J C BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)
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INDEPENDENT PRACTITIONER'S CERTIFICATE ON AGREED-UPON PROCEDURES RELATING TO THE TRANSLATED VERSION OF MATERIAL SUBSIDIARY AUDITED FINANCIAL STATEMENTS

To,
The Board of Directors
Integris Medtech Limited *(formerly known as Integris Medtech Private Limited and Integris Health Private Limited)*
1st Floor, Metro Tower LSC,
M.O.R Land, New Rajinder Nagar,
New Delhi -110060, India.

Everlife Holdings Pte. Ltd.
1225 Quezon Avenue, Brgy.
Sta. Cruz, Quezon City
Metro Manila, Philippines

Dear Sirs,

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Integris Medtech Limited (the "Company," and such initial public offering, the "Offer")

This certificate is issued in accordance with the terms of our engagement letter with the Company dated September 18, 2026.

We have performed the agreed-upon procedures described in this certificate in respect of the translated version of the audited standalone financial statements (the "Annexure") of **Everlife Holdings Pte. Ltd.** (the "Subsidiary Company") for the period ended March 31, 2026 (the "Reporting Period"). The Annexure has been prepared by the Company in Indian Rupees by applying the relevant translation principles of Ind AS 21, "The Effects of Changes in Foreign Exchange Rates", in all material respects. The work carried out by us is in accordance with the Standard on Related Services (SRS) 4400, "Agreed-Upon Procedures Engagements", issued by the Institute of Chartered Accountants of India.

As required under Schedule VI Part A item no.(11)(I)(A)(ii)(b) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Company has prepared the translated version of the audited standalone financial statements contained in the Annexure attached to this certificate which is proposed to be uploaded on the website of Integris Medtech Limited (formerly known as Integris Health Private Limited) ('the Ultimate Holding Company') in connection with the Offer.

Management's Responsibility

The preparation of the accompanying translated version of the audited standalone financial statements for the Reporting Period is the responsibility of the management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of

internal control relevant to the preparation and presentation of the Annexure; selecting and applying the relevant translation principles of Ind AS 21 in all material respects; and making estimates that are reasonable in the circumstances.

The management of the Company is also responsible for ensuring that the Annexure complies with the relevant requirements of the SEBI ICDR Regulations, including Schedule VI Part A item no. (11)(I)(A)(ii)(b), and for selecting, documenting and consistently applying the relevant translation principles of Ind AS 21 in all material respects.

Practitioner's Responsibility

Our responsibility is to perform the agreed-upon procedures described below in respect of the translation of the financial information into Indian Rupees using the relevant translation principles of Ind AS 21 in all material respects, and to report the factual findings arising from those procedures. The procedures performed do not constitute an audit or review and, accordingly, we do not express an audit opinion or an assurance conclusion on the Annexure.

Accordingly, we have performed the following procedures in relation to the Annexure:

a. Obtained copies of the audited standalone financial statements of the Company for the Reporting Period starting from 01 January 2025 to 31 March 2026 and the auditors' report thereon.
b. Compared the amounts and other information included in the Annexure with the corresponding amounts and information in the audited standalone financial statements of the Company.
c. Verified, on a test-check basis, the arithmetical accuracy of the translated amounts included in the Annexure.
d. For selected financial statement line items, compared the exchange rates and translation methodology applied by the Company with the relevant translation principles of Ind AS 21 in all material respects.
e. Made inquiries of the management of the Company and obtained such explanations and written representations as we considered relevant to the procedures described above.

Factual Findings

Based on the procedures performed, we report that the amounts and other information selected for verification in the Annexure were found to be in agreement with the audited standalone financial statements, the supporting records made available to us and the relevant translation principles of Ind AS 21 in all material respects, except for any differences, if applicable, set out in this certificate. Because the procedures performed do not constitute an audit or review, we do not express an audit opinion or an assurance conclusion on the Annexure.

Other Matter

We did not audit the standalone financial statements of the Company. These financial statements have been audited by other audit firms, whose reports have been furnished to us by the Company.

The translated financial information has been prepared solely for the purpose described in this certificate using the relevant translation principles of Ind AS 21 in all material respects. It does not constitute a reissuance or re-dating of any previous audit report, a new audit opinion on any of



the audited standalone financial statements referred to herein, or a complete set of financial statements of the Subsidiary Company prepared in accordance with Ind AS.

Restriction on Use and Distribution

These translated financials are intended solely for use of the management for uploading on website of the Ultimate Holding Company in connection with the Offer.

This certificate has been provided by us at the request of the Ultimate Holding Company and solely for the information of **Axis Capital Limited, Citigroup Global Markets India Private Limited, ICICI Securities Limited, IIFL Capital Services Limited,** (collectively referred to as the "Book Running Lead Managers" or the "**BRLMs**") and **Board of Directors of the Company**, to assist them in conducting their due-diligence and documenting their investigations of the affairs of the Company in connection with the proposed Offer. This certificate may be relied on by the BRLMs, their affiliates and legal counsel in relation to the Offer.

This certificate is not intended for general circulation or publication and is not to be reproduced or used for any other purpose without our prior consent in writing, other than for the purpose stated above. We, however, hereby give consent for inclusion of our name and this information (in full or in part) in the Red Herring Prospectus proposed to be filed by the Ultimate Holding Company with the Securities and Exchange Board of India ("**SEBI**"), the stock exchanges where the Equity Shares of the Ultimate Holding Company are proposed to be listed (the "**Stock Exchanges**") with the Registrar of Companies ("**RoC**") and any other material used in connection with the Offer and submission of this certificate to SEBI, Stock Exchanges, or RoC in connection with the proposed Offer, as the case may be. Additionally, we hereby give our consent for the submission of this certificate to any other regulatory authority as may be required under applicable law in connection with the proposed Offer, as the case may be.

Yours Sincerely,

J C Bhalla & Co.,
Chartered Accountants
Firm Regn No. 01111N

J C BHALLA & CO Chartered Accountants

(Akhil Bhalla)
Membership No. 505002
UDIN: 26505002AVWVRV7990

Place: Noida
Date: 18th October' 2026

Everlife Holdings Pte. Ltd.
Translated Statement of Financials Position as at 31 March 2026
(All amounts in USD/INR, unless otherwise stated)

Particulars	Notes	USD As at 31 March 2026	INR As at 31 March 2026
Assets			
Non-current assets			
Property, plant and equipment	7	4,815	4,53,774
Right of use assets	8	5,01,077	4,72,22,357
Investments	9	13,90,85,154	13,10,76,23,658
Loans due from related parties	11	1,68,79,190	1,59,07,23,839
Trade and other receivables	10	17,87,932	16,84,97,781
Total non-current assets		**15,82,58,168**	**14,91,45,21,409**
Current assets			
Trade and other receivables			
Loans due from related party	10	1,40,970	1,32,85,255
Amount due from a subsidiary	11	1,10,79,659	1,04,41,66,083
Amount due from holding company		8,54,953	8,05,72,238
Amount due from holding company		49,742	46,87,771
Cash and cash equivalents	12	17,27,189	16,27,73,256
Total current assets		**1,38,52,513**	**1,30,54,84,603**
Total assets		**17,21,10,681**	**16,22,00,06,012**
Equity and liabilities			
Equity			
Equity share capital	13	19,17,84,114	15,31,64,74,372
Other reserve		48,91,781	42,99,11,847
Accumulated losses		(5,12,36,900)	(4,04,20,83,802)
Foreign Currency Translation Reserve		-	2,00,21,18,122
Net capital deficiency		**14,54,38,995**	**13,70,64,20,539**
Liabilities			
Non-current liability			
Amount due to ultimate holding company		72,50,000	68,32,52,445
Lease liabilities		3,15,430	2,97,26,665
Total non-current liability		**75,65,430**	**71,29,79,110**
Current liabilities			
Trade and other payables	14	48,42,242	45,63,41,198
Contract liabilities		11,82,599	11,14,50,160
Amount due to subsidiary		1,10,79,659	1,04,41,66,083
Amount due to other related companies		17,84,531	16,81,77,265
Lease liabilities	8	2,17,225	2,04,71,657
Total current liabilities		**1,91,06,256**	**1,80,06,06,363**
Total equity and liabilities		**17,21,10,681**	**16,22,00,06,012**
Material accounting policy information	3		

The material accounting policy information and other explanatory information are an integral part of these Management Certified Standalone Financial Statements.

