

CURIS LIFESCIENCES LIMITED
(FKA: CURIS LIFESCIENCES PRIVATE LIMITED)
CIN: L24230GJ2016PLC086559
BALANCE SHEET AS ON 31 MARCH, 2026

(Rs. In Lakhs)

Particulars	Note No.	As at 31 March, 2026	As at 31 March, 2025
<u>EQUITY AND LIABILITIES</u>			
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	9		
(i) dues of micro enterprises and small enterprises		818.06	84.35
(ii) dues other than micro enterprises and small enterprises		0.00	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
<u>ASSETS</u>			
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	2064.40	506.57
(e) Other Current Assets			
		6914.05	3135.32
TOTAL		8152.07	4259.52

See accompanying notes forming part of the financial statements

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For, B. T. Vora & Co.

For and on behalf of the Board of Directors

Chartered Accountants

FRN: 123652W

Dharmesh Patel

DIN: 07371033

Jaimik Patel

DIN: 07371003

C. A. SHETH

Partner

M. No.:180506

UDIN:

Place : Ahmedabad

Date : 25th May, 2026

Pragnesh Sharma

CFO

Place : Ahmedabad

Date : 25th May, 2026

Nikhil Purohit

Company Secretary

CURIS LIFESCIENCES LIMITED

(FKA: CURIS LIFESCIENCES PRIVATE LIMITED)

CIN: L24230GJ2016PLC086559

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

Particulars	Note No.	(Rs. In Lakhs)		(Rs. In Lakhs)
		For the year ended 31 March, 2026	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Revenue From Operations				
Revenue from operations (net)	19	6062.88	5025.86	3565.75
Other Income	20	28.15	1.23	32.07
Total Income		6091.04	5027.08	3597.82
Expenses				
(a) Cost of materials consumed	21A	4522.03	3376.85	2090.25
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21B	(682.06)	(207.22)	(83.17)
(c) Purchase of Stock in Trade		351.61	17.21	4.32
(d) Employee benefits expense	22	361.74	322.31	280.76
(e) Finance costs	23	113.85	110.61	84.88
(f) Depreciation and amortisation expense	10	69.61	67.47	67.93
(g) Other expenses	24	396.61	442.29	428.63
Total expenses		5133.41	4129.52	2873.60
Profit/(Loss) before exceptional and extraordinary items and tax		957.63	897.56	724.22
Exceptional items {Prior Year Expenses/(Income)(net)}	25	1.47	(1.24)	0.98
Profit / (Loss) before extraordinary items and tax		956.16	898.80	723.24
Extraordinary items		-	-	-
Profit / (Loss) before tax		956.16	898.80	723.24
Tax expense:				
(a) Income tax for current year		250.00	220.00	125.00
(c) Short/(Excess) Provision of earlier years		13.29	3.47	-
(e) Deferred tax (Income)/Expenses		1.24	54.68	41.29
		264.52	278.16	166.29
Profit / (Loss) from continuing operations		691.63	620.64	556.95
Adjusted Earnings per share of Rs.10/- each:				
(a) Basic	26	37.14	33.50	10.13
(b) Diluted	26	37.14	33.50	10.13

See accompanying notes forming part of the financial statements

For, B. T. Vora & Co.

Chartered Accountants

FRN: 123652W

For and on behalf of the Board of Directors

Dharmesh Patel

DIN: 07371033

Jaimik Patel

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C. A. SHETH

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Nikhil Purohit

Company Secretary

CURIS LIFESCIENCES LIMITED

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

(Rs. In Lakhs)

Note 3 : Share capital

Particulars	As at 31 March, 2026		As at 31 March, 2025	
	No. of shares	Amt. (In Rs.)	No. of shares	Amt. (In Rs.)
(a) Authorised				
Equity Shares of Rs.10/- each	10,000,000	100,000,000	10,000,000	100,000,000
TOTAL	10,000,000	100,000,000	10,000,000	100,000,000
(b) Issued, Subscribed and Fully Paid up				
Equity shares of Rs. 10/- each	8,084,434	80,844,340	5,934,434	59,344,340
TOTAL	8,084,434	80,844,340	5,934,434	59,344,340

