

Sahajanand Medical Technologies Ireland Limited
Balance Sheet as at 31st March, 2026

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	3(A)	5,24,062	2,35,957
(b) Right of Use Assets	3(C)	7,05,827	7,91,320
(c) Capital Work-in-Progress	3(B)	-	-
(d) Goodwill on acquisition		-	-
(e) Other Intangible Assets	3(D)	-	-
(f) Intangible under development	3(E)	-	-
(g) Financial Assets			
(i) Investments	4	2,51,83,454	2,00,71,525
(ii) Loans	5(A)	44,32,965	49,83,141
(iii) Other Financial Assets	6(A)	9,47,781	7,88,678
(h) Income Tax Assets (net)		29,436	-
(i) Deferred Tax Assets (net)	7(A)	-	-
(j) Other Non-Current assets	8(A)	-	3,69,651
Total Non-Current Assets		3,18,23,525	2,72,40,272
2 Current Assets			
(a) Inventories	9	15,51,847	9,43,775
(b) Financial Assets			
(i) Trade Receivables	10	44,09,935	69,16,144
(ii) Cash and Cash Equivalents	11	16,85,001	2,31,225
(v) Other Financial Assets	6(B)	1,05,19,370	45,24,777
(c) Other Current Assets	8(B)	5,10,638	11,10,379
Total Current Assets		1,86,76,792	1,37,26,300
Total Assets		5,05,00,317	4,09,66,572
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	13	1,49,325	1,49,325
(b) Other equity	14	4,21,86,038	3,60,86,559
Total Equity		4,23,35,363	3,62,35,884
Liabilities			
2 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15(A)	-	-
(ii) Lease Liabilities	16(A)	6,64,042	7,36,923
(iii) Other Financial Liabilities	16(C)	2,97,600	2,97,600
(b) Provisions	18(A)	-	-
(c) Deferred Tax Liabilities (net)	7(A)	2,12,165	1,85,338
Total Non-Current Liabilities		11,73,807	12,19,862
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15(B)	-	-
(ii) Lease Liabilities	16(B)	72,883	69,063
(iii) Trade Payables	17		
total outstanding dues of creditors other than micro enterprises and small enterprises		48,12,595	20,64,655
(iv) Other Financial Liabilities	16(D)	19,20,354	8,97,163
(b) Other Current Liabilities	19	1,85,315	4,12,876
(d) Current Tax liabilities (net)		-	67,069
Total Current Liabilities		69,91,147	35,10,826
Total Liabilities		81,64,954	47,30,688
Total Equity and Liabilities		5,05,00,316	4,09,66,572
See accompanying notes forming part of the financial statements	1-47		

In terms of our report attached of even date

For and on behalf of the Board of Directors
Sahajanand Medical Technologies Ireland Limited



Joao Rodrigues
Director

Date: 27.05.2026
Place: Ireland

Sahajanand Medical Technologies Ireland Limited
Statement of Profit and Loss for the year ended 31st March, 2026

Particulars	Note No.	For the Year ended 31st March 2026	For the year ended 31st March 2025
I Income :			
Revenue from operations	20	2,42,10,331	2,17,19,656
Other income	21	49,00,676	17,37,429
Total Income (I)		2,91,11,007	2,34,57,085
II Expenses:			
Purchase of Stock-in-trade	23	1,03,49,260	1,01,46,678
Changes in inventories of finished goods, stock-in-trade and work-in-progress	24	(6,08,072)	6,13,812
Employee benefits expense	25	21,36,569	16,52,133
Finance costs	26	65,672	54,106
Depreciation and amortisation expense	27	2,03,006	1,28,618
Other expenses	28	1,10,13,405	86,39,478
Total expenses (II)		2,31,59,840	2,12,34,825
III Profit/(loss) before tax (III-IV)		59,51,166	22,22,260
IV Tax expense:	7		
Current tax		1,51,418	97,158
Deferred tax expense / (credit)		26,827	1,85,338
Tax related to earlier periods		-	20,520
Total tax expense (VI)		1,78,245	3,03,016
V Profit/(loss) after tax (V-VI)		57,72,922	19,19,244
VI Other comprehensive income/(loss)			
Items that will not be reclassified subsequently to profit or loss			
Re-measurement Gain/(Loss) on defined benefit obligation		-	-
Income tax on above	7	-	-
Total Other comprehensive Income/(loss) (VIII)		-	-
VII Total Comprehensive Income/(loss) for the year/period (VII+VIII)		57,72,922	19,19,244
VIII Earnings per share:	31		
(Face Value EUR 1 per Share)			
Basic		38.66	12.85
Diluted		38.66	12.85
See accompanying notes forming part of the financial statements	1-47		
In terms of our report attached of even date			

For and on behalf of the Board of Directors
Sahajanand Medical Technologies Ireland Limited


Joao Rodrigues
Director

Date: 27.05.2026
Place: Ireland

Sahajanand Medical Technologies Ireland Limited
Statement of Cash flows for the year ended 31st March, 2026

EUR

Particulars	For the Year ended 31st March 2026	For the year ended 31st March 2025
A Cash flows from Operating Activities		
Profit/(loss) before tax	59,51,166	22,22,260
Adjustment for:		
Depreciation and amortisation expense	2,03,006	1,28,618
Finance costs	65,672	54,106
Interest income	(1,68,845)	(1,75,617)
Share based payment expenses	3,26,557	2,29,490
Unrealised exchange rate variation	61,684	(18,460)
Loss on sale/ disposal/ write-off of property, plant & equipment, intangible assets	54,883	-
Allowances for doubtful debts	(2,93,674)	1,36,406
Dividened	(46,17,000)	(12,14,087)
Operating profit before working capital changes	15,83,450	13,62,716
Movements in working capital		
Adjustment for (increase) / decrease in operating assets:		
Inventories	(6,08,072)	6,13,812
Trade Receivables and other assets	(26,56,654)	(1,52,813)
Adjustment for increase / (decrease) in operating liabilities:		
Trade Payables and other liabilities	19,72,269	(29,57,566)
Cash generated/(used in) operating activities	2,90,993	(11,33,851)
Net income tax paid	-2,47,923	-6,629
Net Cash generated/(used in) operating activities (A)	43,070	(11,40,480)
B Cash flows from investing activities		
Payment for purchase of Property, Plant & Equipment	(90,852)	(6,36,131)
Dividend	46,17,000	12,14,087
Investment in Subsidiary	(14,75,399)	(10,73,307)
Investment in SNP Medical	(20,65,231)	-
Deposits given to Third Parties	5,55,176	-13,372
Proceeds from loan given to third party	-	11,00,000
Interest received	4,742	7,116
Net Cash generated/(used in) investing activities (B)	15,45,436	5,98,393
C Cash flows from financing activities		
Payment of lease liabilities (Principal)	(69,060)	(59,954)
Payment of lease liabilities (Interest)	(41,831)	(33,834)
Finances costs paid	(23,840)	(20,272)
Net cash generated/(used in) from financing activities (C)	(1,34,731)	(1,14,061)
Net increase in cash and cash equivalents (A+B+C)	14,53,775	(6,56,148)
Cash and cash equivalents at the beginning of the year	2,31,225	8,87,372
Cash and cash equivalents at the end of the year	16,85,001	2,31,225
Reconciliation of cash and cash equivalents		
Closing balance of cash and cash equivalent as per balance sheet	16,85,001	2,31,225
Cash and cash equivalents at the end of the year	16,85,001	2,31,225

See accompanying notes forming part of the financial statements (Refer Notes 1-47)

Notes:

Reconciliation of movements of liabilities to cash flows arising from financing activities is as under#:

	For the Year ended 31st March 2026	For the Year ended 31 March, 2025
Borrowings at the beginning of the period/year (current and non-current borrowings)	-	-
Proceeds from non-current borrowings	-	-
Repayments of non-current borrowings	-	-
Proceeds/(repayment) of Current borrowings (net)	-	-
Exchange rate differential on translating the financial statements of foreign operations	-	-
Borrowings at the end of the year (current and non-current borrowings)	-	-

Refer Note 39 for Movement in Lease Liabilities.