This is the Translated Special Purpose Standalone Balance Sheet referred to in our report of even date.

For J C Bhalla & Co.
Chartered Accountants
Firm's Registration No: 001111N

Akhil Bhalla
Partner
Membership No: 505002

Place: Noida
Date: 18 October 2026

J.C. BHALLA & CO. Chartered Accountants

For and on behalf of the Board of Directors of
Everlife Holdings Pte. Ltd.

Avnish Mehra
Director

Place: Singapore
Date: 18 October 2026

Roshini Bakshi
Director

Place: Singapore
Date: 18 October 2026

Everlife Holdings Pte. Ltd.

Translated Statement Of Profit Or Loss And Other Comprehensive Income For The Financial Period From 1 January 2025 To 31 March 2026

(All amounts in USD/INR, unless otherwise stated)

Particulars	Notes	USD Period from 1 January 2025 to 31 March 2026	INR Period from 1 January 2025 to 31 March 2026
Income			
Other income	4	41,42,113	36,42,77,950
			-
Gross Profit		**41,42,113**	**36,42,77,950**
Expenses			
Finance expenses		(11,07,744)	(9,74,20,499)
Other operating expenses		(7,55,611)	(6,64,52,177)
Administrative expenses		(1,43,29,124)	(1,26,01,74,197)
Loss before income tax	5	**(1,20,50,366)**	**(1,05,97,68,923)**
Income Tax Expense	6	-	-
Loss for the financial period/year, representing total comprehensive loss for the financial period/year		**(1,20,50,366)**	**(1,05,97,68,923)**
Exchange differences arising on translation of foreign currency		-	1,33,14,98,985
Total comprehensive income for the year		**(1,20,50,366)**	**27,17,30,062**

Material accounting policy information 3

The material accounting policy information and other explanatory information are an integral part of these Management Certified Standalone Financial Statements.

This is the Translated Statement Of Profit Or Loss And Other Comprehensive Income to in our report of even date.

For J C Bhalla & Co.
Chartered Accountants
Firm's Registration No: 001111N

Akhil Bhalla
Partner
Membership No: 505002

Place: Noida
Date: 18 October 2026

For and on behalf of the Board of Directors of
Everlife Holdings Pte. Ltd.

Avnish Mehra
Director

Place: Singapore
Date: 18 October 2026

Roshini Bakshi
Director

Place: Singapore
Date: 18 October 2026

J.C. BHALLA & CO. Chartered Accountants

Everlife Holdings Pte. Ltd.
Translated Statement Of Cash Flows For The Financial Period From 1 January 2025 To 31 March 2026
(All amounts in USD/INR, unless otherwise stated)

	Particulars	USD Period from 1 January 2025 to 31 March 2026	INR Period from 1 January 2025 to 31 March 2026
A	**Cash flow from operating activities**		
	Loss before income tax	(1,20,50,366)	(1,05,97,68,923)
	Adjustments for:		
	Interest income	(18,15,819)	(15,96,92,124)
	Depreciation of property, plant and equipment and right-of-use assets	1,59,548	1,40,31,442
	Interest expense	11,07,744	9,74,20,499
	Unrealised foreign expense loss	41,32,934	36,34,70,704
	Share based expense	48,91,781	43,02,07,471
	Operating cash flows before changes in working capital	(35,74,178)	(31,43,30,930)
	Increase in other receivables and assets	11,69,964	10,28,92,434
	Increase in other payables and liabilities	24,57,201	21,60,98,437
	Net cash generated from/(used in) operating activities (A)	**52,987**	46,59,940
B	**Cash flows from investing activities**		
	Acquisition of property, plant and equipment	(3,581)	(3,14,931)
	Interest received	14,688	12,91,736
	Purchase of Investments	(3,88,583)	(3,41,73,915)
	Advance for purchase of Investment	(17,85,919)	(15,70,62,570)
	Net cash (used in)/generated from investing activities (B)	**(21,63,395)**	**(19,02,59,680)**
C	**Cash flows from financing activities**		
	Expenses paid on behalf of owners transactions	(19,33,833)	(17,00,70,860)
	Amount received from holding company	72,85,867	64,07,55,261
	Repayment of borrowings to holding company/subsidiaries	(1,98,663)	(1,74,71,409)
	Repayment of lease liabilities	(3,12,755)	(2,75,05,225)
	Interest paid	(15,39,629)	(13,54,02,606)
	Net cash generated from financing activities (C)	**33,00,987**	**29,03,05,161**
	Net increase in cash and cash equivalents (A+B+C)	**11,90,579**	**10,47,05,421**
	Cash and cash equivalents at the beginning of the year	5,36,610	4,59,17,505
	Effect of exchange rate changes on cash and cash equivalents	-	1,21,50,330
	Cash and cash equivalents at the end of the year	**17,27,189**	**16,27,73,256**
	Notes:		
	Components of cash and cash equivalents		
	Cash on hand	-	-
	Balances with banks in current accounts	17,27,189	16,27,73,256
		17,27,189	**16,27,73,256**

Reconciliation of assets/(liabilities) arising from financial activities:

(Amount in USD)

Particulars	At 1 January 2025	Cash flows	Non-cash movements	At 31 March2026
Asset				
Amount due from a subsidiary	7,46,261	(1,07,76,475)	2,21,25,356	1,20,95,142
Liabilities				
Amount due to immediate holding company	-	-	-	-
Amount due to holding companies	39,19,494	(32,36,650)	83,51,687	90,34,531
Amount due to related companies	-	1,10,79,659	-	1,10,79,659

(Amount in INR)

Particulars	At 1 January 2025	Cash flows	Non-cash movements	Foreign exchange gain on translation	At 31 March2026
Asset					
Amount due from a subsidiary	6,38,57,258	(94,77,36,632)	1,94,58,13,486	7,79,32,831.71	1,13,98,66,944
Liabilities					
Amount due to immediate holding company	-	-	-	-	-
Amount due to holding companies	33,53,89,551	(28,46,47,046)	73,44,88,756	6,61,98,449	85,14,29,710
Amount due to related companies	-	97,44,00,136	-	6,97,65,946	1,04,41,66,083

Summary of material accounting policies 3

The summary of material accounting policies and other explanatory information are an integral part of these Special Purpose Standalone financial statements.

This is Translated Special Purpose Standalone Cash Flow Statement referred to in our report of even date.

For J C Bhalla & Co.
Chartered Accountants
Firm's Registration No: 001111N

Akhil Bhalla
Partner
Membership No: 505002
Place: Noida
Date: 18 October 2026

For and on behalf of the Board of Directors of
Everlife Holdings Pte. Ltd.

Avnish Mehra
Director
Place: Singapore
Date: 18 October 2026

Roshini Bakshi
Director
Place: Singapore
Date: 18 October 2026

J.C. BHALLA & CO Chartered Accountants

Everlife Holdings Pte. Ltd.