Reconciliation of number of equity shares

Particulars	As at 31 March, 2025		As at 31 March, 2025	
	No. of shares	Amt. (In Rs.)	No. of shares	Amt. (In Rs.)
Equity shares				
Opening Balance	5,934,434	59,344,340	500,000	5,000,000
Issued during the year through private placement			39,494	394,940
Bonus Issued for 10:1 during the year			5,394,940	53,949,400
Issued during the year via Fresh IPO	2,150,000	21,500,000	-	-
Closing Balance	8,084,434	80,844,340	5,934,434	59,344,340

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	1,072,500	13.27%	10	10,725,000
Piyush Gordhanbhai Antala	1,265,000	15.65%	10	12,650,000
Jaimik Mansukhbhai Patel	880,000	10.89%	10	8,800,000
Siddhant Jayantibhai Pawasia	1,540,000	19.05%	10	15,400,000
Jayantibhai Dayaljiibhai Pawasia	550,000	6.80%	10	5,500,000
TOTAL	5,307,500	65.65%		53,075,000

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	1,072,500	13.27%	-4.81%
2	Piyush Gordhanbhai Antala	1,265,000	15.65%	-5.67%
3	Jaimik Mansukhbhai Patel	880,000	10.89%	-3.94%
4	Siddhant Jayantibhai Pawasia	1,540,000	19.05%	-6.90%
5	Jayantibhai Dayaljibhai Pawasia	550,000	6.80%	-2.46%
6	Mansukhbhai Patel	165,000	2.78%	0.00%
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	1,072,500	18.07%	-1.93%
2	Piyush Gordhanbhai Antala	1,265,000	21.32%	-1.68%
3	Jaimik Mansukhbhai Patel	880,000	14.83%	-1.17%
4	Siddhant Jayantibhai Pawasia	1,540,000	25.95%	-2.05%
5	Jayantibhai Dayaljibhai Pawasia	550,000	9.27%	-0.73%
6	Mansukhbhai Patel	165,000	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
5,934,434	-	-	2,150,000	8,084,434

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
500,000	-	-	5,434,434	5,934,434

CURIS LIFESCIENCES LIMITED

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

(Rs. 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	63,731,868	556.17
Add: Profit / (Loss) for the year	69,163,360	620.64
Less: Utilised for Bonus Issue during the year		(539.49)
Total (a)	132,895,228	637.32
(b) Security premium		
Opening balance	42,100,604	-
Add: Received during the year on Fresh Issue	253,700,000	421.01
Less: Utilised for IPO Issue Exp	(35,963,073)	-
Total (b)	259,837,532	421.01
Closing balance (a+b)	392,732,759	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
<i>(Secured against hypothecation of Plant & Machineries, Factory Land, Building & Personal Guarantees of the Directors)</i>		
	-	163.50
(ii) Unsecured, considered good		
From Directors		
Dharmesh D Patel	13,523,675	138.55
Piyush Gordhanbhai Antala	14,821,379	151.71
Jaimik Mansukhbhai Patel	7,175,559	78.36
Siddhant Jayantibhai Pawasia	3,586,389	35.86
	39,107,002	404.48
From Shareholders		
Mansukhbhai Gokaldas Patel	4,687,748	46.88
Hemal Pravinkumar Babaria	-	0.00
Jayantibhai Dayaljibhai Pawasia	6,000,000	60.00
	10,687,748	106.88
From Inter Corporates		
Biocare Formulation - Loan	-	-
ANGEL BIOGENICS PVT LTD - LOAN	6,000,000	75.00
	6,000,000	75.00
Total	55,794,750	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	11,392,428	112.43
Deferred Tax Assets		
On Carried forward Losses & Unabsorbed Depreciation & timing difference of allowances	(58,196)	(0.33)
Total	11,334,232	112.10

Note 7 : Long Term Provisions

Particulars	As at 31 March, 2026	As at 31 March, 2025
Provision for Employees Post Retirement Benefits		
PROVISION FOR GRATUTITY	466,748	6.82
TOTAL	466,748	6.82

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

Note 8 : Short-Term Borrowings

Particulars	As at 31 March, 2026	As at 31 March, 2025
Secured Borrowing		
From Bank		
AMCO CC Loan Account - 16	71,632,476	715.60
AMCO CC Loan Account - 15 (Against FD)	88,481,109	-
<i>(Secured against hypothecation of Stock and Trade Receivables & Personal Guarantees of the Directors)</i>		
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	160,113,585	811.91