In terms of our report attached of even date

For and on behalf of the Board of Directors
Sahajanand Medical Technologies Ireland Limited



Joao Rodrigues
Director

Date: 27.05.2026
Place: Ireland

Sahajanand Medical Technologies Ireland Limited
Statement of Changes in Equity for the year ended 31st March 2026

A. Equity Share Capital

Particulars	EUR	
	Equity share capital (No of shares)	Total equity
Issued, Subscribed equity shares:		
Balance as at 01 April, 2024	1,49,325	1,49,325
Addition	-	-
Balance as at 31 March, 2025	1,49,325	1,49,325
Addition	-	-
Balance as at 31st March, 2026	1,49,325	1,49,325

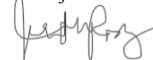
B. Other Equity

							EUR
Particulars	Share Option Outstanding Reserve	Reserves and Surplus				Items of Other Comprehensive Income	Total other equity
		Securities Premium	Capital Reserve on Business Combination	General Reserve	Retained Earnings	Foreign Currency translation reserve	
Balance as at 1st April, 2024	-	3,62,34,574	-	-	(22,96,748)	-	3,39,37,826
Profit/(loss) for the year ended 31 March, 2025	-	-	-	-	19,19,244	-	19,19,244
Employee Stock Option Granted	2,29,490	-	-	-	-	-	2,29,490
Transfer to Retained earnings on lapse of employee stock options	-	-	-	-	-	-	-
Remeasurement of defined benefit obligations for the year ended 31 March, 2025	-	-	-	-	-	-	-
Foreign currency translation changes	-	-	-	-	-	-	-
Total comprehensive Income	-	-	-	-	-	-	-
Balance as at 31st March, 2025	2,29,490	3,62,34,574	-	-	(3,77,504)	-	3,60,86,559
Profit/(loss) for the year ended 31 Mar, 2026	-	-	-	-	57,72,922	-	57,72,922
Employee Stock Option Granted	3,26,557	-	-	-	-	-	3,26,557
Transfer to Retained earnings on lapse of employee stock options	-	-	-	-	-	-	-
Remeasurement of defined benefit obligations for the year ended 31 March, 2025	-	-	-	-	-	-	-
Foreign currency translation changes	-	-	-	-	-	-	-
Total comprehensive Income	-	-	-	-	-	-	-
Balance as at 31st March, 2026	5,56,046	3,62,34,574	-	-	53,95,417	-	4,21,86,038

See accompanying notes forming part of the financial statements (Refer Notes 1-47)

In terms of our report attached of even date

For and on behalf of the Board of Directors
Sahajanand Medical Technologies Ireland Limited


Joao Rodrigues
Director

Date: 27.05.2026
Place: Ireland

Sahajanand Medical Technologies Ireland Limited
Notes forming part of the financial statements for the year ended 31st March, 2026
Note 3(A): Property, Plant and Equipment (Owned, unless otherwise stated)
EUR

Particulars	Plant and Machinery	Computers	Furniture and Fixtures	Total
Cost				
Balance as at 31 March, 2024	1,73,251	52,330	72,774	2,98,355
Additions	1,53,065	23,044	5,307	1,81,416
Additions through Business Combinations	-	-	-	-
Disposals	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-
Balance as at 31 March, 2025	3,26,315	75,374	78,081	4,79,771
Additions	4,37,985	21,500	1,233	4,60,718
Additions through Business Combinations	-	-	-	-
Disposals	-2,07,637	(41,015)	(12,746)	(2,61,398)
Exchange differences on translation of foreign operations	-	-	-	-
Balance as at 31 March, 2026	5,56,663	55,860	66,568	6,79,091
Accumulated Depreciation				
Balance as at 31 March, 2024	96,279	38,864	54,094	1,89,237
Charge for the year	37,484	10,604	6,489	54,577
Eliminated on disposal of assets	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-
Balance as at 31 March, 2025	1,33,763	49,468	60,583	2,43,814
Charge for the year	96,291	15,710	5,655	1,17,656
Eliminated on disposal of assets	-1,54,003	-39,766	-12,746	-2,06,515
Exchange differences on translation of foreign operations	-	-	-	-
Balance as at 31 March, 2026	76,050	25,413	53,492	1,54,955
Net Carrying Amount				
As at 31 March, 2024	76,972	13,466	18,680	1,09,118
As at 31 March, 2025	1,92,553	25,906	17,498	2,35,957
As at 31 March, 2026	4,80,613	30,447	13,076	5,24,136

Note 1 : No capital assets has been pledged.

Note 2 : The details of Immovable Properties where title deed is not held in name of the Company:

Sahajanand Medical Technologies Ireland Limited
Notes forming part of the financial statements for the year ended 31st March, 2026
Note 3(C) : Right-of-Use assets
EUR

Particulars	Office Space	Total
Cost		
Balance as at 01 April, 2023	2,93,451	2,93,451
Additions	-	-
Additions through Business Combinations	-	-
Disposals	-	-
Exchange differences on translation of foreign operations	-	-
Balance as at 31 March, 2024	2,93,451	2,93,451
Additions	8,55,391	8,55,391
Additions through Business Combinations	-	-
Disposals	-	-
Exchange differences on translation of foreign operations	-	-
Balance as at 31 March, 2025	11,48,842	11,48,842
Additions	-	-
Additions through Business Combinations	-	-
Disposals	-	-
Exchange differences on translation of foreign operations	-	-
Balance as at 31 March, 2026	11,48,842	11,48,842
Accumulated Depreciation		
Balance as at 01 April, 2023	2,30,890	2,30,890
Charge for the year	52,591	52,591
Disposals	-	-
Exchange differences on translation of foreign operations	-	-
Balance as at 31 March, 2024	2,83,481	2,83,481
Charge for the year	74,041	74,041
Disposals	-	-
Exchange differences on translation of foreign operations	-	-
Balance as at 31 March, 2025	3,57,522	3,57,522
Charge for the year	85,493	85,493
Additions through Business Combinations	-	-
Disposals	-	-
Exchange differences on translation of foreign operations	-	-
Balance as at 31 March, 2026	4,43,015	4,43,015
Net Carrying Amount		
As at 31 March, 2024	9,970	9,970
As at 31 March, 2025	7,91,320	7,91,320
As at 31 March, 2026	7,05,827	7,05,827

Sahajanand Medical Technologies Ireland Limited
Notes forming part of the financial statements for the year ended 31st March, 2026

Note 20: Revenue From Operations

Sale of Products (refer note below)

Footnote:

Note: The Company derives its revenue from the transfer of goods point in time which is consistent with the revenue information disclosed in segment reporting. Further, Disaggregated revenue is also disclosed in segment reporting.

For the Year ended 31st March 2026	For the year ended 31st March 2025
2,42,10,331	2,17,19,656
2,42,10,331	2,17,19,656

Note 21: Other Income

Interest income on financial instruments measured at amortised cost:

Bank deposits
Loan to Parties
Net foreign exchange gain
Miscellaneous Income
Dividend

For the Year ended 31st March 2026	For the year ended 31st March 2025
5,935	-
1,68,845	1,75,617
-	-
1,08,896	3,47,725
46,17,000	12,14,087
49,00,676	17,37,429

Note 23: Purchase of Stock-in-trade

Purchase of Stock in trade

For the Year ended 31st March 2026	For the year ended 31st March 2025
1,03,49,260	1,01,46,678
1,03,49,260	1,01,46,678

**Note 24: Changes in inventories of finished goods, stock-in-trade and work-in-progress
[Increase / (Decrease)]**

Inventories at the end of the year:
Stock-in-trade

	15,51,847	9,43,775
(A)	15,51,847	9,43,775

Inventories at the beginning of the year:
Stock-in-trade

	9,43,775	15,57,587
(B)	9,43,775	15,57,587
(B)-(A)	(6,08,072)	6,13,812

Note 25: Employee Benefit Expense

Salaries, wages and bonus
Share based payment expenses
Contribution to provident and other funds
Staff welfare expenses

For the Year ended 31st March 2026	For the year ended 31st March 2025
15,08,481	12,18,122
3,26,557	2,29,490
2,07,349	1,63,415
94,183	41,106
21,36,569	16,52,133

Footnote:

Note 26: Finance Costs

Interest expense
Interest on Lease Liability
Other borrowing costs

For the Year ended 31st March 2026	For the year ended 31st March 2025
4,280	1,874
41,831	33,834
19,562	18,399
65,672	54,106

EUR

Note 27: Depreciation and amortisation expense

	For the Year ended 31st March 2026	For the year ended 31st March 2025
Depreciation on Property, Plant and Equipment	1,17,513	54,577
Depreciation on Right-of-Use Assets	85,493	74,041
Amortisation of Intangible assets	-	-
	2,03,006	1,28,618

Note 28: Other expenses

	For the Year ended 31st March 2026	For the year ended 31st March 2025
Testing expenses	1,20,977	2,09,285
Clinical Trial expenses	8,46,690	-2,370
Power and fuel	25,830	26,713
Freight and Forwarding Expenses	3,57,047	3,16,422
Travelling expenses	9,71,755	8,94,396
Sales and Marketing Expense	10,00,442	12,08,979
Conference expense	20,08,710	12,61,949
Rent	59,659	66,661
Rates & taxes	27,644	-
Commission & brokerage	4,36,842	8,77,383
Insurance	83,378	66,638
Repairs to Buildings	3,182	3,192
Repairs to Others	19,900	9,696
Professional fees	38,72,485	31,99,560
Legal Fees	1,73,266	-
Payment to auditors	1,10,950	65,500
Printing and stationary	6,353	4,376
Loss on sale on property, plant and equipment (net)	54,883	-
Bad Debts	2,93,674	-
Allowance for doubtful debts	-2,93,674	1,36,406
Computer Software Expense	41,176	-
Net Exchange Loss	4,20,651	1,51,995
Miscellaneous expenses	3,71,586	1,42,696
Total	1,10,13,405	86,39,478

Sahajanand Medical Technologies Ireland Limited
Notes forming part of the financial statements for the year ended 31st March, 2026

Note 4 : Non-Current Investments (Unquoted)