Translated Special Purpose Standalone Statement of Changes in Equity for the Financial Period From 1 January 2025 To 31 March 2026

(All amounts in USD/INR, unless otherwise stated)

A **Equity share capital***

USD

Particulars	Note	Share capital	Accumulated losses	Deemed equity	Reserves	Foreign Currency Translation Reserve	Total
As at 01 January 2025 - restated		**9,33,71,365**	**(1,46,73,546)**	-	**1,78,00,000**		**9,64,97,819**
Redemption of Preference shares	13	(3,92,00,000)	(3,55,24,076)	-	(1,78,00,000)		(9,25,24,076)
Redemption of Equity shares		(3,25,02,819)	-	-	-		(3,25,02,819)
Issue of Preference shares	13	17,01,15,568	-	-	-		17,01,15,568
Add/(Less): Impact on Business Restructuring	13	-	2,17,21,707	-	-		2,17,21,707
Transactions on behalf of Holding Company	13	-	(19,33,833)	-	-		(19,33,833)
Share Based Payment expense	20	-	-	48,91,781	-		48,91,781
Deemed dividend	13	-	(87,76,786)	-	-		(87,76,786)
Profit for the financial year, representing total comprehensive income for the financial year		-	(1,20,50,366)	-	-		(1,20,50,366)
Exchange differences arising on translation of foreign currency		-	-	-			
Balance as at 31 March 2026		**19,17,84,114**	**(5,12,36,900)**	**48,91,781**	**-**	**-**	**14,54,38,995**

INR

Particulars	Note	Share capital	Accumulated losses	Deemed equity	Reserves	Foreign Currency Translation Reserve	Total
As at 01 January 2025 - restated		**6,95,03,61,859**	**(85,29,08,416)**	-	**1,03,46,35,518**	**1,18,02,18,880**	**8,31,23,07,841**
Redemption of Preference shares	13	(3,40,07,87,973)	(3,08,18,83,939)		(1,54,42,35,355)		(8,02,69,07,267)
Redemption of Equity shares		(2,82,18,43,249)	-	-	-	-	(2,82,18,43,249)
Issue of Preference shares	13	14,58,87,43,735	-	-	-	-	14,58,87,43,735
Add/(Less): Impact on Business Restructuring	13	-	1,88,36,47,357	-	-	-	1,88,36,47,357
Transactions on behalf of Holding Company	13	-	(17,00,70,828)	-	-	-	(17,00,70,828)
Share Based Payment expense	20	-	-	42,99,11,847			42,99,11,847
Deemed dividend	13	-	(76,10,99,052)	-	-	-	(76,10,99,052)
Profit for the financial year, representing total comprehensive income for the financial year		-	(1,05,97,68,923)	-	-	-	(1,05,97,68,923)
Exchange differences arising on translation of foreign currency		-	-	-	50,95,99,837	82,18,99,242	1,33,14,99,079
Balance as at 31 March 2026		**15,31,64,74,372**	**(4,04,20,83,802)**	**42,99,11,847**	**-**	**2,00,21,18,122**	**13,70,64,20,539**

Summary of material accounting policies 3

The summary of material accounting policies and other explanatory information are an integral part of these Special Purpose Standalone Financial Statements.

This is the Translated Special Purpose Standalone Statement of Changes in Equity referred to in our report of even date.

For J C Bhalla & Co.
Chartered Accountants
Firm's Registration No: 001111N

Akhil Bhalla
Partner
Membership No: 505002

Place: Noida
Date: 18 October 2026

J.C. BHALLA & CO. Chartered Accountants

For and on behalf of the Board of Directors of
Everlife Holdings Pte. Ltd.

Avnish Mehra
Director

Place: Singapore
Date: 18 October 2026

Roshini Bakshi
Director

Place: Singapore
Date: 18 October 2026

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. Corporate information

Everlife Holdings Pte. Ltd. (the "Company") is a private limited company incorporated in Singapore. The Company's immediate and ultimate holding companies are Integris Holdings Pte. Ltd., incorporated in Republic of Singapore.

Prior to 23 June 2025, the Company's immediate holding company was ECP III Pte. Ltd., a private limited company incorporated in Singapore and its ultimate holding corporation was Everstone Capital Partners III LP, an exempt limited partnership registered in the Republic of Singapore.

On 23 June 2025, ECP III Pte. Ltd. disposed its equity interest in the Company. As a result of this transaction, Integris Medtech Limited, a public limited company incorporated in India, became the Company's immediate holding Company and ECP III Pte. Ltd. became the ultimate holding company.

The registered office of the Company is located at 163 Penang Road, #06-02 Winsland House II, Singapore 238463.

The principal activity of the Company is that of investment holding. The principal activities of the subsidiaries and associates are disclosed in Notes 6 and 7 to the financial statements.

The financial statements of the Company for the financial year ended 31 March 2026 were authorised for issue by the Board of Directors on the date of directors' statement.

2. Material accounting policy information

2.1 Basis of preparation

The financial statements have been drawn up in accordance with the provisions of the Singapore Companies Act 1967 (the "Act") and Financial Reporting Standards in Singapore ("FRS") including related Interpretations of FRS ("INT FRS") and are prepared on historical cost basis, except as disclosed in the accounting policies below.

The financial statements of the Company are measured and presented in the currency of the primary economic environment in which the entity operates (its functional currency). The financial statements of the Company are presented in United States Dollar ("S$" or "USD") which is also the functional currency of the Company, unless otherwise indicated.

The financial statements of the subsidiaries have not been consolidated with the Company's financial statements, as the Company itself is a wholly-owned subsidiary of Integris medtech limited, incorporated in India, which prepares consolidated financial statements under Ind AS 110 applicable in India which is a modified version of International Financial Reporting Standards ("IFRS") 10 Consolidated Financial Statements. The Company has applied exemption not to present consolidated financial statements. This financial statement is of the Company only and do not consolidate the result of its subsidiaries.

Basis of Translation

These financial statements were originally prepared and audited in the Subsidiary's functional currency and have been translated into Indian Rupees solely for presentation purposes. The translation has been carried out, in all material respects, in accordance with the principles of Ind AS 21, The Effects of Changes in Foreign Exchange Rates. The resulting translation differences have been recognised in the Foreign Currency Translation Reserve.

The underlying Special Purpose Financial Statements were authorised for issue by the Board of Directors of the Subsidiary on ----------.These translated financial statements have been prepared based on such audited financial statements and will be authorised for issue by the Board of Directors on 18 October 2026.

2.2 Adoption of new and revised standards

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Company has adopted all the new and amended standards which are relevant to the Company and are effective for annual financial year beginning on 1 January 2025. The adoption of these standards did not have any material effect on the financial statements of the Company.

Standards issued but not yet effective

At the date of authorisation of these statements, the following FRS were issued but not yet effective:

Description	Effective for annualperiods beginningon or after
Annual Improvements to FRSs-Volume 11	1 January 2026
FRS 118 Presentation and Disclosure in Financial Statements	1 January 2027
FRS 119 Subsidiaries without Public Accountability: Disclosures	1 January 2027

The adoption of these new and amended standards is not expected to have a material impact on the financial statements in the year of initial application except for the following:

FRS 118 Presentation and Disclosure in Financial Statements

FRS 118 replaces FRS 1 Presentation of Financial Statements and provides guidance on presentation and disclosure in financial statements, focusing on the statement of profit or loss.

FRS 118 introduces new requirements to:

- present the statement of profit or loss with specified categories and defined subtotals. Entities are required to classify all income and expenses into one of the five categories in the statement of profit or loss: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.
- provide disclosures on management-defined performance measures (MPMs) in the notes to the financial statements
- improve aggregation and disaggregation of financial information which apply to the primary financial statements and notes in general

In addition, narrow-scope amendments have been made to FRS 7 Statement of Cash Flows, which introduces the use of "operating profit or loss" as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

FRS 118 is effective for annual reporting periods beginning on or after 1 January 2027 with earlier application permitted. FRS 118 requires retrospective application with specific transition provisions. Management anticipates that the new requirements will change the current presentation and disclosure in the financial statements.



2.3 Current versus non-current classification

The Company presents assets and liabilities in the Statement of Financial Position based on current/non-current classification.
An asset is treated as current when:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting period; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Company classifies all other assets as non-current.

A liability is current when:
- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no right at the end of the reporting period to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities, respectively.
The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current and non-current classification of assets and liabilities.