Note 10 : Other Current Liabilities

Particulars	As at 31 March, 2026	As at 31 March, 2025
		Amt. (In Rs.)
(a) Statutory Remittances		
TDS payable	-	9.86
TDS payable (Contract)	32,199	1.50
TDS ON PROFESSIONAL FEE PAYABLE	146,560	1.29
TDS ON PURCHASE OF GOODS 194Q	447,929	2.57
ESIC PAYABLE	56,591	3.25
PF PAYABLE	621,207	21.51
PROFESSIONAL TAX PAYABLE	1,013,019	8.42
TOTAL	2,317,505	48.40
(b) Other Payables		
Advance From Customers	705,237	14.01
Unpaid Expenses	4,415,905	55.07
ATMANIRBHAR BHARAT ROJGAR YOJANA (PF BENEFIT)	130,396	1.30
TOTAL	5,251,538	70.38
TOTAL (A+B+C)	7,569,043	118.78

Note 11 : Short Term Provision

Particulars	As at 31 March, 2026	As at 31 March, 2025
Provisions for Bonus Exps to employees	444,698	4.33
Income Tax Provisions (net of advance tax & TDS Receivables)	24,100,834	203.98
TOTAL	24,545,532	208.31

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

Note 12 : Property, Plant & Equipments

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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	-				-	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	0.00	-		-		-	0.00	1.54
Building under Construction	0.00	100.00	-	100.00						100.00	0.00
Furniture & Fixture in progress	0.00	32.74		32.74						32.74	0.00
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
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2026

Note 9: Trade Payables
Figures As At 31 March 2026

(Rs. In lakhs)

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	-	-	-	21,944,586
For Packing Material	167.24	-	-	-	16,723,593
For Capital Goods	13.71	-	-	-	1,370,797
For Expenses	25.28	-	-	-	2,527,694
Total (a)	425.67	-	-	-	42,566,670
Others					
For Raw Material	249.59	-	-	-	24,959,017
For Packing Material	62.10	-	-	-	6,210,035
For Capital Goods	-	-	-	-	-
For Expenses	80.70	-	-	-	8,070,160
Total (b)	392.39	-	-	-	39,239,212
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Total	818.06	-	-	-	81,805,882

Figures 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
For Capital Goods	-	-	-	-	-
For Expenses	-	-	-	-	-
Total (a)	83.90	0.46	0.00	0.00	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

Note 16: Trade Receivables
Figures As At 31 March 2026

(Rs. In lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables - Considered Goods	72,951,468	4,929,086	33,187,738	1,158,066	-	112,226,358
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

Figures As At 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
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

CURIS LIFESCIENCES LIMITED

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

(Rs. 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	2,252,521	22.53
GAS DEPOSIT	434,000	0.00
VAT Deposit	10,000	0.10
CST Deposit	10,000	0.10
Total	2,706,521	22.73

Note 15 : Inventories

Particulars	As at 31 March, 2026	As at 31 March, 2025
Raw Materials	127,355,786	773.84
Packing Material	98,976,648	600.64
Stock in Process	114,755,421	465.50
Total	341,087,855	1839.97

Note 17 : Cash & Cash Equivalents

Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Cash on hand	2,474,500	28.23
(b) Balances with banks		
Amco Bank	24,999,052	0.00
Axis Bank (Escrow Account)	4,000,000	
BANK OF BARODA	177,738	2.12
Total	31,651,290	30.36

Note 18 : Short-term loans and advances

Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Prepaid expenses - Unsecured, considered good		
PREPAID INSURANCE	128,057	1.24
PREPAID PROFESSIONAL CHARGES	-	85.69
PREPAID EXPENSES	1,248,495	1.06
PREPAID LICENCE FEE	352,841	0.00
PREPAID POLLUTION CONTROL BOARD FEE	25,250	0.34
PREPAID ROC FILING FEES	-	1.39
(A)	1,754,643	89.72
(b) Balances with government authorities		
Interest Subsidy Receivable	3,000,000	30.00
GST Refund Receivable	3,416,401	34.16
GST Credit Ledgers	30,736,907	140.30
(B)	37,153,308	204.46
(c) Others		
Advance for Capital Goods	4,060,260	7.59
Advance to Suppliers	12,129,843	197.23
Business Advances	48,400,000	
Staff Loan	692,245	6.58
Fixed Deposit maturity less than 1 year	100,000,000	
Interest Receivable from UGVCL	129,380	1.00
Interest Receivable from Techkonark Pvt Ltd	554,794	
INTREST ACCRUED ON FDR ACCOUNT	1,565,370	0.00
(C)	167,531,892	212.40
Total (A+B+C)	206,439,843	506.57