	As at 31st March, 2026	As at 31st March, 2025
Non Current Investments in Subsidiaries (At amortised cost)	2,51,83,454	2,00,71,525
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.	72,00,248	41,53,549
1,51,00,000 (31 March, 2025: 1,13,25,000) equity shares of BRL 1 each		
Sahajanand Medical Technologies Iberia Sociedad Limitada	89,296	89,296
3,006 (31 March, 2025: 3,006) equity shares of EUR 1 each		
SMT Germany GmbH	3,75,000	3,75,000
3,75,000 (31 March, 2025: 3,75,000) equity shares of EUR 1 each		
SMT Polonia Spółka Z Ograniczona Odpowiedzialnoscia	1,168	1,168
100 (31 March, 2025: 100) equity shares of zł 50 each		
SMT Russia CIS	15,09,200	15,09,200
12,63,050 (31 March, 2025: 12,63,050) equity shares of RUB 100 each		
SMT Swisterland AG	11,66,037	11,66,037
1100 (31 March, 2025: 100) equity shares of CHF 1000 each		
Vascular Innovations Company Limited	1,27,47,190	1,27,47,190
9,999 (31 March, 2025: 9,999) equity shares of THB 490 each		
SMT France SAS	30,000	30,000
30,000 (31 March, 2025: 30,000) equity shares of EUR 1 each		
SMT USA	84	84
1,00,000 Equity Shares of USD 0.001/- each fully paid-up		
Non Current Investments in Others (Fair value through OCI)		
SNP Medical Corporation		
Preferred Stock	15,37,115	-
8,712 (31 March, 2025: NIL) equity shares of USD 201 each		
Common Stock	5,28,116	-
2984 (31 March, 2025: NIL) equity shares of USD 201 each		
	2,51,83,454	2,00,71,525

Note 5 : Loans

(A) Non-Current Loans

Unsecured, Considered Good

Loans to Related parties

	As at 31st March, 2026	As at 31st March, 2025
	44,32,965	49,83,141
	44,32,965	49,83,141

Note 6: Other Financial Assets

(A) Non-Current Financial Assets

Security Deposits, Considered good

Interest Receivable on:

Loans given to Subsidiaries

	As at 31st March, 2026	As at 31st March, 2025
	8,198	13,198
	9,39,583	7,75,480
	9,47,781	7,88,678

(B) Current Financial Assets

Other Receivables from Group Companies, Considered Good

	1,05,19,370	45,24,777
	1,05,19,370	45,24,777

Note 7: Deferred Tax Assets / Liabilities

(A) Deferred tax assets / (liabilities) presented in the balance sheet:

Deferred tax Liabilities

	As at 31st March, 2026	As at 31st March, 2025
	2,12,165	1,85,338
	2,12,165	1,85,338

(B) The balance of deferred tax assets comprises temporary differences attributable to:

Particulars	As at 01 April, 2025	Charged / (credited) to statement of Profit and Loss	(Charged) / credited to other comprehensive income	Acquired through Business Combination	(Charged) / credited to Equity	Total
Difference between Book based and Tax based in	1,689	18,988	-	-	-	20,677
Allowances for Doubtful debts and security deposits	-	-	-	-	-	-
Provision for contingencies	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-
Carried forward Losses	-	-	-	-	-	-
Deferred Tax on lease liabilities	1,761	293	-	-	-	2,054
Others	-1,88,789	-46,107	-	-	-	-2,34,896
Deferred Tax Assets (net)	-1,85,338	-26,826	-	-	-	-2,12,165

Particulars	As at 01 April, 2024	Charged / (credited) to statement of Profit and Loss	(Charged) / credited to other comprehensive income	Acquired through Business Combination	(Charged) / credited to Equity	Total
Difference between Book based and Tax based in respect of PPE and intangible assets	-	1,689	-	-	-	1,689
Allowances for Doubtful debts and security deposits	-	-	-	-	-	-
Provision for contingencies	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-
Carried forward Losses	-	-	-	-	-	-
Deferred Tax on lease liabilities	-	1,761	-	-	-	1,761
Others	-	-1,88,789	-	-	-	-1,88,789
Deferred Tax Assets (net)	-	-1,85,338	-	-	-	-1,85,338

(C) Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate applicable in Ireland

Sr. No.	Particulars	For the Year ended 31st March 2026	For the year ended 31st March 2025
(A)	Profit/(loss) Before Tax	59,51,166	22,22,260
(B)	Statutory Corporate Tax Rate	12.50%	12.50%
(C)	Tax on accounting profit	7,43,896	2,77,782
(D)	(I) Tax on expense not tax deductible	1,875	1,875
	(a) CSR Expenses	-	-
	(II) Weighted deduction on R&D Expenditure	-	-
	(III) Effect of tax paid	-	-1,33,187
	(III) effect on deferred tax due to change in income tax rate/Timing difference	26,827	1,85,338
	(IV) Losses on which deferred tax is not recognised	-	-
	(V) Impact due to differential tax rates in respective countries	-	-
	(VI) Carry Forward Losses of earlier years	-	-35,851
	(VI) Reversal of	-	-
	(VII) Tax related to earlier periods	(0)	20,520
	(VIII) Tax effect on various other items	(5,94,353)	-13,461
	Total effect of Tax Adjustments ((I) to (VIII))	(5,65,651)	25,234
(E)	Tax Expense recognised during the year	1,78,245	3,03,016

Disclosure pursuant to IAS 12 Income Taxes

Current Tax	1,51,418	97,158
Tax related to earlier periods	(0)	20,520
Deferred Tax	26,827	1,85,338
Total tax expenses in the Statement of Profit and Loss	1,78,245	3,03,016
Tax effect on Other Comprehensive Income	-	-

Note 8: Other assets

As at 31st March, 2026	As at 31st March, 2025
------------------------	------------------------

(A) Other assets - Non-current**Unsecured, Considered good**

Capital advance	-	3,69,651
	-	3,69,651

(B) Other assets - Current**Unsecured, Considered good**

Advance to suppliers	4,43,764	3,13,287
Indirect taxes recoverable	5,564	3,617
Prepaid expenses	61,311	7,93,476
	5,10,638	11,10,379

Note 9: Inventories (At lower of cost and net realisable value)

As at 31st March, 2026	As at 31st March, 2025
------------------------	------------------------

Stock in trade	15,51,847	9,43,775
(Including Goods-In-Transit Euro Nil as on 31st Mar 2026 (31 March, 2025: 10,464)		
	15,51,847	9,43,775

Footnote:

- (i) The cost of inventories recognised as an expense includes -3,95,472 (31 March, 2025: Euro 2,64,391) in respect of write-down of inventory to net realisable value.
(ii) Inventories with a carrying amount of NIL (March 31, 2025: NIL) have been pledged as security for certain of the Company's bank overdrafts/borrowings.

Note 10: Trade Receivables

As at 31st March, 2026	As at 31st March, 2025
------------------------	------------------------

Unsecured**Considered good****Considered doubtful**

	44,09,935	69,16,144
	3,22,312	6,15,986
	47,32,247	75,32,130
Less : Allowance for Expected Credit loss	(3,22,312)	(6,15,986)
	44,09,935	69,16,144

Footnote:

- (i) The average credit period on sales of goods is 30-120 days. No interest is charged on trade receivables. Before accepting any new customer, the Company performs detailed background check to assess the potential customer's credit quality. The credit quality of customer are reviewed on regular basis.

- (ii) Allowance for Expected Credit loss

As at 31st March, 2026	As at 31st March, 2025
------------------------	------------------------

Opening Balance	6,15,986	4,79,580
Add: Allowance during the year	-	1,36,406
Less: Reversals during the year	(2,93,674)	-
Closing Balance	3,22,312	6,15,986

- (iii) There is one customer who contributed more than 10% i.e. SMT germany contributed 13% of the Company's total revenue for the year ended 31st Mar 2026, and last year it was 12% for year ended 31 March, 2025.

- (iv) The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

- (v) There are no dues from directors or other officers of the company either severally or jointly with any other person, due from firms or private companies respectively in which any director is a partner, a director or a member.

Trade Receivable Aging Schedule (from the due date of payment):

Particulars	Less than 6 Months	6 Months- 1 Year	1 - 2 Year	2-3 Years	More than 3 Years	Unbilled	Not due	Total
As at 31st March, 2026								
Undisputed:								
Considered Good	20,11,536	1,40,585	-	-	-		22,57,814	44,09,936
Considered Doubtful	14,475	1,58,466	2,627	3,180	-	-	1,43,564	3,22,312
Disputed:								
Considered Good								
Considered Doubtful								
Gross Carrying Amount	20,26,011	2,99,051	2,627	3,180	-	-	24,01,378	47,32,248
Loss Allowance								
Weighted Average Loss Rate (in %)								
As at 31st March, 2025								
Undisputed:								
Considered Good	34,13,038	1,09,763	1,08,125.95	-	-	-	32,85,217	69,16,144
Considered Doubtful	57,349	13,124	1,82,086	3,21,456	38,960		3,010	6,15,986
Disputed:								
Considered Good								
Considered Doubtful								
Gross Carrying Amount	34,70,387	1,22,887	2,90,212	3,21,456	38,960		32,88,227	75,32,130
Loss Allowance								
Weighted Average Loss Rate (in %)								

Note 11: Cash and cash equivalents

	As at 31st March, 2026	As at 31st March, 2025
Cash on hand	114	175.73
Remittance-in-transit	12,000	70,382.29
Current account	16,157	1,60,667
Deposits with original maturity of less than 3 months	16,56,730	-
	16,85,001	2,31,225

Footnote:

Includes Remittance in transit of Euro 12000 (31 March, 2025 : Nil)

Note 12: Other bank balances

	As at 31st March, 2026	As at 31st March, 2025
Deposits having maturity of 3 to 12 months (refer note (i))	-	-
	-	-

Footnote:

Notes:

(i) Includes Deposits of NIL (31 March, 2025: NIL), lien as collateral towards borrowings.