2.4 Subsidiary

A subsidiary company is an entity over which the Company, directly or indirectly has the power to govern the financial and operating policies so as to obtain benefits from its activities. In the Company's separate financial statements, investment in subsidiaries is accounted for at cost less impairment losses, if any.

2.5 Investment in associates

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies. The company recognises its investments in associates at cost.

2.6 Employee benefits

(i) Short-term employee benefits:
All employee benefits falling due within twelve months from the end of the period in which the employees render the related services are classified as short term employee benefits, which include benefits like salaries, wages, short term compensated absences, performance incentives, etc. and are recognised as expenses in the period in which the employee renders the related service and measured accordingly.

2.7 Income tax

Income tax expense comprises current tax and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, measured using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. Current tax assets and liabilities are offset only if certain criteria are met.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding tax bases used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;
- temporary differences related to investment in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the tax rates and tax laws that have been enacted or substantively enacted by the reporting date, and based on the tax consequence that would follow the manner in which the Company expects, at the reporting date, to recover or settle the carrying amounts of its assets and liabilities. For investment property that is measured at fair value, the carrying amount of the investment property is presumed to be recovered through sale, and the Company has not rebutted this presumption.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off current tax assets and liabilities, and they relate to income taxes levied by the same tax authority and the Company intends to settle the current tax assets and liabilities on a net basis, or to realise the tax assets and settle the tax liabilities simultaneously.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such deductions are reversed when the probability of future taxable profits improves.



2.8 Foreign currency transactions and translation

Foreign currency transactions are translated into the functional currency at the exchange rates prevailing on the date of transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the remeasurement of monetary items denominated in foreign currency at exchange rate at end of reporting date, are recognised in profit or loss.

Non-monetary items are not retranslated at the end of reporting date. They are measured at historical cost (translated using the exchange rates at the transaction date), except for non-monetary items measured at fair value which are translated at the rates prevailing on the date when the fair value was determined.

2.9 Leases – Company as a lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (1) the contract involves the use of an identified asset; (2) the Company has substantially all of the economic benefits from use of the asset through the period of the lease; and (3) the Company has the right to direct the use of the asset.

The Company's lease asset classes primarily consist of leases for buildings, which typically run for a period of upto 3 years, with an option to renew the lease after that date. At the date of commencement of the lease, the Company recognises a right-of-use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases). For these short-term leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

Right-of-use assets and lease liabilities includes the options to extend or terminate the lease when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the Statement of Profit or Loss and Other Comprehensive Income.

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates based on information available as at the date of commencement of the lease. Lease liabilities are remeasured with a corresponding adjustment to the related right-of-use asset if the Company changes its assessment of whether it will exercise an extension or a termination option. Lease liability and right-of-use asset have been separately presented in the Statement of Financial Position and lease payments have been classified as financing cash flows.

FRS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

2.10 Impairment of non-financial assets

The Company reviews the carrying amounts of its non-financial assets as at each reporting date to assess for any indication of impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss for the amount by which the asset's carrying amount exceeds the recoverable amount is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (cash-generating unit) in prior financial years. A reversal of an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.



2.11 Financial instruments

The Company recognises a financial asset or a financial liability in its statement of financial position when the Company becomes party to the contractual provisions of the instrument.

Financial assets

Initial recognition and measurement

With the exception of trade receivables that do not contain a significant financing component or for which the Company applies a practical expedient, all financial assets are initially measured at fair value, plus transaction costs, except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value. Such trade receivables that do not contain a significant financing component or for which the Company applies a practical expedient are measured at transaction price as defined in FRS 115 Revenue from Contract with Customers ("FRS 115") in Note 2.5.

The classification of the financial assets at initial recognition as subsequently measured at amortised costs, fair value through other comprehensive income ("FVTOCI") and fair value through profit or loss ("FVTPL") depends on the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

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

The Company determines whether the asset's contractual cash flows are solely payments of principal and interest ("SPPI") on the principal amount outstanding to determine the classification of the financial assets.

Financial assets at amortised cost

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

Subsequent to initial recognition, the financial asset at amortised cost are measured using the effective interest method and is subject to impairment. Gains or losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets at FVPL

A financial asset is subsequently measured at FVPL if the financial asset is a financial asset held for trading, is not measured at amortised cost or at FVOCI, or is irrevocably elected at initial recognition to be designated FVPL if, by designating the financial asset as FVPL, eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

Gains or losses are recognised in statement of comprehensive income. The Company has investments in quoted mutual funds which are carried at FVPL.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and allocating the interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument, or where appropriate, a shorter period, to the net carrying amount of the financial instrument. Income and expense are recognised on an effective interest basis for debt instruments other than those financial instruments at fair value through profit or loss.

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

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses ("ECL") on financial assets measured at amortised cost and debt instruments measured at FVTOCI. At each reporting date, the Company assesses whether the credit risk on a financial asset has increased significantly since initial recognition by assessing the change in the risk of a default occurring over the expected life of the financial instrument. Where the financial asset is determined to have low credit risk at the reporting date, the Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition.

The Company uses reasonable and supportable forward-looking information that is available without undue cost or effort as well as past due information when determining whether credit risk has increased significantly since initial recognition.

Where the credit risk on that financial instrument has increased significantly since initial recognition, the Company measures the loss allowance for a financial instrument at an amount equal to the lifetime ECL. Where the credit risk on that financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

The Company applies the simplified approach to recognise the ECL for trade receivables and contract assets, which is to measure the loss allowance at an amount equal to lifetime ECL. As a practical expedient, the Company uses an allowance matrix derived based on historical credit loss experience adjusted for current conditions and forecasts of future economic conditions.

The amount of ECL or reversal thereof that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognised in profit or loss.

The Company directly reduces the gross carrying amount of a financial asset when the entity has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof.

For details on the Company's accounting policy for its impairment of financial assets, refer to Note 18.



Derecognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds receivables.

Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments
An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Ordinary share capital
Ordinary share capital is classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity.

Preference shares

Preference shares are classified as equity or financial liability based on the terms pursuant to which they are issued. Currently, compulsory convertible preference shares are classified as equity based on the terms of the shareholder agreement.

Financial liabilities

Initial recognition and measurement

All financial liabilities are initially measured at fair value, minus transaction costs, except for those financial liabilities classified as at fair value through profit or loss, which are initially measured at fair value.
Financial liabilities are classified as either financial liabilities at fair value through profit or loss or other financial liabilities.
Financial liabilities are classified as at fair value through profit or loss if the financial liability is either held for trading or it is designated as such upon initial recognition. Financial liabilities classified as at fair value through profit or loss comprise derivatives that are not designated or do not qualify for hedge accounting.

Other financial liabilities

Trade and other payables
Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, where applicable, using the effective interest method, with interest expense recognised on an effective yield basis in finance costs. A gain or loss is recognised in profit or loss when the liability is derecognised and through the amortisation process.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise bank balances which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

2.13 Finance costs and finance income

Finance costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Finance cost also includes exchange differences to the extent regarded as an adjustment to the finance costs. Finance costs that are directly attributable to the construction or production or development of a qualifying asset are capitalised as part of the cost of that asset. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. All other finance costs are expensed in the period in which they occur.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the finance costs eligible for capitalisation. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit or Loss and Other Comprehensive Income over the period of the borrowings using the effective interest method. Ancillary costs incurred in connection with the arrangement of borrowings are amortised over the period of such borrowings.

Finance income consists of interest income. Interest income or expense is recognised using the effective interest method. The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset or the amortised cost of the financial liability. In calculating interest income or expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.



2.14 Management fee

Management fee predominantly represents service income from provision of support services to other group entities.

The Company recognises income over time, using an input method to measure progress towards complete satisfaction of the service, because the customer simultaneously receives and consumes the benefits provided by the Company.