CURIS LIFESCIENCES LIMITED		
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2026		
(Rs. In Lakhs)		
PARTICULARS	For the Year Ended 2025-26	For the Year Ended 2024-25
NOTES : 19 : Revenue From Operation		
(a) Sales of products		
Manufacturing Goods	591,184,752	4460.15
Export Goods Sales	129,488	1.31
Dosier And Document Charges Collected	10,305,000	318.11
Add: Freight on Sales	-	0.56
Net Sales (a)	601,619,240	4780.12
(b) Other Operating Income		
Product Permission Charges Collected	436,501	0.94
Cylinder Charges (net)	-	0.12
Job Work Income	4,225,588	131.86
Foreign Exchange Fluctuation	6,912	0.03
Plate Charges Collected	-	0.18
Commission Income	-	50.00
MATERIAL TESTING CHARGES COLLECTED	-	0.01
Creditors Written Off	-	62.59
Total (b)	4,669,001	245.73
Revenue from Operation (Gross) (a+b)	606,288,241	5025.86
NOTES : 20 : Other Income		
a) Interest Income	2,499,493	1.11
b) Other Non Operating Income	315,898	0.12
Total----->>>>>>	2,815,391	1.23
NOTES : 21.A : Cost of Material Consumed		
(a) Cost Of Raw Material Consumed		
Opening Stock of Raw Material	77,383,869	417.06
Add: Raw Material Purchased	262,514,602	2480.37
	339,898,471	2897.44
Less: Closing Stock of Raw Material	127,355,786	773.84
Total Raw Material Consumed	212,542,685	2123.60
(b) Cost of Packing Material Consumed		
Opening Stock of Packing Material	60,063,712	220.83
Add: Packing Material Purchased	278,573,661	1633.06
	338,637,373	1853.89
Less: Closing Stock of Packing Material	98,976,648	600.64
Total Packing Material Consumed	239,660,725	1253.25
Note: Composition of Purchases		
Rawmaterial and Packing Material Purchased During The Year		
Indigenous Raw Material	262,514,602	2480.37
Indigenous Packing Material	278,573,661	1633.06
	541,088,263	4113.43
Total Material Purchase	541,088,263	4113.43

CURIS LIFESCIENCES LIMITED

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

PARTICULARS	For the Year Ended 2025-26	For the Year Ended 2024-25
NOTES : 21.B		
<u>Change of inventories of finished goods, work in progress and stock in trade</u>		
Inventories at the end of year		
Stock in process	114,755,421	465.50
	114,755,421	465.50
Inventories at the beginning of year		
Stock in process	46,549,784	258.28
	46,549,784	258.28
Net (Increase) / Decrease	(68,205,637)	(207.22)
NOTES : 22 : Employee Benefits Expenses		
Salary, Wages & Bonus	27,491,435	252.58
M.D./Directors Remmu. & Allowance	3,750,000	18.00
Director Sitting Fee	375,000	1.65
Contribution to Provident & Other Funds	2,783,320	28.11
Staff Welfare	1,774,417	21.97
Total----->>>>>>	36,174,172	322.31
NOTES : 23 : Finance Cost		
a) Interest Expenses On:		
i) Borrowing	7,794,055	94.89
ii) Others		
Interest on TDS	243,889	0.86
Interst on GST	335	0.10
Interest on Late payment of PF, ESIC, etc	510,691	-
Interest on Income Tax	2,836,218	14.76
Total----->>>>>>	11,385,188	110.61
NOTES : 24 : Other Expenses		
Manufacturing Expenses		
Spare Purchase	1,009,088	8.40
Cylinder Charges (Net)	87,920	0.89
Plate Charges	53,000	0.31
Product Permission Charges	6,865	0.94
Sterio Stamping Exp	113,084	1.60
Cotton Rags Purchase	162,200	1.54
Consulting Charges	-	4.81
Cartage Exps	374,147	2.17
Frieght on Purchase	-	2.15
Ocean Freight	-	0.00
Insurance on Purchase	7,103	0.20
PACKING WORK EXP	6,565,624	113.67
Packing & Forwarding Exps(Plastic Bag)	313,093	0.52
LDO & Gase Fuel	3,835,642	41.75
Oil Purchase	78,350	0.63
Electricity	10,061,621	116.87
Repairs & Maintanance (Machinery)	1,774,809	14.93
Lab Testing Charges	1,679,893	11.42
Loading & Unloading Charges	410,053	5.35
Other Manufacturing Expense	226,000	2.62

CURIS LIFESCIENCES LIMITED

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

NOTES : 23 : Other Expenses (Continued...)