Note 13: Equity share capital

	As at 31st March, 2026	As at 31st March, 2025
Authorised		
150000 (31 March, 2025: 150000) equity shares of EUR 1 each	1,50,000	1,50,000
Issued, subscribed and fully paid-up share capital		
149,325 (31 March, 2025: 149,325) Equity Shares of EUR 1 each fully paid-up	1,49,325	1,49,325
	1,49,325	1,49,325

Footnote:

13(a): Details of rights, preferences and restrictions attached to the equity shareholders:

The Company has one class of equity shares having a face value of EUR 1 per share. Each shareholder is eligible for one vote per share held.

13(b) Reconciliation of equity shares at the beginning and at the end of the reporting period:

Particulars	Equity Shares for the year ended 31 March, 2026		Equity Shares for the year ended 31 March, 2025	
	No.	Amount in EUR	No.	Amount in EUR
Equity shares outstanding at the beginning of the year	1,49,325	1,49,325	1,49,325	1,49,325
Add: Fully paid up shares issued during the year				
Equity shares outstanding at the ending of the year	1,49,325	1,49,325	1,49,325	1,49,325

13(c): Details of shareholders holding more than 5% shares in the Company/Promoters shareholding of the company

Sr. No.	Name of Shareholder	Equity Shares as at 31 March, 2026		Equity Shares as at 31 March, 2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Sahajanand Medical Technologies Limited	1,49,325	100.00%	1,49,325	100.00%

Note 14: Other Equity

	As at 31st March, 2026	As at 31st March, 2025
Securities premium	3,62,34,574	3,62,34,574
Retained earnings	53,95,417	(3,77,504)
Share Option Outstanding Reserve	5,56,046	2,29,490
	4,21,86,038	3,60,86,559

Items of Other Equity

	As at 31st March, 2026	As at 31st March, 2025
(a) Securities premium		
Opening Balance	3,62,34,574	3,62,34,574
Add: Premium on shares issued during the year	-	-
Closing Balance	3,62,34,574	3,62,34,574
(d) Share Option Outstanding Reserve		
Opening Balance	2,29,490	-
Add: Addition during the year	3,26,557	2,29,490
Closing Balance	5,56,046	2,29,490
(e) Retained earnings		
Opening balance	(3,77,504)	(22,96,748)
Add: Profit/(Loss) for the year	57,72,922	19,19,244
Closing Balance	53,95,417	(3,77,504)
	4,21,86,038	3,60,86,559

Nature and purpose of reserves:

(a) Securities premium is used to record the premium on issue of shares.

(b) The General reserve is a free reserve which is used from time to time to transfer profits from / to retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

(c) Retained earnings represent the amount of accumulated earnings of the Company.

(d) Foreign currency translation reserve is the exchange differences arising from the translation of financial statements of foreign operations with functional currency other than EUR is recognised in other comprehensive income and is presented within equity in the foreign currency translation reserve

(e) The share options outstanding reserve account is used to record the fair value of equity-settled share-based payment transactions with employees. The amounts recorded in share options outstanding account are transferred to equity share capital and securities premium upon exercise of stock options and transferred to retained earnings on account of stock options not exercised by employees.

Note 15: Borrowings**(A) Borrowings: Non-Current****Secured****Unsecured**

As at 31st March, 2026	As at 31st March, 2025
-	-
-	-
-	-

(B) Borrowings: Current (secured)

Working capital loans

Cash credits/Overdraft facility

As at 31st March, 2026	As at 31st March, 2025
-	-
-	-
-	-

(C) Reconciliation of movements of liabilities to cash flows arising from financing activities

Proceeds/(repayment) of short-term borrowings (net)

Borrowings at the end of the year (current and non-current borrowings)

As at 31st March, 2026	As at 31st March, 2025
-	-
-	-

Note 16: Other financial liabilities**(A) Lease Liability- Non-Current**

Refer note no. D36-46

6,64,042 7,36,923

6,64,042	7,36,923
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(B) Lease Liability- Current

Refer note no. D36-46

72,883 69,063

72,883	69,063
---------------	---------------

(C) Other financial liabilities - Non-current

Put option liability of Non-controlling Interest Shareholder

2,97,600 2,97,600

2,97,600	2,97,600
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(D) Other financial liabilities- Current

Employee related liabilities

2,43,503 1,56,727

Payable on Acquisition of non-controlling interest

- -

Other Payables

16,76,850 7,40,436

19,20,354	8,97,163
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Note 17: Trade Payables

Due on account of goods purchased and services received:

total outstanding dues of micro enterprises and small enterprises

48,12,595 20,64,655

48,12,595	20,64,655
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Trade Payable Aging Schedule (from the due date of payment):

Particulars	Less than 1 Year	1 - 2 Year	2-3 Years	More than 3 Years	Unbilled	Not due	Total
As at 31st March, 2026							
Disputed:							
MSME (applicable to Indian cos)	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Others:							
MSME(applicable to Indian cos)							-
Others	15,05,971				16,92,107	16,14,515	48,12,594
	15,05,971	-	-	-	16,92,107	16,14,515	48,12,594
As at 31st March, 2025							
Disputed:							
MSME (applicable to Indian cos)	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Others:							
MSME(applicable to Indian cos)							-
Others	6,00,172	6,750	693	6,531	10,91,465	3,59,044	20,64,655
	6,00,172	6,750	693	6,531	10,91,465	3,59,044	20,64,655

Note: Wherever the due date of payment is not specified, the date of transaction is considered for the purpose of above disclosure.

Note 19: Other current liabilities

Advance received from customers

Statutory dues

As at 31st March, 2026	As at 31st March, 2025
-	35,492
1,85,315	3,77,385
1,85,315	4,12,876

Footnote: (i) The movement in contract liability mainly represents revenue recognised during the year from the opening balance and fresh advances received from the customers during the year.

1 General Information

The Standalone Financial Information comprise financial statements of Sahajanand Medical Technologies Ireland Limited ('the Company') for the year ended 31st March, 2026.

Registered address and principal place of business of the company is located at Ground Floor, Block 5, Galway Technology Park, Parkmore, Galway

SMT Ireland is currently engaged in the business of Research and experimental development in Natural science and engineering and sale of Medical devices.

The parent/holding company of the company is Sahajanand Medical Technologies Limited

The Company is registered under Irish Company Law.

The financial statements for the year ended 31st March, 2026 were approved by the Shareholders

Basis of preparation and presentation of financial information

The Financial Statements of Sahajanand Medical Technologies Ireland Limited (the "Company") comprises the Balance Sheet as at 31st March, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March, 2026 and a summary of significant accounting policies and other explanatory information (together referred to as the Financial Statements").

The financial statements have been prepared in accordance with International Financial Reporting Standards as amended from time to time.

The Financial Statements are presented in Euro and all amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs unless otherwise stated.

2.1 Summary of significant accounting policies

a) Statement of compliance

The Financial Statements have been prepared in accordance with International Financial Reporting Standards, as amended, from time to time.

b) Basis of Accounting

The financial statements have been prepared on historical cost basis, except for certain financial instruments that are measured at fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

c) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the year. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

d) Inventories

Inventories including Work- in- Progress are valued at cost or net realisable value, whichever is lower, cost being worked out on weighted average basis. Cost includes all charges for bringing the goods to their present location and condition.

Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

e) Revenue Recognition

Revenue from sale of goods is recognized on satisfaction of performance obligation upon transfer of control over promised goods to the customer for an amount that reflects the consideration that the Company expects to receive in exchange for those goods. The control of goods is transferred to the customer at the point in time depending upon agreed terms with customer. Control is considered to be transferred to the customer when the customer has ability to direct the use of such goods and obtain substantially all the benefits from it. Revenue is recognised net of trade discounts, rebates and other similar allowances. Revenue excludes indirect taxes which are collected on behalf of Government.

Revenue from sale of goods is recognised at the point in time when control is transferred to the customer. Indicators that control has been transferred include, the establishment of the Company's present right to receive payment for the goods sold, transfer of legal title to the customer, transfer of physical possession to the customer, transfer of significant risks and rewards of ownership in the goods to the customer, and the acceptance of the goods by the customer. The revenue on consignment sales is recognised on satisfaction of the above conditions.

Contract liabilities, which is a company's obligation to transfer goods or services to a customer for which the entity has already received consideration, relate mainly to advance. Contract liabilities are recognised as revenue when the Company performs under the contract.

Other Income

Dividend & Interest Income:

Dividend Income is accounted when right to receive the dividend is established.

Interest Income is recognized on time proportion basis taking into account the amount outstanding and the effective interest rate applicable

f) Property, Plant and Equipment

Assets are carried at acquisition cost, less accumulated depreciation and accumulated impairment losses, if any.

Costs comprise of all costs incurred to bring the assets to their location and working condition up to the date the assets are put to their intended use.

Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

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

All the assets are depreciated on straight line basis. Estimated useful lives of the assets are as follows:

Description of the asset	Estimated Useful Life (Years) (> EUR 800)	LVA (EUR 250 - EUR 800)	< EUR 250
Office Equipment	3-10	Immediate	NA
Furniture & Fixture	6-10	Immediate	NA
Electrical Installations	3-10	Immediate	NA
Computers (End user device)	1-5	Immediate	NA

g) Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any. For the purposes of impairment testing, goodwill is allocated to each of the Company's cash-generating units (or Companies of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in statement of profit and loss.

Goodwill on acquisition of the foreign subsidiaries is restated at the rate prevailing at the end of the year.

h) Other Intangible Assets

Intangible assets purchased including acquired in business combination are measured on initial recognition at cost. Subsequent to initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Intangible assets with finite lives are amortised over the estimated useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and method are reviewed at least at each financial year-end.