2.15 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the financial year, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows, which is discounted using a pre-tax discount rate.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Changes in the estimated timing or amount of the expenditure or discount rate are recognised in profit or loss as they arise.

A provision is recognised for onerous contracts when the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it and is measured at the lower of cost of fulfilling it and any expected cost of terminating it. In determining the cost of fulfilling the contract, the Company includes both the incremental costs and an allocation of other costs that relate directly to fulfilling contracts. Before a separate provision for an onerous contract is established, the Company recognises any impairment loss that has occurred on assets used in fulfilling the contract.

3 Critical judgements and key sources of estimation uncertainty

The Company made judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

3.1 Critical judgements made in applying the Company's accounting policies

Classification of Investments held in related entities

The entity has investments in certain entities and determines the classification as an subsidiary/associate or a treasury investment based on the underlying rights attached to the various classes of shares held by the Company coupled with other qualitative factors. Based on such assessment, the management determines whether such investments are to be measured at cost or at fair value.

The management undertakes this assessment on a continuous basis for each reporting period by considering the nature of rights coupled with other qualitative factors to support the classification.

Determining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

The assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the lessee.

3.2 Key sources of estimation uncertainty

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Allowance for credit impaired amount due from subsidiary (non-trade)

In determining whether amount due from subsidiary is credit impaired, the Company assess its amount due from subsidiary on a continuous basis for any objective evidence of impairment by considering whether one or more events that have a detrimental impact on the estimated future cashflows of the amount due from subsidiary has occurred, including the aging profile, the credit worthiness and the past collection history of the subsidiary. If the financial conditions of the subsidiary was to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required.

Impairment of non-financial assets

Unquoted equity investments are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired. The recoverable amounts of these assets and, where applicable, cash-generating units, have been determined based on value-in-use calculations. These calculations require the use of estimates. Refer Note 17 for further details on sensitivity analysis.

Estimating the value in use requires the Company to make an estimate of the expected future cash flows from the cash-generating unit (or group of cash-generating units) and also to use many estimates and assumptions such as future market growth, forecast revenue and costs, useful lives and utilisation of the assets, discount rates and other factors.

Fair value of assets

The determination of fair value requires estimates and assumptions based on market conditions at that time. Changes to estimates, assumptions or market conditions subsequent to a revaluation will result in changes to the fair value of asset.



4 Other Income

Particulars	USD Period from 1 January 2025 to 31 March 2026	INR Period from 1 January 2025 to 31 March 2026
Management fee*	20,88,056	18,36,33,996
Interest income	18,15,819	15,96,92,124
Dividend income	2,36,410	2,07,91,067
Miscellaneous Income	1,828	1,60,763
	41,42,113	**36,42,77,950**

*** Management fee Income does not represent the primary/core business objectives and are considered to be ancillary to business.**

5 Profit/(Loss) before income tax

The following items have been included in arriving at profit/(loss) before income tax:

Particulars	USD Period from 1 January 2025 to 31 March 2026	INR Period from 1 January 2025 to 31 March 2026
Depreciation of plant and equipment (refer Note 7)	4,640	4,08,065
Amortisation expense	1,54,908	1,36,23,377
Meal expenses	35,477	31,20,023
Dues and subscriptions	6,730	5,91,870
Professional fees	21,84,357	19,21,03,183
Staff costs	25,70,662	22,60,76,760
Unrealised foreign exchange loss/(gain)	22,090	19,42,704
Exchange rate fluctuation (net)	32,265	28,37,544
Management fee chargeback	(20,88,056)	(18,36,33,996)
Share based payment (refer Note 20)	48,91,781	43,02,07,471
Foreign exchange loss (refer Note 9)	41,12,403	36,16,65,106
Interest expense	10,32,657	9,08,16,976
Interest income	(18,15,819)	(15,96,92,124)
Establishment cost	74,466	65,48,909
Consultation	36,000	31,66,018
Withholding tax	86,400	75,98,444
Interest expense on- lease liabilities	75,087	66,03,523
Other operating expenses	6,01,943	5,29,37,851
Dividend income	(2,36,410)	(2,07,91,067)
Travel expenses	2,70,613	2,37,99,049
Miscellaneous income	(1,828)	(1,60,763)
	1,20,50,366	**1,05,97,68,923**

Included in staff costs are key management remuneration which is disclosed in Note 16.

6 Income tax expense

The Company is incorporated in Singapore and accordingly is subject to income tax rate of 17% (31/12/2024: 17%).
Reconciliation of effective tax rate is as follows:

Particulars	USD Period from 1 January 2025 to 31 March 2026	INR Period from 1 January 2025 to 31 March 2026
Loss before income tax	(1,20,50,366)	(1,05,97,68,923)
Income tax at statutory rate of 17% (2024: 17%)	(20,48,562)	(18,01,60,697)
- Non-deductible expenses	12,43,525	10,93,61,753
- Income not subject to tax	(5,66,479)	(4,98,18,971)
Capital allowances and other deductible differences	13,28,316	11,68,18,694
Withholding tax	43,200	37,99,222
	-	-

The Company has unutilised tax losses of approximately USD 4,198,074 (INR 369,199,438) available for offsetting against future taxable income subject to the agreement and compliance with certain provisions of the Income Tax Act.

The Company has not recognised deferred tax assets on impairment of investment in absence of probability and availability of sufficient future taxable income against which such losses shall be utilised.

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Everlife Holdings Pte. Ltd.
Note to Translated Statement of Financials Position as at 31 March 2026
(All amounts in USD/INR, unless otherwise stated)

Property, plant and equipment (PPE)

7 Particulars	*USD*			*INR*		
	Office equipment	Furniture and fittings	Total	Office equipment	Furniture and fittings	Total
Cost						
At 01 January 2025	44,477	42,816	87,293	38,05,879	36,63,748	74,69,627
Additions	3,580	-	3,580	3,14,843	-	3,14,843
Exchange differences arising on translation of foreign currency				4,08,252	3,71,305	7,79,557
At 31 March 2026	48,057	42,816	90,873	45,28,974	40,35,053	85,64,027
Accumulated depreciation						
At 01 January 2025	38,602	42,816	81,418	33,03,158	36,63,748	69,66,906
Depreciation charge for the period	4,640	-	4,640	4,08,065	-	4,08,065
Exchange differences arising on translation of foreign currency				3,63,978	3,71,305	7,35,283
At 31 March 2026	43,242	42,816	86,058	40,75,200	40,35,053	81,10,254
Net book value						
At 31 March 2026	4,815	-	4,815	4,53,774	-	4,53,773



Everlife Holdings Pte. Ltd.
Note to Translated Statement of Financials Position as at 31 March 2026
(All amounts in USD/INR, unless otherwise stated)

8 Leases - The Company as a lessee

Nature of the Company's leasing activities

Property

The Company leases building for the purpose of normal

(a) Carrying amounts

Right-of-use assets

Leasehold building	**USD**	**INR**
Particulars	**As at 31 March 2026**	**As at 31 March 2026**
Cost		
As at 1 January 2025	8,25,321	7,06,22,391
Additions/Lease modification	-	-
Forex impact	94,804	83,37,534
Deletions	-	-
Exchange differences arising on translation of foreign currency	-	77,54,234
As at 31 March 2026	9,20,125	8,67,14,159
Accumulated depreciation		
As at 1 January 2025	2,64,140	2,26,02,355
Depreciation charge	1,54,908	1,36,23,377
Deletions	-	-
Exchange differences arising on translation of foreign currency	-	32,66,070
As at 31 March 2026	4,19,048	3,94,91,802
Net book value	**5,01,077**	**4,72,22,357**

(b) Depreciation charge during the year	**USD**	**INR**
Particulars	**As at 31 March 2026**	**As at 31 March 2026**
Leasehold building	1,54,908	1,36,23,377

(c) Lease liabilities	**USD**	**INR**
Particulars	**As at 31 March 2026**	**As at 31 March 2026**
Current	2,17,225	2,04,71,657
Non-current	3,15,430	2,97,26,665
	5,32,655	**5,01,98,322**

(d) Interest expense	**USD**	**INR**
Particulars	**As at 31 March 2026**	**As at 31 March 2026**
Interest expense on lease liabilities	59,340	52,18,654

(e) Total cash outflow for all leases in 2026 was USD 312,755 (INR 2,75,05,225) .

