% p.a.
Employee Attrition / Withdrawal Rate	2.00% p.a.
Mortality Rate Table	IALM (2012-14)

(38) Related Party Transactions & Disclosures (AS-18)

i) List of Related Parties & KMPs:

Particulars	Relation
Dharmesh Dashrathbhai Patel	Chairman and Managing Director
Jaimik Mansukhbhai Patel	Whole Time Director
Piyush Gordhanbhai Antala	Whole Time Director
Siddhant Jayantibhai Pawasia	Promoter & Non-Executive Director
Jayantibhai D. Pawasia	Relative of Director
Deepaliben S. Pawasia	Relative of Director
Mansukhbhai Gokaldas Patel	Relative of Director
Varshaben M Patel	Relative of Director
Biocare Formulation	Directors are partners
Pragnesh Sharma	Chief Financial Officer
Nikhil Purohit	Company Secretary

ii) Related Party Transactions:

₹ in lakhs

Name	Nature of Transaction	2025-26 Amount Paid	2025-26 Amount Received	2024-25 Amount Paid	2024-25 Amount Received
KEY MANAGEMENT PERSONS:					
Dharmesh Patel	Remuneration	12.50	-	6.00	-
	Reimbursement of Expenses				
	Loan	3.31	-	41.79	40.10
Jaimik Patel	Remuneration	12.50	-	6.00	-
	Loan	6.60	-	43.52	29.90
Piyush Antala	Remuneration	12.50	-	6.00	-
	Loan	3.50	-	23.77	14.00
Pragnesh Sharma	Salary	9.99	-	9.41	-
Nikhil Purohit	Salary	3.00	-	1.00	-
RELATED PARTIES:					
Varshaben Patel	Rent	-	-	0.54	-
Biocare Formulation	Purchase of goods or services	4.75	-	31.51	-
	Sale of goods or services	-	3.64	-	19.13
	Loan	15.35	15.35	11.76	11.76

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iii) Related Party Balances:

(₹ in lakhs)

Particulars	Nature	2025-26	2024-25
Dharmesh Dashrathbhai Patel	Loan	135.24	138.55
Jaimik Mansukhbhai Patel	Loan	71.76	78.36
Piyush Gordhanbhai Antala	Loan	148.21	151.71
Siddhant Jayantibhai Pawasia	Loan	35.86	35.86
Jayantibhai D. Pawasia	Loan	60.00	60.00
Mansukhbhai Gokaldas Patel	Loan	46.88	46.88
Deepaliben S. Pawasia	Unpaid Salary	1.78	1.78
Siddhant Jayantibhai Pawasia	Unpaid Salary	15.50	17.60

 # Independent Director is not considered as Related Parties.

(39) Foreign Currency Transactions

(₹ in lakhs)

Particulars	2025-26		2024-25	
	In FC	In INR	In FC	In INR
Earnings in Foreign Currency/ INR	US $	₹	US $	₹
Export of Goods (Sales)	1,399.11	1.29	1,561	1.30
Expenditure in Foreign Currency / INR				
Registration Charges	Nil	Nil	Nil	Nil

(40) Subsequent Events after balance sheet but before signing of the report

The Company has entered into share purchase agreement with Uninova Lifesciences Private Limited ("the ULPL"), shareholders of the ULPL, Mr. Aditya Sandip Modi and Ms. Ashvi Hitendra Shah for purchase of 51% of equity share capital of Uninova Lifesciences Private Limited on 27th March, 2026. The acquisition will be completed within 30 days from date of execution of Share Purchase Agreement, subject to the fulfilment of the conditions as per Share Purchase Agreement. An advance of ₹ 20,65,600/- for 1,53,000 number of equity shares at ₹13.50/- per share is paid to Mr. Aditya Modi and Ms. Ashvi Shah (shareholders of the ULPL).

(41) Other Additional Regulatory Requirements

i. The Title deeds of the immovable properties are held in the name of the Company except given below.

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter* /director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**
-	-	-	-	-	-	-

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ii. As per the Company's accounting policy, Property, Plant and Equipment (including Right of Use Assets) and intangible assets are carried at historical cost (less accumulated depreciation & impairment, if any), hence the revaluation related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, 2013 is not applicable.

iii. No proceedings have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

iv. The Company has sanctioned facilities from banks on the basis of security of current assets. The periodic returns filed by the Company with such banks are in agreement with the books of accounts of the Company as appears from the documents.

v. The Company has adhered to debt repayment and interest service obligations on time except for delay in payment for followings:

Sr. No.	Name of Lender	Borrowings				Interest			
		Delayed in repayment during the year ended 31st March, 2026		Default in repayment as at 31st march, 2026		Delayed in repayment during the year ended 31st March, 2026		Default in repayment as at 31st march, 2026	
	Loan from Bank	Aggregate (Amt in lacs)	Period of delay (maximum in no of days)	Aggregate (Amt in lacs)	Period of delay	Aggregate (Amt in lacs)	Period of delay	Aggregate (Amt in lacs)	Period of delay
1	AMCO Bank	53.39	21	-	-	8.96	21	-	-