The useful lives of intangible assets are as mentioned below:

Description of the asset	Estimated Useful Life (Years)
Software	3

Research costs are expensed as incurred. An intangible asset arising from development expenditure on an individual project is recognised only when the Company can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the asset and the ability to measure reliably the expenditure during the development.

During the period of development, the asset is tested for impairment annually. Following the initial recognition of the development expenditure, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when the development is complete and the asset is available for use. It is amortised over the period of expected future sales or use.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss when the asset is derecognised.

i) Financial Instrument

Recognition and initial measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized by the Company when it becomes a party to the contractual provisions of the financial instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of a financial instrument are adjusted to fair value, except where the financial instrument is measured at Fair Value through profit or loss, in which case the transaction costs are immediately recognized in profit or loss.

Financial assets

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage. Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisitions), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

For the purpose of the Statement of Cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

Financial assets at amortised cost

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

Financial assets at fair value through other comprehensive income

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

Financial assets at fair value through profit or loss:

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit and loss.

Financial liabilities and equity instruments

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in IFRS 9 are satisfied.

Other financial liabilities

Other financial liabilities (including borrowings, financial guarantee contracts and trade and other payables) are subsequent to initial recognition, measured at amortised cost using the effective interest (EIR) method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost.

Derecognition of financial instruments

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under IFRS 9. A financial liability (or a part of a financial liability) is derecognised when the obligation specified in the contract is discharged or cancelled or expires.

Fair value measurement

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

j) Foreign Currency Transactions

Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition

As at the reporting date, non-monetary items carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

All monetary assets and liabilities in foreign currency are translated at the end of accounting year. Exchange differences on translation of all other monetary items are recognised in the Statement of Profit and Loss.

k) Employee Benefits

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and compensated absences.

Defined Contribution Plans: Contribution towards provident fund and employees' state Insurance for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The Company's liability towards gratuity is determined based on the present value of the defined benefit obligation and fair value of plan assets and the net liability or asset in recognized in the balance sheet. The net liability or asset represents the deficit or surplus in the plan (the surplus is limited to the present value of the economic benefits available in the form of refunds from the plan or reductions in future contributions). The present value of the defined benefit obligation is determined using the projected unit credit method, with actuarial valuations being carried out at each period end. Defined benefit costs are composed of:

- i. service cost – recognized in profit or loss;
- ii. net interest on the net liability or asset - recognized in profit or loss;
- iii. remeasurement of the net liability or asset - recognized in other comprehensive income

Other long-term employee benefits: Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation at the reporting date.

l) Leases

The Company evaluates each contract or arrangement to determine whether it qualifies as lease as defined under IFRS 16.

A contract is, or contains, a lease if the contract involves:

- (a) the use of an identified asset,
- (b) the right to obtain substantially all the economic benefits from use of the identified asset, and
- (c) the right to direct the use of the identified asset.

The Company as a lessee

The Company at the inception of the lease contract recognizes a Right-of-Use (RoU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term) and low-value assets.

The cost of the right-of-use assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs, less any lease incentives received. Subsequently, the right of-use assets is measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use assets.

The Company applies IFRS 36 to determine whether a Right-of-Use asset is impaired and accounts for any identified impairment loss in the Statement of Profit and Loss.

For lease liabilities at inception, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate. The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the right-of-use assets. Where the carrying amount of the right-of-use assets is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in the Statement of Profit and Loss. For short-term, and low value leases, the Company recognizes the lease payments for such items as an operating expense on a straight-line basis over the lease term and are recognised in Statement of Profit and Loss in the period in which the condition that triggers those payments occurs.

Lease payments (other than short term and low value leases) have been classified as cash used in Financing activities in the Statement of Cash flows.

Lease payments for short-term, and low value leases, have been classified as cash used in Operating activities in the Statement of Cash flows.

The Company has not given any assets on lease to others.

m) Current and Deferred Tax

Income tax expense comprises current tax expense and the net change during the year, in the deferred tax asset or liability. Current and deferred taxes are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or in equity, in which case the related current and deferred tax are also recognised in other comprehensive income or in equity, respectively.

Current and Deferred Taxes are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Tax assets and tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts.

i. Current income tax

Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

ii. Deferred tax

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

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

n) Impairment of Assets

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

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount and an impairment loss is recognised in profit or loss.

o) Provisions and Contingent Liabilities and Contingent Assets

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.

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

Contingent Assets: Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is not recognised but disclosed where an inflow of economic benefits is probable.

p) Segment reporting

Operating segments are those components of the business whose operating results are regularly reviewed by the chief operating decision making body in the Company for the purpose of performance assessment and to make decisions for resource allocation.

The reporting of segment information is the same as provided to the management for the purpose of performance assessment and resource allocation to the segments.

Segment accounting policies are in line with accounting policies of the Company. Further, the Company has not identified any segment other than geographical segment. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated corporate expenses/income".

q) Exceptional Items

Exceptional items refer to items of income or expense within the income statement from ordinary activities which are material and non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the Company and to assist users of financial statements.

r) Export Benefit

Government grant receivable in the form of duty credit scrips is accrued as other Operating income in the Statement of Profit and Loss in the period when the right to receive the credit is established and there is no significant uncertainty regarding the ultimate collection of export proceeds.

s) Borrowing Costs

General and specific borrowing costs directly attributable to the acquisition or construction of qualifying assets that necessarily takes substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Borrowing costs that are not directly attributable to a qualifying asset are recognised in the Statement of Profit and Loss using the effective interest method.

t) Key Sources of Estimation

The preparation of the financial statements in conformity with IFRS requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates include useful lives of property, plant and equipment and intangible assets, future obligations in respect of retirement benefit plans, fair value measurement etc. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

The following are the critical judgements and estimations that have been made by the management in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements and/or key sources of estimation uncertainty that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Useful lives of property, plant and equipment and intangible assets

Management reviews the useful lives of property, plant and equipment and intangible assets at least once a year. The lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Depreciable lives are reviewed at least annually using the best information available to the Management.

Employee benefit plan

The present value of defined benefit obligations is determined on an actuarial basis using a number of underlying assumptions, including the discount rate and expected increase in salary costs. Any changes in these assumptions will impact the carrying amount of obligations.

Impairment of financial assets

The impairment provision for financial assets (other than trade receivables) are based on assumptions of risk of default and expected loss rates. The Company makes judgements about these assumptions for selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Trade receivables are stated at their nominal values as reduced by appropriate allowances for estimated irrecoverable amounts which are based on the aging of the receivable balances and historical experiences. Individual trade receivables are written off when management deems them as not collectible.

Income Taxes

Provision for current and deferred tax liabilities is dependent on the management estimate of the allowability or otherwise of expenses incurred and other debits to profit or loss. Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Goodwill

The Company records all intangible assets including goodwill acquired as part of a business combination at fair value. In relation to business combinations, judgement is required to be exercised on determining the fair values, identification and measurement of assets acquired and liabilities assumed, in allocation of purchase consideration, in deciding the amortisation policy and on tax treatment of goodwill and intangible assets acquired. Judgement is also required to be exercised as regards the manner in which the carrying amount of goodwill is likely to be recovered for deferred tax accounting purposes.

Appropriate independent professional advice is also obtained, as necessary. Goodwill is subjected to annual tests of impairment in line with the accounting policy.

u) Share-based payment arrangements

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve. The amounts recorded in share options outstanding account are transferred to share capital and securities premium as appropriate upon exercise of stock options and transferred to general reserve on account of stock options not exercised by employees.

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

For cash-settled share-based payments, a liability is recognised for the goods or services acquired, measured initially at the fair value of the liability. At the end of each reporting period until the liability is settled, and at the date of settlement, the fair value of the liability is remeasured, with any changes in fair value recognised in profit or loss for the year.

v) Earnings Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

w) Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.2 Recent Pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Note 29: Contingent Liabilities and Commitments

	EUR	
Contingent Liabilities	As at 31st March, 2026	As at 31st March, 2025
	-	-
Commitments	As at 31st March, 2026	As at 31st March, 2025
(a) Capital commitments (Total value)	-	3,69,651
Less: Capital advance	-	3,69,651
Total	-	-
(b) Other commitments (Refer Note (b) (i) below)	-	-
	-	-

Footnote:

(b) (i) Represents the commitment towards agreement entered with SNP Medical Corporation for development of percutaneous Ventricular Assist Device (pVAD) Technology.

Note 28B: Financial Guarantee

	EUR	
	As at 31st March, 2026	As at 31st March, 2025
- Corporate Guarantee (Refer footnote)	-	-

Note 30: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(a) The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information collected by the Management.

The Disclosure relating Micro and Small Enterprises are as under:

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

Note 31: Earnings per share

Basic - Earning per share has been computed as under:

	As at 31st March, 2026	As at 31st March, 2025
Profit/(loss) for the year attributable to the owners of the company	57,72,922	19,19,244
Weighted average number of equity shares outstanding during the year	1,49,325	1,49,325
Face value per share	-	-
Earnings per share - Basic	38.66	12.85

Diluted - Earning per share has been computed as under:

	As at 31st March, 2026	As at 31st March, 2025
Profit/(loss) for the year attributable to the owners of the company	57,72,922	19,19,244
Weighted average number of equity shares outstanding during the year	1,49,325	1,49,325
Face value per share	-	-
Earnings per share - Diluted	38.66	12.85

*The earnings for the period ended 30th September, 2025, the potential equity shares are not considered as dilutive and accordingly Diluted EPS is same as Basic EPS.