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9 Investments

9 (a) Investment in subsidiaries:

Particluars	USD As at 31 March 2026	INR As at 31 March 2026
Investment in a subsidiary, at cost	8,54,47,845	8,05,27,51,587

9 (b) Investments in associate:

Particluars	USD As at 31 March 2026	INR As at 31 March 2026
Investment in associate, at cost	-	-

9 (c) Investments at fair value through profit or loss:

Particluars	USD As at 31 March 2026	INR As at 31 March 2026
Investment in Redeemable Preference shares, at fair value (Refer Note (a) below)	5,36,37,309	5,05,48,72,071
Total Investment	**13,90,85,154**	**13,10,76,23,658**

Investment in a subsidiary (continued)

The details of the subsidiaries is as follows:

Name of subsidiary	Principal activities	Country of incorporation	Effective interest 31-03-2026 %
Held through the Company			
Chemopharm Sdn. Bhd. ("CPM")	Trading and distribution of chemicals, laboratory and medical supplies	Malaysia	100
CPC Diagnostics Private Limited ("CPC")	Trading and distribution of in-vitro diagnostics products	India	65
Everlife Philippines Holdings, Inc. ("EPHI") (Refer Note (a) below)	Investment holding	Philippines	-
Biostone Holdings Pte Ltd	Investment holding	Singapore	-
Analisa Resources (M) Sdn Bhd ("AR")	Trading of scientific instruments and chemicals	Malaysia	100
Held through the Analisa			
Neoscience Sdn Bhd ("NS")	Trading of scientific instruments and chemicals	Malaysia	100`
Held through the NS			
Nevolution Sdn Bhd ("NR")	Trading of scientific instruments and chemicals	Malaysia	100`
Held through Chemopharm Sdn. Bhd.			
Chemoscience (Malaysia) Sdn. Bhd.	Trading, distribution and renting out of laboratory instruments, laboratory furniture, surgical instruments and materials handling equipment	Malaysia	100

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Investment in a subsidiary (continued)

The details of the subsidiaries is as follows (continued):

Name of subsidiary	Principal activities	Country of incorporation	Effective interest 31-03-2026 %
Held through Chemopharm Sdn. Bhd. (continued)			
Chemoresources Sdn. Bhd.	Manufacturing, assembling and trading of laboratory furniture and related products	Malaysia	100
Chemoinformatics Sdn. Bhd.	Agents and distributors of data processing, equipment, consulting and advisory services for automated data processing systems	Malaysia	100
Chemoresearch Sdn. Bhd.	Distribution, marketing and after sales support of high-end research equipment for research and development, quality control, quality assurance and clinical research laboratories	Malaysia	100
PT Chemoscience Indonesia	Trading in pharmacy, chemical laboratory and material handling equipment	Indonesia	100
Chemoscience Pte. Ltd.	Trading laboratory equipment and spare parts	Singapore	100
Research Instruments Sdn. Bhd.	Trading in scientific instruments and providing its related services	Malaysia	100
Scientific Resources Pte Ltd	Dealers in industrial chemical and scientific laboratory equipment	Singapore	100
Biofrontier Technology Pte. Ltd.	Trading and services	Singapore	100
Hansen Bernstein Co. Ltd.	Trading of reagents, tools and laboratory equipment	Thailand	70
Held through Research Instruments Pte Ltd			
Research Instruments Vietnam Limited	Trading and services	Vietnam	100

Investment in a subsidiary (continued)

Name of subsidiary	Principal activities	Country of incorporation	Effective interest 31-03-2026 %
Chemoscience Phills Inc.	Buying, selling, distributing, marketing of laboratory equipment, chemicals, laboratory furniture, medical devices and reagents	Philippines	100
Medigene Sdn Bhd	Supply of medical and genetic tools and provision of management and consultancy services	Malaysia	100
Research Instruments Pte. Ltd.	Trading in scientific and industrial equipment, chemical and materials	Singapore	100
Held through Chemoscience Pte. Ltd.			
Bio-Rev Pte. Ltd.	Trading and distribution of scientific and life sciences products	Singapore	100

(a) Terms and rights attached to Redeemable Preference shares (RPS)

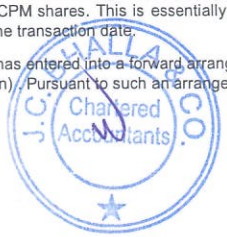
On 23 June 2025, the Company disposed of its equity shares in Everlife Philippines Holdings, Inc. and Lifeline Holdings, Inc. to Translumina GmbH for a total consideration of USD 16,350,000 (INR 1,437,900,050) , settled through a loan receivable from Translumina GmbH, leading to a loss of USD 25,132,697 (INR 2,210,293,962). Upon sale of such equity shares, owing to loss of control over such investee companies, the retained Investment in RPS have been revalued as per FRS 109 and the Company has recognised a fair value gain of USD 46,854,404 (INR 4,120,608,554). Further, as these investments are denominated in PHP, foreign exchange loss was recognised on remeasurement of fair value of preference shares as on 31 March 2026 amounting to USD 4,112,403 (INR 361,665,106).

Since Redeemable Preference Share ('RPS') are not entitled to any voting rights (except for matters which directly affect their rights), In view of the management, which is supported by an independent external lawyer, the Company does not exercise control in accordance with FRS 110 'Consolidated Financial Statements' and are accounted for loss of control as at 23 June 2025 and are classified as treasury investments at FVTPL.

(b) Investment in CPM

On 11 June 2025, the Company acquired the balance 25% shares of Chemopharm Sdn. Bhd., increasing its ownership interest in Chemopharm Sdn. Bhd. to 100%. In consideration of the above shares acquired, EHPL issued 10,444,446 Class C Compulsorily Convertible Preference Shares equivalent to the fair value of consideration arrived for the acquisition of CPM shares. This is essentially a barter transaction and therefore the management has chosen to measure the transaction using the fair value of the Class C CCPS as at the transaction date.

In addition, the entity has entered into a forward arrangement to acquire additional shares from certain non-controlling interests at an aggregated committed price of USD 8.05 Million (INR 759 million) . Pursuant to such an arrangement, the entity has paid an advance aggregating to USD 1,787,930 (INR 168,497,781) as disclosed in Note 10.



10 Trade and other receivables

Particluars	USD As at 31 March 2026	INR As at 31 March 2026
Non-current		
Security Deposit	2,017	1,90,086
Advance for purchase of Investment	17,85,915	16,83,07,695
Other receivables due from:		
- Shareholders	-	-
- Prepayments	1,40,970	1,32,85,255
- Security deposit	-	
	19,28,902	**18,17,83,036**

Trade receivables are non-interest bearing and the Company generally extend credit period of 30 days (31/12/2024: 30 days) from date of invoice. They are recognised at the transaction price which represent their fair value on initial recognition.

11 Amount due from related parties

The amount due from related parties is non-trade in nature, unsecured, non-interest bearing and is repayable basis an agreed schedule. These loans are denominated in US$ (

Particluars	USD As at 31 March 2026	INR As at 31 March 2026
Non-current		
Loans to related party (Note (i) below)	1,68,79,190	1,59,07,23,839
	1,68,79,190	**1,59,07,23,839**
Current		
Loans to related party (Note (ii) below)	1,10,79,659	1,04,41,66,083
Amounts due to a subsidiary	8,54,953	8,05,72,238
Amounts due to holding company	49,742	46,87,771
	1,19,84,354	**1,12,94,26,093**

Notes

(i) On 23 June 2025, the Company had disposed of its equity shares in Everlife Philippines Holdings Inc. and Lifeline Holdings Inc. to Translumina GmbH for a total consideration of USD 16,300,000 (INR 1,433,502,802), settled through a loan receivable from Translumina GmbH. Further in accordance with FRS 109, the loans have been fair valued, and the resulting amount of USD 8,776,786 (INR 771,874,069) has been recognized as a deemed dividend.