Other Expenses

Bus Fuel Exp	189,415	2.74
Bad Debts Written Off	1,167,417	0.00
CHA Charges	-	0.05
Commission Charges	14,540	0.00
Cartage Expense (Local)	389,772	2.34
Conveyance Exps	1,001,761	28.59
Computer & Software Exps	532,491	2.45
Document Charges	950,050	3.48
CSR Contribution Exps	1,000,000	10.00
Factory & Site Exp	747,673	6.36
GST ITC written off	-	0.00
Hospitality Exps	-	0.00
Insurance Exp	157,601	1.44
Legal & Professional *	655,323	4.52
Office Exp	102,350	0.14
Other Expenses	674,942	9.91
Loan Processing Charges	108,000	1.05
Printing & Stationary	500,047	4.46
Repairs & Maintenance (Building)	729,895	7.94
Rent (Office) Exp	-	0.54
ROC Filing Fees	1,343,293	0.23
Registration & Tender fees	40,214	2.52
Security Exp	860,000	8.40
Tea coffee, Food Expenses	184,676	0.35
Travelling Exps	93,988	3.23
Vehicle Repairing	113,493	0.86
Water Charges	994,987	7.24
Website Design Exp	-	0.43
Payments To Auditors :		
As Auditors - Statutory Audit	180,000	0.99
For Taxation Matter	100,000	0.72
For Other Professional Services	71,000	0.54
	351,000	2.25
Total----->>>>>>	39,661,417	442.29

PARTICULARS	For the Year Ended 2025-26	For the Year Ended 2024-25
Note : 25 : Prior Period Adjustments (net)		
Prior Period Expenses	-	6.76
Prior Period Income	-	8.00
TOTAL	-	(1.24)
Note : 26 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	68,810,850	62,064,273
Weighted average no. of shares	1,852,902	1,852,902
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	5,934,434	500,000
New share issued equivalent to outstanding for the whole year	806,986	18,988
Bonus Issue 10:1 on 31.12.2024 (retrospective restatement)	-	1,333,914
Total Share outstanding for the whole year (restated)	6,741,420	1,852,902

CURIS LIFESCIENCES LIMITED

GROUPING OF PROFIT & LOSS NOTES

Particulars	2025-26	2024-25
<u>Grouping of Notes - 20 : Other Income</u>		
a) Interest Income		
Interest from UGVCL Deposit	143,755	110,605
Interest on Advances	616,438	-
Interest on FDR	1,739,300	
Sub-total (A)	2,499,493	110,605
b) Other Non-Operating Income		
Dividend Income	12,000	12,000
Profit on Sale of Machinery	88,046	-
Kasar (Discount)	700	-
Excess provision of Gratuity Reversed	215,152	-
Sub-total (B)	315,898	12,000
TOTAL (A+B)	2,815,391	122,605
<u>Grouping of Notes - 21.A : Rawmaterial Purchased During The Year</u>		
<u>Indigenous</u>		
Lab Material Purchase	637,648	635,897
Packing Exp	808,283	734,725
Raw Material Purchase	261,068,671	246,666,498
TOTAL	262,514,602	248,037,120

<u>Grouping of Notes - 22 : Employee Benefits Expenses</u>		
<u>Salary, Wages & Bonus</u>		
Salary Exp	24,236,501	23,445,567
Bonus	1,028,233	952,923
Wages & Labour Charges	2,226,701	859,416
		-
TOTAL	27,491,435	25,257,906
<u>Grouping of Notes - 22 : Employee Staff Welfare</u>		
Staff Welfare Expenses	1,722,761	2,071,027
Washing Expense	16,987	33,718
Staff Approne / Cloth	-	38,400
STAFF MEDICAL EXP	34,669	54,165
TOTAL	1,774,417	2,197,310
<u>Grouping of Notes - 22 : Contribution to Provident & other funds</u>		
Admin Charges for PF	50,332	37,535
Employers' Contribution to PF	1,207,993	1,212,400
Employees' Contribution to PF	1,207,993	1,212,400
Employers' Contribution to ESIC	261,213	279,574
Employees' Contribution to ESIC	55,789	68,812
TOTAL	2,783,320	2,810,721