Note 32: Related party disclosures

(a) Names of related parties and nature of relationship*:

(I) Persons having direct or indirect control over the Company:	Ilancheran Uthitapathi (till 28 February, 2023 and w.e.f. 01st July 2024) Ganesh Prasad Sabat Shane Martyn (w.e.f 28 February, 2023 till 30th June, 2024) Joao Rodrigues Jacob Martin (w.e.f 13 June, 2023 till 13th June, 2024) Krishnankutty Sudhir (w.e.f. 19th July 2024) Sergey Antonov (w.e.f. 5th December 2025)
(II) Enterprise having substantial interest over the Company:	Sahajanand Medical Technologies Limited
(III) Enterprises under common control:	SMT Cardiovascular Pvt. Ltd.
(IV) Enterprise controlled by the relative of Key Managerial Personnel:	None
(V) Key Management Personnel and their relatives with whom the Group has transactions during the year / year:	Ilancheran Uthitapathi (till 28 February, 2023 and w.e.f. 19 July, 2024) Shane Martyn (w.e.f 28 February, 2023 till 30th June, 2024)
(VI) Subsidiaries:	SMT Importadora e Distribuidora de Produtos Hospitalares Ltda. Sahajanand Medical Technologies Iberia Sociedad Limitada SMT Germany GmbH SMT Polonia Spółka Z Ograniczona Odpowiedzialnoscia SMT Swisterland AG SMT CIS SMT France SAS SMT USA Vascular Innovations Company Limited

Related parties have been identified by the management and relied upon by the auditors.

*Related parties with whom the company has transactions during the period

	EUR	
	For the Year ended 31st March 2026	For the year ended 31st March 2025
(b) Transactions with related parties:		
Purchase of goods		
SMT Germany GmbH	14,88,417	7,86,065
Sahajanand Medical Technologies Limited	37,97,237	44,20,176
Vascular Innovations Co. Limited	65,94,620	41,04,983
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.	-	2,740
Sahajanand Medical Technologies Iberia SL, Spain	13,500	-
LRDA (claimed on related party)		
Sahajanand Medical Technologies Limited	-6,35,685	-
SMT Polonia SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOSCIA	2,60,371	1,65,243
Sahajanand Medical Technologies Iberia SL, Spain	2,23,476	1,23,554
Vascular Innovations Co. Limited	-9,28,016	
LRDA (claimed by related party)		
SMT Germany GmbH	-1,01,273	1,95,833
SMT France SAS	-	18,117
SMT Polonia SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOSCIA		-
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.	-1,87,682	58,721
Sahajanand Medical Technologies Limited	-	5,14,227
Vascular Innovations Co. Limited	-	2,72,520
Dividend Income		
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.	46,17,000	12,14,087
Interest on Loan Receivable		
SMT Germany GmbH	1,68,845	1,73,645
Sahajanand Medical Technologies Iberia SL, Spain	-	1,972
Sale of goods		
SMT Germany GmbH	31,29,009	24,86,462
SMT Polonia SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOSCIA	5,27,950	5,08,590
Sahajanand Medical Technologies Iberia SL, Spain	6,79,620	4,20,936
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.	7,11,347	5,81,620

Sale Return of goods		
SMT France SAS	-	-50,980
Purchase of Asset		
VASCULAR INNOVATIONS CO. LTD	-	1,495
SMT Germany GmbH	-	1,17,000
Reimbursement of expenses (claimed on related party)		
SMT Germany GmbH	67,878	1,06,032
Sahajanand Medical Technologies Iberia SL, Spain	-	14,067
Sahajanand Medical Technologies Limited	21,57,691	27,82,487
VASCULAR INNOVATIONS CO. LTD	67,892	5,69,910
SMT Polonia Spółka Z Ograniczona Odpowiedzialnoscia	18,434	-
Reimbursement of expenses (claimed by related party)		
SMT Germany GmbH	7,355	28,702
Sahajanand Medical Technologies Limited	2,19,638	2,17,951
SMT France SAS	3,44,555	1,94,555
SMT Polonia SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOSCIA	3,051	7,823
SMT Switzerland AG	-	1,939
VASCULAR INNOVATIONS CO. LTD	-	60,175
Sahajanand Medical Technologies Iberia SL, Spain	-	2,000
Other Expenses (IVUS Rentals & Others)		
SMT Germany GmbH	-	1,581
Remuneration excluding retirement benefits and Reimbursement		
Shane Martyn	-	23,025
Martin Jacob	-	3,000
Illancheran Uthitapathi	3,68,563	1,65,000
Joao Rodrigues	7,64,061	4,96,619
Krishnankutty Sudhir	4,54,300	3,25,717
Sergey Antonov	80,724	
Guarantee Commission Expenses		
Sahajanand Medical Technologies Limited	19,562	18,675
Investments		
SMT Switzerland AG	-	10,73,307
Loan Given/(Repayment) received		
SMT Germany GmbH	(5,50,000)	-
Sahajanand Medical Technologies Iberia Sociedad Limitada	-	(11,00,000)

(c) Closing Balances :	EUR	
	As at 31st March, 2026	As at 31st March, 2025
Trade Payable		
SMT Germany GmbH	1,39,492	15,126
Sahajanand Medical Technologies Limited	1,76,912	93,355
Vascular Innovations Co., Ltd	21,36,515	-
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.	-	2,819
Sahajanand Medical Technologies Iberia SL, Spain	750	
Trade Receivables		
SMT Germany GmbH	10,43,501	6,90,372
SMT Polonia SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOSCIA	1,54,350	48,150
Sahajanand Medical Technologies Iberia SL, Spain	55,400	2,07,500
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.	91,882	55,913
Advance to Supplier		
Vascular Innovations Co., Ltd	-	2,21,725
Other Payable		
SMT Germany GmbH	1,01,273	1,95,833
SMT France SAS	-	18,117
SMT France SAS	-	-
Sahajanand Medical Technologies Limited	-	-
Vascular Innovations Co. Limited	-	17,486
SMT Germany GmbH	758	2,041
Vascular Innovations Co. Limited	-	3,53,729
SMT Polonia SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOSCIA	3,051	
SMT Polonia SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOSCIA	-	-
Other Receivables		
SMT Polonia SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOSCIA	260371	1,65,243
Sahajanand Medical Technologies Iberia SL, Spain	211437	1,23,554
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.	1591	11,58,763
Vascular Innovations Co. Limited	9,28,016	0
Vascular Innovations Co. Limited	17,110	0
Sahajanand Medical Technologies Limited	31,29,119	24,93,433
Sahajanand Medical Technologies Limited	10,01,526	5,80,743
SMT Germany GmbH	8,200	3,040
SMT Importadora e Distribuidora de Produtos Hospitalares Ltda.	49,62,000	-
Loan Receivable		
SMT Germany GmbH	42,73,702	48,23,702
Sahajanand Medical Technologies Iberia SL, Spain	1,50,000	1,50,000
SMT USA	9,262	9,262
Interest receivable accrued but not due on loan given		
SMT Germany GmbH	9,39,583	7,70,562
Sahajanand Medical Technologies Iberia SL, Spain	-	4,918
Prepaid Expense-SBLC Commission		
Sahajanand Medical Technologies Limited	8,083	4,980

Footnote:

1. The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions under LRDA (Limited Risk Distributor Model) as per transfer pricing provisions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.
2. Adjustments for LRDA routed through debit or credit notes are shown separately in the above note, however the same has been netted off against the respective heads of Profit & Loss in the financials.

Note 33: Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The board of directors of the Company has been identified as CODM. CODM evaluates the Company's performance, allocates resources based on analysis of various performance indicators of the segments as disclosed below and takes strategic decisions. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. (CODM).

Primary segment:

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Company has only one reportable business segment i.e. 'Interventional Device'.

Geographical Information

			EUR
Particulars	For the Year ended 31st March 2026		
	Domestic	Outside	Total
Revenue from location of customers	3,16,414	2,38,93,917	2,42,10,331
Carrying amount of segment non-current assets *	12,59,324		12,59,324

			EUR
Particulars	For the year ended 31st March 2025		
	Domestic	Outside	Outside
Revenue from location of customers	36,152	2,16,83,504	2,17,19,656
Carrying amount of segment non-current assets *	13,96,928		13,96,928

* Non-current assets exclude financial assets and deferred tax assets.

Information about major customer:-

The details of the clients from where the Company has earned more than 10% of its total revenue are as under:-

Customer	% of total revenue	% of total revenue
	31st March 2026	31st March 2025
Aldam Mediation and Trading	7.11%	20.00%
SMT Germany GmbH	13.13%	12.00%

The Reconciliation of revenue between contract price and recognised in Statement of Profit and Loss

Note 34: Financial Risk Management and Capital Management

Financial risk management objectives and policies

The Company's financial risk management is an integral part of how to plan and execute its business strategy. The Company's financial risk management policy is set by the Board. The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The key risks and mitigating actions are also placed before the Board of Directors of the Company. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from an adverse change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, receivables, payables and loans.

The Company manages the risk through the Finance department that provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Finance department activities are designed to:

- protect the Company's financial results and position from financial risks
- maintain market risks within acceptable parameters, while optimising returns; and
- protect the Company's financial investments, while maximising returns.