(i) In June 2025, the Company entered into a tripartite arrangement with Chemopharm Sdn. Bhd. and Analisa Resources (M) Sdn. Bhd. concerning the acquisition of Neoscience Sdn. Bhd. by Analisa Resources (M) Sdn. Bhd. As a part of the loan arrangement, the Company has indemnified the lending party of any loss owing to such loans and accordingly, the loans under the trpartite arrangements have been recognised on a gross settlement basis in accordance with the terms of the loan arrangement since the Company has the obligation to settle the loan to the lender regardless of the recovery from the ultimate borrower.

12 cash and cash equivalents

Particluars	USD As at 31 March 2026	INR As at 31 March 2026
Cash at bank	17,27,189	16,27,73,256
	17,27,189	**16,27,73,256**

13 Share capital

Particluars	No. of Shares	USD As at 31 March 2026	INR As at 31 March 2026
Issued and fully paid-up ordinary shares			
At the beginning of the year	5,41,71,365	5,41,71,365	4,03,23,98,896
Issued during the year	-	-	
Redeemed during the year	(3,25,02,819)	(3,25,02,819)	(2,82,18,43,249)
At the end of the year	**2,16,68,546**	**2,16,68,546**	**1,21,05,55,647**
Issued and fully paid-up preference shares			
At the start of the year	1,25,00,000	3,92,00,000	2,91,79,62,963
Issued during the year	6,43,79,759	17,01,15,568	14,58,87,43,735
Redeemed during the year	(1,25,00,000)	(3,92,00,000)	(3,40,07,87,973)
At the end of the year	**6,43,79,759**	**17,01,15,568**	**14,10,59,18,725**

On 17 February 2025, the Company redeemed 12,500,000 Class B preference shares earlier issued to ECPIII Pte. Ltd. ("ECPIII"), Cure Everlife Holdings ("Cure") (ECPIII and Cure, both are related parties), and RT Heptagon Holdings SG Pte. Ltd. ("RT Heptagon"), having a carrying value of USD 39,200,000 (INR 3,354,328,490). The redemption was carried through the issuance of promissory notes. In connection with the redemption of the abovementioned Class B preference shares, the Company had utilised the balance lying in other reserves amounting to USD 17,800,000 (INR 1,523,138,957). The difference between the value of promissory notes issued of USD 92,524,076 (INR 7,917,248,574) and the carrying value of Class B preference shares and balance lying in other reserves for a sum total of USD 53,324,076 (INR 4,562,920,084), amounting to

On the same date, 17 February 2025, ECPIII and Cure assigned their respective promissory notes to Medicore Holdings Pte. Ltd. ("Medicore") (a related party) through the execution of an allonge, pursuant to which Medicore assumed all the rights and interests in these promissory notes. Further, on 11 June 2025, Everlife issued 12,859,496 and 8,572,998 Class C compulsory convertible preference shares (CCPS) of USD 92,524,076 (INR 8,137,025,902) to Medicore and RT Heptagon Holdings SG Pte. Ltd., respectively, as a consideration for its obligation to repay the above promissory notes.

On 11 June 2025, the Company acquired an additional 25% interest in the voting shares of Chemopharm Sdn. Bhd., increasing its ownership interest in Chemopharm Sdn. Bhd. to 100%. In consideration of the above, the Company issued 10,444,446 Class C Compulsorily Convertible Preference Shares amounting to USD 45,088,673 (INR 3,965,321,417) to minority stakeholders of Chemopharm Sdn. Bhd.

Terms of Ordinary shares

The holder of ordinary shares is entitled to receive dividends as and when declared by the Company and carry one vote per share at meetings of the Company. All shares rank equally with regard to the Company's residual assets.

Terms of Preference shares

Each Preference Share shall be entitled to attend the meetings of the shareholders of the Company and will be entitled to voting rights. The holders of the Preference shares shall not be entitled to receive any dividend or percentage of profits unless declared by the Board of Directors of the Company at their sole discretion.

Preference shareholders' liquidation preference - Upon the occurrence of a Liquidation Event, the Liquidation Proceeds (Surplus after repayment of equity share capital) shall not be paid or distributed to the holders of the Preference Shares unless otherwise converted into Equity Shares. Preference Shares be ranked lower than creditors but higher than Equity Shareholders and shall have priority of repayment of capital over Equity Shareholders. Each outstanding preference shall be deemed to be converted into 1 Ordinary share. If the aggregate number of shares upon such conversion results in any fractional shares, such fractional shares shall be rounded off to the nearest whole.

14 Trade and other payables

	USD	INR
Particluars	**As at 31 March 2026**	**As at 31 March 2026**
Trade payables:		
- Third party	**1,75,710**	**1,65,59,212**
Other payables:		
- Payable to CPM owners	6,80,348	6,41,17,163
- Amount due to associate company	7,603	7,16,520
- Amount due to holding Company (Integris)	8,62,437	8,12,77,543
- Other payables	14,43,860	13,60,71,845
- Interest payables to related parties	11,06,964	10,43,22,188
- Accrued expenses	5,65,320	5,32,76,727
	46,66,532	**43,97,81,986**

Trade payables are non-interest bearing and generally on 30 days credit term terms.

The non-trade amount due to ultimate holding company, immediate holding company and related company are non-trade in nature, unsecured, non-interest bearing and is repayable on demand.

Accrued operating expenses comprise staff costs and other operating expenses.

The currency profile of the Company's trade and other payables as at the following reporting dates are as follows:

Particluars	**As at 31 March 2026**
Singapore dollar	90,896
Malaysia Ringgit	24,972
United States dollar	59,842
	1,75,710

15 Significant related party transactions

A related party is defined as follows:

(a) A person or a close member of that person's family is related to the Company if that person:
(i) Has control or joint control over the Company;
(ii) Has significant influence over the Company; or
(iii) Is a member of the key management personnel of the Company or of a parent of the Company

(b) An entity is related to the Company if any of the following conditions applies:

(i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
(ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
(iii) Both entities are joint ventures of the same third party.
(iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
(v) The entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company.
(vi) The entity is controlled or jointly controlled by a person identified in (a);
(vii) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
(viii) The entity, or any member of a group which it is a part, provides key management personnel services to the parent of the reporting entity.

Many of the Company's transactions and arrangements are with related parties and the effect of these on the basis determined between the parties is reflected in these financial statements. The balances are unsecured, interest-free and repayable on demand unless otherwise stated.

In addition to those disclosed elsewhere in these financial statements, the Company had the following significant transactions with related parties at terms agreed between the parties:

	USD	INR
Particluars	**As at 31 March 2026**	**As at 31 March 2026**
Ultimate holding company		
Service fee expenses	1,11,544	98,09,732
Subsidiaries		
Management fee Income	20,88,056	18,36,33,996

16 Fair value of assets and liabilities

The carrying amounts of cash and cash equivalents, trade and other receivables, amount due from a subsidiary and payables at prevailing market rate, approximate their respective fair values due to the relative short term maturity of these financial instruments.

17 Financial instruments and financial risks

The Company's activities expose it to credit risk, market risk (including foreign currency risk) and liquidity risk. The Company's overall risk management strategy seeks to minimise adverse effects from the volatility of financial markets on the Company's financial performance.

Risk management is integral to the whole business of the Company. The management continually monitors the Company's risk management process to ensure that an appropriate balance between risk and control is achieved. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

There have been no changes to the Company's exposure to these financial risks or the manner in which it manages and measures the risk. Market risk exposure is measured using sensitivity analysis indicated below.