CURIS LIFESCIENCES LIMITED**GROUPING OF PROFIT & LOSS NOTES**

<u>Grouping of Notes - 23 : Finance Cost</u>		
i) Borrowing		
Interest on CC	5,810,476	5,847,792
Interest on Term Loan	676,699	1,196,770
Interest on Machine Loan	510,056	1,037,692
Interest on Shed Loan	130,931	1,406,843
Interest on FD OD Account	665,893	
TOTAL	7,794,055	9,489,097

Grouping of Notes - 24 : Other Expenses Continued

<u>j) Other Manufacturing Expenses</u>		
Validation Exps	226,000	262,000
PRODUCTION EXP	-	-
TOTAL	226,000	262,000

<u>vii) Miscellenious Expenses</u>		
AMC Exp	53,837	100,847
ADMINISTRATION CHARGES OF GIDC	12,423	13,901
Advertising	151,095	20,000
Bank Charges & Commission	44,427	136,113
Diwali Expenses	-	28,126
Electric Repairing Exps	32,720	251,874
Penalty Paid	6,000	65,000
Internet Expenses	77,541	67,774
Licence Fee	-	-
Late Payment Charges	21,205	81,438
Kasar	220,458	208,901
Misc. Exp	-	477
Postage Exp.	2,680	1,244
Pollution Control Board Fee	8,400	8,400
Telephone Exp.	3,698	6,995
Transportation Exp	40,389	-
Round Off	69	-
TOTAL	674,942	991,090

CURIS LIFESCIENCES LIMITED

GROUPING OF BALANCE SHEET NOTES

Grouping of Note - 9 : Current Liabilities

Unpaid Expenses	F.Y. 25-26	F.Y. 24-25
SALARY PAYABLE	2,042,974	1,864,464
DEEPALI S PAWASIA	177,800	177,800
JANAK SHAH	50,000	25,000
BHARATBHAI PARSOTTAMBHAI PATEL	60,550	80,400
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED	-	3,069
NATIONAL SECURITIES DEPOSITORY LIMITED	-	6,983
JAIMIK M PATEL (CREDIT CARD)	-	205,923
SIDHANT PATEL - DR	-	1,759,937
TRIPTI MEHUL TRIVEDI	40,000	20,000
UNPAID ELECTRICITY	1,276,229	809,551
UNPAID EXPENSES	161,352	180,497
UNPAID AUDIT FEES	180,000	99,000
UNPAID PROFESSIONAL FEES	337,000	204,000
UNPAID SECURITY EXP	90,000	70,000
TOTAL	4,415,905	5,506,624

Grouping of Note : 09 - Current Liabilities

Advance from Customer	F.Y. 25-26	F.Y. 24-25
CRASSULA PHARMACEUTICALS PVT LTD	-	410,823
FLAGSHIP BIOTECH INTERNATIONAL PVT LTD	687,400	687,400
SHEER ESSENTIALS	-	134,515
STANMARC ENTERPRISE	17,837	-
VENUS INTERNATIONAL	-	91,712
WELCARE LIFESCIENCES	-	76,475
TOTAL	705,237	1,400,925

Grouping of Note 11: Income Tax Provisions (net of advance tax & TDS Receivable)

Income Tax	F.Y. 25-26	F.Y. 24-25
Provision for Income Tax	25,000,000	22,000,000
Less: TDS Receivable	(899,166)	(1,593,376)
Less: TCS Receivable	-	(8,980)
TOTAL	24,100,834	20,397,644

Grouping of Note 18 : Short-term loans and advances

Advances for Capital Goods	F.Y. 25-26	F.Y. 24-25
Gangadhar Industries	78,000	78,000
Techno Valve Solutions Pvt Ltd	90,000	90,000
ADITYA MODI (UNINOVA)	850,514	
ASHVI HITENDRA SHAH (UNINOVA)	1,214,986	
ALFA PEB LTD	200,000	

HP FIRE SAFETY	-	305,026
ENERGYMAX BOILERS LLP	-	200,000
ELMACH PACKAGES (INDIA) PVT LTD	21,768	21,768
FARMASINO CO LTD	1,604,048	
KESAR CONTROL SYSTEM	944	
TOTAL	4,060,260	758,784