The Finance department provides funding for the Company's operations. In addition to guidelines and exposure limits, a system of authorities and extensive independent reporting covers all major areas of activity.

(A) MANAGEMENT OF LIQUIDITY RISK

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. A material and sustained shortfall in our cash flow could undermine the Company's credit rating and impair investor confidence.

The Company maintained a cautious funding strategy, with a positive cash balance for major part of year ended 31st March, 2025 and throughout the year for the year ended 31 March, 2025. This was the result of existing business model of the Company and funding arrangement from the investing partners.

The Company's board of directors regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in liquid mutual funds/fixed deposits while ensuring sufficient liquidity to meet its liabilities.

Exposure to liquidity risk

The following are the contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

Maturity patterns of other financial liabilities

As at 31st March, 2026	EUR		
	Upto 12 months	Beyond 12 months	Total
Trade Payable	48,12,595	-	48,12,595
Payable related to Capital goods	-	-	-
Other Financial Liability (Current and Non-Current)	19,20,354	2,97,600	22,17,954
Short-Term Borrowings	-	-	-
Long-Term Borrowings	-	-	-
Lease Liabilities	1,10,891	5,54,455	6,65,346
Total	68,43,839	8,52,055	76,95,894

As at 31st March, 2025	EUR		
	Upto 12 months	Beyond 12 months	Total
Trade Payable	20,64,655	-	20,64,655
Other Financial Liability (Current and Non-Current)	8,97,163	2,97,600	11,94,763
Lease Liabilities	1,10,891	5,54,455	6,65,346
Total	30,72,709	8,52,055	39,24,764

(B) MANAGEMENT OF CREDIT RISK

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations.

Trade receivables:

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business.

Other financial assets:

The Company maintains exposure in cash and cash equivalents, term deposits with banks, Loans, Security deposits and other financial assets. The Company has concentrated its main activities with a limited number of counter-parties (bank) which have secure credit ratings, to reduce this risk. Individual risk limits are set for each counter-party based on financial position, credit rating and past experience. Credit limits and concentration of exposures are actively monitored by the Company's Finance department.

(C) MANAGEMENT OF MARKET RISK

The Company's size and operations result in it being exposed to the following market risks that arise from its use of financial instruments:

- Foreign currency risk;
- price risk; and

The above risks may affect the Company's income and expenses, or the value of its financial instruments. The objective of the Company's management of market risk is to maintain this risk within acceptable parameters, while optimising returns. The Company's exposure to, and management of, these risks is explained below.

(I) Foreign Currency Risk:

The Company is exposed to foreign exchange risk arising from various currency exposures on account of sale and procurement of goods and services, primarily with respect to US Dollar and CHF.

The Company's management regular review the currency risk. However at this stage the Company has not entered into any forward exchange contracts or other arrangements to cover this risk as the risk is not material.

Unhedged foreign currency exposure:**Particulars of unhedged foreign currency exposures as at the reporting date:**

As at 31st March, 2026	Amount in USD	Amount in SAR	Amount in GBP
Trade Payables	6,54,803	-	95,911
Loans (including interest receivable)	10,000	-	-
Trade Receivables	26,29,895	-	7,09,143

As at 31st March, 2025	Amount in USD	Amount in ZAR	Amount in THB	Amount in SAR	Amount in GBP
Trade Payables	1,56,694	40,030	1,64,635	67,509	1,27,576
Capital Creditors-Advance	4,00,000	-	-	-	-
Other Payable-Payable to Employee	-	-	-	-	2,337
Loans (including interest receivable)	10,000	-	-	-	-
Other Receivables from Group Companies, Considered Good	12,51,836	-	-	-	-
Trade Receivables	54,76,070	-	-	-	9,18,937

Note: The figures are before elimination of Intra-Company Transactions.

Foreign Currency Risk Sensitivity

A change of 1% in foreign currency would have following impact on profit before tax:

EUR

	As at 31st March, 2026		As at 31st March, 2025	
	1% Increase	1% Decrease	1% Increase	1% Decrease
United States Dollar	28,750	-28,750	67,412	-67,412
South African Rand	-	-	21	-
Thai Bath	-	-	45	-
Saudi Riyal	-	-	174	-
Great Britain Pound	9,262	-9,262	12,543	-
Increase / (decrease) in Loss	38,012	(38,012)	80,194	(67,412)

(II) Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rates relates to variable rate borrowings from financial institutions. The Company's fixed rate borrowings from are carried at amortised cost and are not subject to interest rate risk since neither the carrying amount nor the future cash flow will fluctuate because of a change in market interest rates.

EUR

Particulars	As at 31st March, 2026	As at 31st March, 2025
Fixed rate borrowings	-	-
Variable rate borrowings	-	-
Total Borrowings	-	-

Interest rate sensitivity - variable rate borrowings

The below table mentions the impact of increase or decrease in the interest rates of variable rate borrowings on statement of profit and loss.

EUR

Particulars	Impact on Profit or Loss	
	As at 31st March, 2026	As at 31st March, 2025
Interest Rate increase by 50bps*	-	-
Interest Rate decrease by 50bps*	-	-

* holding all other variables constant

(III) Pricing Risk:

There is no material impact of pricing risk on the financial statements and the operations of the Company.

Financial Instrument by category

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties. The carrying amount Financial Assets and Liabilities is a reasonable approximation of fair value.

The following methods and assumptions were used to estimate the fair values:

1. Fair value of trade receivables, cash, loans, other financial assets, trade payables and other financial liabilities, approximate their carrying amounts largely due to short term maturities of these instruments.

2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

The fair values of security deposits were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counter party credit risk.

Categorization of financial assets and liabilities**EUR**

Particulars	As at 31st March, 2026		
	Non-Current	Current	Total
<u>Financial Assets measured at amortised cost</u>			
Investment	2,51,83,454	-	2,51,83,454
Trade receivables	-	44,09,935	44,09,935
Cash and cash equivalents	-	16,85,001	16,85,001
Loans	44,32,965	-	44,32,965
Others financial asset	9,47,781	1,05,19,370	1,14,67,151
Other Bank Balances	-	-	-
	3,05,64,201	1,66,14,306	4,71,78,507
<u>Financial Asset at Fair value through OCI</u>			
Investments in Others - Level 2	20,65,231	-	20,65,231
	20,65,231	-	20,65,231
<u>Financial Liabilities at amortised cost</u>			
Trade payables	-	48,12,595	48,12,595
Borrowings	-	-	-
Lease liabilities	6,64,042	72,883	7,36,925
Other financial liabilities	2,97,600	19,20,354	22,17,954
	9,61,642	68,05,832	77,67,473

Particulars	As at 31st March, 2025		
	Non-Current	Current	Total
<u>Financial Assets measured at amortised cost</u>			
Investment	2,00,71,525	-	2,00,71,525
Trade receivables	-	69,16,144	69,16,144
Cash and cash equivalents	-	2,31,225	2,31,225
Loans	49,83,141	-	49,83,141
Others financial asset	7,88,678	45,24,777	53,13,455
Other Bank Balances	-	-	-
	2,58,43,344	1,16,72,146	3,75,15,490
<u>Financial Liabilities at amortised cost</u>			
Trade payables	-	20,64,655	20,64,655
Borrowings	-	-	-
Lease liabilities	7,36,923	69,063	8,05,986
Other financial liabilities	2,97,600	8,97,163	11,94,763
	10,34,523	30,30,881	40,65,404

(D) FINANCING ARRANGEMENTS

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

EUR

Particulars	As at 31st March, 2026	As at 31st March, 2025
Floating rate term loan/Fixed rate term loan	20,00,000	20,00,000
Expiring within one year	20,00,000	20,00,000
Expiring beyond one year	-	-

(E) CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximize the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions, business strategies and future commitments. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, borrowings less cash and cash equivalents.

EUR

Particulars	As at 31st March, 2026	As at 31st March, 2025
Borrowings	-	-
Less: Cash and Cash Equivalent	16,85,001	2,31,225
Net debt (A)	-16,85,001	-2,31,225
Equity Share Capital	1,49,325	1,49,325
Other Equity	4,21,86,038	3,60,86,559
Total capital (B)	4,23,35,363	3,62,35,884
Capital and net debt (C)	4,06,50,362	3,60,04,659
Gearing Ratio (A/C)	-4%	-1%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to maintain investor, creditor and market confidence and to sustain future development of the business.

Sahajanand Medical Technologies Ireland Limited
Notes forming part of the financial statements for the year ended 31st March, 2026

Note 35: Employee benefits

In accordance with IAS - 19 Employee Benefits, the following disclosures are made:

35.1 The Company recognised Nil (2024-25: Nil) for Provident Fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

35.2 Defined benefit plans:

Actuarial gains and losses in respect of defined benefit plans are recognised in the financial statements through other comprehensive income.

Interest risk

A decrease in the bond interest rate will increase the plan liability.

Longevity risk

The present value of defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The following table set out the unfunded status of the defined benefit schemes and the amount recognised in financial statements.