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults.

The Company's credit risk arises mainly from bank balances, trade and other receivables. Bank balances are mainly deposits with banks with high credit-ratings assigned by international credit rating agencies and the Company does not expect the impairment loss from bank balances to be material, if any.

To assess and manage its credit risk, the Company categorizes the aforementioned financial assets according to their risk of default. The Company defines default to have taken place when internal or/and external information indicates that the financial asset is unlikely to be received, which could include a breach of debt covenant, default of interest due for more than 30 days, but not later than when the financial asset is more than 90 days past due as per FRS 109 presumption.

Chartered Accountants

17 Financial instruments and financial risks ((continued)

Significant increase in credit risk

In assessing the significance of the change in the risk of default, the Company considers both past due (i.e. whether it is more than 30 days past due) and forward looking quantitative and qualitative information. Forward looking information includes the assessment of the latest performance and financial position of the debtor, adjusted for the Company's future outlook of the industry in which the debtor operates based on the most recent news or market talks about the debtor, as applicable. In its assessment, the Company will generally, for example, assess whether the deterioration of the financial performance and/or financial position, adverse change in the economic environment (country and industry in which the debtor operates), deterioration of credit risk of the debtor, etc. is in line with its expectation as of the date of initial recognition of the financial asset. Irrespective of the outcome of the above assessment, the Company presumes that the credit risk on a financial asset has increased significantly since initial recognition when contract payments are >30 days past due, unless the Company has reasonable and supportable information that demonstrates otherwise.

Credit impaired

In determining whether financial assets are credit-impaired, the Company assesses whether one or more events that have a detrimental impact on the estimated future cashflows of the financial asset have occurred. Evidence that a financial asset is credit impaired includes the following observable data:

- Significant financial difficulty of the debtor;
- Breach of contract, such as a default or being more than 90 days past due;
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for the financial asset because of financial difficulties.

Write off

Generally, the Company writes off, partially or fully, the financial asset when it assesses that there is no realistic prospect of recovery of the amount as evidenced by, for example, the debtor's lack of assets or income sources that could generate sufficient cashflows to repay the amounts subjected to the write-off.

The Company performs ongoing credit evaluation of its counterparties' financial condition and generally does not require collateral.

Other receivables are neither past due nor impaired and are with mainly with intercompanies with minimal credit risk. Cash and cash equivalents are placed with or entered into with reputable financial institutions or companies with high credit ratings and no history of default.

Trade receivables (Note 10)

The Company uses the practical expedient under FRS 109 in the form of allowance matrix to measure the ECL for trade receivables, where the loss allowance is equal to
The ECL for trade receivables are estimated using an allowance matrix on an aggregate basis by reference to the (expected) historical credit loss experience and internal reviews, which could affect the ability of the debtors to settle the financial assets. The Company also utilizes forward-looking industry reports which provide further support of assessed risk regarding collection of debtor balances.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Company adopts prudent liquidity risk management by maintaining sufficient cash and available funding through an adequate amount of committed credit facilities. This minimise the liquidity risk.

The contractual maturity of the Company's non-derivative financial instruments as shown in the statements of the financial position are less than 1 year.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted.

		USD		
		Contractual cash flows		
Particulars	Carrying amount	Total	Within 1 year	More than 1 year
2026				
Non-derivative financial liabilities				
Lease liabilities	5,01,076	7,41,664	3,17,856	4,23,808

		INR		
		Contractual cash flows		
Particulars	Carrying amount	Total	Within 1 year	More than 1 year
2026				
Non-derivative financial liabilities				
Lease liabilities	4,72,22,262	6,98,95,688	2,99,55,295	3,99,40,393

Financial instruments by category

The carrying amount of the different categories of financial instruments is as disclosed on the face of the statement of financial position, and as follows:

		USD	INR
Particluars	Fair value hierarchy	As at 31 March 2026	As at 31 March 2026
Financial assets at amortized cost			
Trade and other receivables (excluding prepayments)		22,84,335	21,52,79,652
Amount due from a subsidiary		1,24,60,704	1,17,43,18,134
Cash and cash equivalents		17,27,189	16,27,73,256
		1,64,72,228	**1,55,23,71,042**
Financial assets at fair value			
Investments in unquoted Redeemable Preference shares	Level 3	5,36,37,309	5,05,48,72,071
Financial liabilities at amortized cost			
Trade and other payables		61,85,370	58,29,19,886
Borrowings		17,89,156	16,86,13,133
Amount due to immediate holding company		72,50,000	68,32,52,445
Amount due to ultimate holding company		-	-
		1,52,24,526	**1,43,47,85,464**

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17 Financial instruments and financial risks ((continued)

Valuation techniques and significant unobservable inputs

The following table shows the valuation techniques and the significant unobservable inputs used in determination of fair value of the Level 3 financial instruments not measured at fair value:

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between key unobservable inputs and fair value measurement
Investment in RPS	*Discounted cash flows:* The valuation model considers the present value of expected payments discounted using an adjusted discount rate	Adjusted discount rate: 14-16% (2024: NA)	The estimated fair value would increase (decrease) if the adjusted discount rate was lower (higher)
		Terminal growth rate: 3-4%	

18 Capital management policies and objectives

The Company manages its capital to ensure that the Company is able to continue as a going concern and maintains an optimal capital structure so as to maximize shareholder
The capital structure of the Company consists of equity attributable to equity holders of the parent, comprising issued capital and accumulated losses.
The Company is not subject to externally imposed capital requirements for the year ended 31 March 2026. There has not been any change in strategy since 31 December

19 Restatement

During the financial period ended 31 March 2026, the Company made the following prior period restatements:
(a) Recognition of impact of fair valuation primarily on loan receivables to the extent of US$934,501 and the equity is restated by the similar amount to consider the impact of below market loan terms.

20 Share Based Payments

On 23 October 2025, the board of Medicore Holdings Pte. Ltd. ("Medicore"), a shareholder of Integris Medtech Limited, granted 69,956 employee stock options under the MHPL Employee Stock Option Scheme - 2026 to certain employees of Everlife Holdings Pte. Ltd. ("Everlife"), a subsidiary of the Group. Each option carries the right to acquire one Class D ordinary share of Medicore at an exercise price of USD 1. Under the terms of the grant, the share options relating to one employee vested fully on the grant date, while for the remaining two employees, vesting occurs in tranches as follows: 25% on the grant date, 37.5% on 31 March 2026, and 37.5% on 30 September 2026, after which vested options may be exercised at any time in accordance with the grant conditions. The options are non-transferable, non-assignable, and may be exercised only by the respective recipients, subject to the conditions and transfer restrictions specified in their grant letters. Medicore also holds a Purchase Right, enabling it to cancel, buy back and/or require the transfer of up to all Class D shares held by the employee, as per the terms of the grant letter. Under these arrangements, Everlife has no obligation to make any payment to either the employees or Medicore. Accordingly, the Company accounts for the award as an equity-settled share-based payment in accordance with FRS 102, recognising a share-based payment expense over the vesting period with a corresponding credit to deemed equity (capital contribution from a shareholder).

21 Subsequent events

In May 2026, the company entered into an agreement for the loan due from related party and extended the tenure for an additional period of 7 years.
Other than the above, there are no other material events to be disclosed upto the authorisation of these financial statements

For J C Bhalla & Co.
Chartered Accountants
Firm's Registration No: 001111N

Akhil Bhalla
Partner
Membership No: 505002

Place: Noida
Date: 18 October 2026

For and on behalf of the Board of Directors of
Everlife Holdings Pte. Ltd.

Avnish Mehra
Director

Place: Singapore
Date: 18 October 2026

Roshini Bakshi
Director

Place: Singapore
Date: 18 October 2026

J.C. BHALLA & CO. Chartered Accountants