Grouping of Note 18 : Short-term loans and advances

Advances to Suppliers	F.Y. 25-26	F.Y. 24-25
ARISHTANEMI ADVISORS PRIVTE LIMITED	18,400,000	
TECHKONARK PRIVATE LIMITED	30,000,000	
TOTAL	48,400,000	-

Grouping of Note 18 : Short-term loans and advances

Advances to Suppliers	F.Y. 25-26	F.Y. 24-25
AMITKUMAR MAHESNDRABHAI PATEL (QA DOCUMENT)	1,000	
AP ENGINEERING SOLUTION	6,195	
AR SOLUTIONS	8,471	
BCM CORPORATION	6,668	
BEE PHARMO LABS PVT.LTD.	1,280	
ANIL S. PARIKH	3,750	3,750
BEE PHARMO LABS PVT.LTD.	-	3,220
BHAVNA ROADWAYS	3,471	
CHAND RAMESHBHAI KANABAR	-	5,500
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED	17,315	
DIPALI PARIKH	900,000	900,000
ELIXIUM PHARMACEUTICALS	1,950,000	1,950,000
FURIEX PROSAFE SOLUTIONS LLP	125,500	
GRISHMA AJAY SHEWALE	-	5,500
KHUSHI DECORATORS	50,000	
KANJIBHAI S PATEL	-	1,782,000
MAHESHKUMAR TARACHAND	-	5,260,666
MIDAS RUBBER AND PLASTICS PRODUCTS	177	
MMP FILTRATION PVT.LTD.	401	
MALLADI DRUGS & PHARMACEUTICALS LIMITED	-	112,100
MODI ANTIBIOTICS	23,010	
M T FOOD INDUSTRIES	9,194	
NAGMANI FABTECH	1,000,000	
PARAMSHAKTI FOILS	38,553	38,553
PARSHWA PHARMA CHEM PRIVATE LIMITED	103,085	
PATEL TRADING COMPANY	2,000,000	
JITENDRA M DESVANI	1,471,907	2,676,000
LIVMORE LIFE SCIENCES PRIVATE LIMITED	-	4,666
MADHYA PRADESH PUBLIC HEALTH SERVICES	31,397	400,000
NATIONAL STOCK EXCHANGE OF INDIA LIMITED	29,500	
N G ENTERPRISE	902,500	902,500
NILESHKUMAR NATVARLAL PATEL	-	500,000

NAYAN PATEL HUF	-	990,000
PINAKIN YASHWANTBHAI PATEL	-	40,000
HINAL PINAKINBHAI PATEL	-	4,500
PRASHANT MAHESHWATI	118,356	118,356
RASHI ENTERPRISE	15,458	15,458
TCS PAID / TDS PAID	204	424,115
SAMARIKA PHARMA SOLUTIONS LLP	-	7,670
SHYAM BHADRESH KAPADIA	5500	5500
SOHAM ERP SOLUTIONS PVT LTD	520	
SAUMIL PARIKH	1,710,000	1,710,000
SACHIN THAKKAR & ASSOCIATES	4,000	
SHRIMARUTI PRECISION ENGINEERING PVT LTD	4,366	
VAIBHAV ANALYTICAL SERVICES	-	15,567
V J V & ASSOCIATES	1,500,000	1,800,000
VERTIPAC MACHINERY PRIVATE LIMITED	47,200	47,200
VIJAY PET	11,448	
X LOGIC	3,457	
TOTAL	12,129,843	19,722,821

Grouping of Note 18 : Short-term loans and advances

INTEREST SUBSIDY RECEIVABLE	3,000,000	3,000,000
	3,000,000	3,000,000
GST REFUND RECEIVABLE FY 2018-19 (APPEAL)	2,950,102	2,950,102
GST REFUND RECEIVABLE FY 2022-23	451,018	451,018
I GST REFUND ON EXPORT RECEIVABLE	15,281	15,281
	3,416,401	3,416,401
CGST Credit Receivable	12,035,806	7,877,050
IGST Credit Receivable	7,431,842	116,757
SGST Credit Receivable	10,988,594	5,762,608
CGST Deferred Credit Receivable	205,717	205,717
IGST Deferred Credit Receivable	1,147	1,147
IGST TDS ACCOUNT	7,348	
SGST Deferred Credit Receivable	66,453	66,453
	30,736,907	14,029,731
TOTAL	37,153,308	20,446,132