Willful defaulter related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, 2013 is not applicable.

vi. There are no transactions with the companies whose name are struck off under Section 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31st March, 2026

vii. There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

viii. There are no instances where the company has not complied with the layers prescribed under clause (87) of the section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

ix. There are no Scheme of Arrangements approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013, in accordance with the Scheme' and 'in accordance with accounting standards and any deviation in this regard.

x. The Company has not invested or traded in Crypto Currency or Virtual Currency during the financial year/period.

xi. The Company has not advanced or loan or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that Intermediary shall:

a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or in behalf of the Company (Ultimate Beneficiaries)

or

b) Provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.

xii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Intermediaries) with understanding that the Intermediary shall:

a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or in behalf of the Company (Ultimate Beneficiaries)

Or

b) Provide any guarantee, security or the like on behalf of Ultimate Beneficiaries

xiii. The company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961 (such as, search or survey or any other relevant provision of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme and shall also state whether the previously unrecorded income and related assets have been properly recorded in the books of accounts during the year.

The accounting ratios as required under Schedule III of Companies Act, 2013 are as follows :

Sr. No.	Ratio	Numerator/Denominator		For the year ended 31 March, 2026	For the year ended 31 March, 2025	% Variance	Reason for Variance (mandatory if variance exceeds 25%)
1	Current Ratio	Current Assets / Current Liabilities	times	2.52	1.80	39.94%	Due to increase in advances and surplus funds from IPO Proceeds outstripping the growth in Current Liabilities.
2	Debt Equity Ratio	Long Term Debt / Equity Shareholders' Fund	times	0.12	0.45	-74.05%	Due to repayment of all long term secured loans and increase in equity base from IPO Proceeds
3	Debt Service Coverage Ratio	Net Operating Income / Total Debt Services	times	2.84	4.18	-32.04%	Earnings is same as previous year, but in crease (full) in repayment of all secured long term borrowing from bank from IPO proceeds
4	Return on Equity Ratio (%)	Net Income / Shareholders' Equity	Percentage	14.60%	37.57%	-61.13%	Due to increase in denominator by issue of new shares via IPO during the year.
5	Inventory Turnover Ratio (times and days)	(Cost of goods sold / (opening+closing)/2)	times	1.72	2.47	-30.22%	Due to increase in closing stock in hand at year end
		365/(Cost of goods sold / (opening+closing)/2)	days	211.91	147.87	43.31%	Due to increase in closing stock in hand at year end
6	Trade Receivable Ratio	Total Net Revenue / Average Account Receivables (opening+closing/2)	times	6.45	5.70	13.02%	
7	Trade Payable Ratio	Total Purchases / Average Account payable (opening+closing/2)	times	13.23	13.71	-3.52%	
8	Net Capital Ratio	Total Revenue from operations / Working Capital (Current Assets -Current Liabilities)	times	1.45	3.60	-59.64%	Due to increase in capital case from increase in equity base from IPO
9	Net Profit Ratio	Net profit after Tax / Revenue from Operations	Percentage	11.35%	12.35%	-8.03%	
10	Return on Capital Employed	EBIT / Capital employed (Tangible Networth + Total Debt + Deferred Liabilities)		14.00%	25.25%	-44.57%	Due to increase in equity base
11	Return on Investment	Interest income / Total Cost of Investment		1.51%	0.52%	189.04%	Due increase in Interest income on new FDRs created temporarily from surplus funds raised in IPO proceeds

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xiv. In the opinion of the management all current loans and advances would be realizable at least by the amount equal to the amount at which they are stated in the balance sheet. Provisions have been made for all known and accrued liabilities.

xv. The previous period figures have been regrouped/reclassified/rounded off wherever necessary to conform to the current presentation.

xvi. The Company has used Soham ERP, an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. Moreover, the Company continues to ensure that audit trail is operational through the year.

Further, during the year the company did not come across any instance of audit trail feature being tampered with. Also, the records of audit trail have been preserved by the Company as per the statutory requirements for record retention.

xvii. The accounting ratios as suggested in amendment to Schedule III of Companies Act, 2013 are attached separately.

For, B. T. Vora & Co.
Chartered Accountants
FRN: 123652W

B.T. VORA & CO. Ahmedabad FR.NO. 123652W CHARTERED ACCOUNTANTS

C. A. SHETH
Partner
Mem. No.:180506
UDIN: 26180506RTHPXF4638

Place: Ahmedabad
Date: 30th May, 2026

For and on behalf of Board of Directors of
CURIS LIFESCIENCES LIMITED

Dharmesh Patel
Director
DIN: 07371033

Jaimik Patel
Director
DIN: 07371003

Pragnesh Sharma
Chief Financial Officer

Nikhil Purohit
Company Secretary

Place: Ahmedabad
Date: 30th May, 2026