Movement in defined benefits obligations

	EUR	
Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening defined benefit liability / (asset) (A)	-	-
Defined benefit Liability/ (Asset) assumed through Business Combination (B)	-	-
	-	-
Current service cost	-	-
Past service cost	-	-
Interest on net defined benefit liability / (asset)	-	-
Total expense recognised in profit or loss (C)	-	-
Amount recognized in OCI - Re-measurements during the period due to		
Actuarial loss/(Gain) arising from change in financial assumptions	-	-
Actuarial loss/(Gain) arising from change in demographic assumptions	-	-
Actual return on plan assets less interest on plan assets	-	-
Actuarial loss/(Gain) arising on account of experience adjustment	-	-
Foreign Currency Translation Difference	-	-
Total amount recognized in other comprehensive income (D)	-	-
Benefits Paid (E)		
Closing defined benefit liability (A+B+C+D+E)	-	-

Movement in fair value plan of assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening fair value of plan assets (A)		
Fair Value of Plan assets acquired through Business Combination (B)		
	-	-
Employer contributions	-	-
Interest on plan assets	-	-
Total expense recognised in profit or loss (C)	-	-
Amount recognized in OCI - Re-measurements during the period due to		
Actual return on plan assets less interest on plan assets	-	-
Total amount recognized in other comprehensive income (D)	-	-
Benefits Paid (E)		
Closing fair value of plan assets (A+B+C+D+E)	-	-

Movement in Asset Ceiling

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening value of asset ceiling		
Interest on opening balance of asset ceiling		
Remeasurement due to		
Change in surplus/deficit		
Closing value of asset ceiling	-	-

The principal assumptions used for the purposes of the actuarial valuations are as follows.

(A) India

Discount rate

Salary escalation

The other assumptions used for the purpose of actuarial valuation are as follows:

Attrition rate

(B) Outside India

Discount rate

Salary escalation

The other assumptions used for the purpose of actuarial valuation

Attrition rate

The discount rate is based on the prevailing market yields of Government securities as at the balance sheet date for the estimated term of the obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors such as supply and demand in the employment markets.

	EUR	
Particulars	As at 31st March, 2026	As at 31st March, 2025
Present value of funded defined benefit obligation	-	-
Fair value of plan assets	-	-
Net Asset / (liability) arising from defined benefit obligation	-	-

Sensitivity Analysis

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following tables summarize the impact on the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 50 basis points. These sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the accounting date. There have been no changes from the previous periods in the methods and assumptions used in preparing the sensitivity analyses.

	EUR			
Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Decrease	Increase	Decrease	Increase
Change in rate of discounting (delta effect of +/- 0.5%)	-	-	-	-
Change in rate of salary increase (delta effect of +/- 0.5%)	-	-	-	-

Expected maturity analysis of the defined benefit plans in future years

	EUR	
Particulars	As at 31st March, 2026	As at 31st March, 2025
For 1st year (next annual reporting period)	-	-
Between 2 to 5 years	-	-
Between 6 to 9 years	-	-
For 10th year and beyond	-	-
Total expected payments	-	-

Weighted average duration of the defined benefit plan:

	As at 31st March, 2026	As at 31st March, 2025
Weighted average duration of the defined benefit plan (in years)	-	-

Note 36: Employee Stock Option Plan, 2021

A. Description of share-based payment arrangements

The fair value of the option is determined using a Black-Scholes options pricing model. The expected volatility is based on the historic volatility (calculated based on the weighted average remaining life of the share options), adjusted for any expected changes to future volatility due to publicly available information. The measurement of fair value was not adjusted for any other feature of the option grant and no option grant was subject to a market condition.

B. Information in respect of Options granted under the Company's Employee Stock Option Schemes

S.No.	Particulars	Details			
1	Shareholders' approval				
2	Total number of Share Options Granted:				
3	Vesting Schedule				
4	Pricing Formula				
5	Maximum term of Options granted				
6	Variation in terms of Options				
7	Method used for accounting of share-based payment plans:				
8	Weighted average exercise prices and weighted average fair values of Options whose exercise price either equals or exceeds or is less than the market price of the stock:	Weighted average exercise price per Option:			
		Vesting dates			
		Pool 1:			
		Year 1			
		Year 2			
		Year 3			
		Year 4			
		Year 5			
		Pool 2:			
9	Mode of Settlement Accounting	Equity Settled Accounting			
10	Contractual life of the options (Years)	As per the Vesting Schedule			
11	Methodology for determination of expected volatility	Determined based on volatility of comparable peer company stocks.			

Specified event is the occurrence of either fund raising or conducting an Initial Public Offering.

C. Activity in the options outstanding under the employee's stock option Scheme are as follows:

Summary of the status of Options

Particulars	For the year ended 31 March, 2025			
	Pool 1		Pool 2	
	No. of Options	Weighted average Exercise Prices (Rs.)	No. of Options	Weighted average Exercise Prices (Rs.)
Options outstanding at the beginning of the year				
Options granted during the year				
Options exercised during the year				
Option forfeited during the year				
Options lapsed during the year				
Option outstanding at the end of the year				
Options vested and exercisable at the end of the year				

Particulars	For the year ended 31 March, 2024			
	Pool 1		Pool 2	
	No. of Options	Weighted average Exercise Prices (Rs.)	No. of Options	Weighted average Exercise Prices (Rs.)
Options outstanding at the beginning of the year				
Options granted during the year				
Options exercised during the year				
Option forfeited during the year				
Options lapsed during the year				
Option outstanding at the end of the year				
Options vested and exercisable at the end of the year				
Options vested but not exercised at the end of the year	-	-	-	-

Sahajanand Medical Technologies Ireland Limited

Notes forming part of the financial statements for the year ended 31st March, 2026

Average share price on the date of exercise of the options are as under:

Date of exercise	Weighted average exercise price per share (Rs.)
09-Jan-23	1

Information in respect of options outstanding as at 31 March, 2024

Options	Exercise Price	Number of options	Weighted average remaining life (in Years)	Exercise Period
Pool 1				
Pool 2				

Information in respect of options outstanding as at 31 March, 2023

Options	Exercise Price	Number of options	Weighted average remaining life (in Years)	Exercise Period
Pool 1				
Pool 2				

The fair values were calculated using a Black-Scholes Model and the significant assumptions made in this regard are as follows :

	Vesting Date				
Grant Date					
Risk free rate (%)					
Expected life (Years)					
Expected Volatility (%)					
Expected Dividend yield (%)					
Exercise Price (Rs.)					
Pool 1					
Pool 2					
Stock Price (Rs.)					

	Vesting Date				
Grant Date					
Risk free rate (%)					
Expected life (Years)					
Expected Volatility (%)					
Expected Dividend yield (%)					
Exercise Price (Rs.)					
Pool 1					
Pool 2					
Stock Price (Rs.)					

	Vesting Date		
Grant Date			
Risk free rate (%)			
Expected life (Years)			
Expected Volatility (%)			
Expected Dividend yield (%)			
Exercise Price (Rs.) Pool 1			
Stock Price (Rs.)			

Note 37: CSR Expenditure
Not Applicable

Note 38: Disclosures pursuant to Rule 11 of the Companies (Audit and Auditors) Rules, 2014
Not Applicable

Note 39: Disclosure pursuant to IFRS 16

Amounts recognised in Balance Sheet

The balance sheet shows the following amounts relating to leases:

	EUR	
	As at 31st March, 2026	As at 31st March, 2025
Right-of-use assets	7,05,827	7,91,320
Total	7,05,827	7,91,320

	As at 31st March, 2026	As at 31st March, 2025
Lease Liabilities		
Current	72,883	69,063
Non-current	6,64,042	7,36,923
Total	7,36,925	8,05,986

Movement of Right-of-Use assets

Details of carrying amount of right-of-use assets and movement during the period is disclosed under Note 3.

Movement in Lease Liabilities

	EUR	
	As at 31st March, 2026	As at 31st March, 2025
Opening Balance	8,05,986	10,549
Addition during Year	-	8,55,391
Additions through Business Combinations	-	-
Finance Cost	41,831	33,834
Deletion	-	-
Modification	-	-
Exchange difference	-	-
Lease Liability Payments	(1,10,891)	(93,788)
Closing Balance	7,36,926	8,05,986

Amounts recognised in the statement of profit and loss

The statement of profit or loss shows the following amounts relating to leases:

		EUR	
	Note	As at 31st March, 2026	As at 31st March, 2025
Depreciation charge of right-of-use assets	3B	85,493	74,041
Interest expense (included in finance costs)	26	41,831	33,834
Expense relating to Short-term leases		59,659	66,661
Expense relating to Low- value leases		-	-
Expense related to Variable Lease Payments		-	-
Gain on Termination of Lease	21	-	-

The total cash outflow for leases for the year ended 31st March, 2026 was EUR 69060 (Principal portion) and EUR 41831 (Interest portion).
The total cash outflow for leases for the year ended 31 March, 2025 was 59,954(Principal portion) and 33,834 (Interest portion)."

The undiscounted cash flow payable by the Company is as follows:

	EUR	
	As at 31st March, 2026	As at 31st March, 2025
Not later than 1 year	1,10,891	1,10,891
Later than 1 year and not later than 5 years	5,54,455	5,54,455
Later than 5 years	2,49,505	3,60,396
Total Lease Payments	9,14,851	10,25,742

Note 40 : Ratio Analysis

Particulars	As at 31st March, 2026	As at 31st March, 2025	Ratio Variances
(a) Current Ratio (Current Assets divided by Current Liabilities)	2.67	3.91	-32%
(b) Debt Equity Ratio (Total debt divided by Total equity where total debt refers to sum of current & non current borrowings)	-	-	NA
(c) Debt Service Coverage Ratio [Earnings available for debt services divided by Total interest and principal repayments]	88.90	36.47	144%
(d) Return on Equity Ratio (Profit After Tax/ Average Shareholder's equity)	0.15	0.05	196%
(e) Inventory Turnover Ratio (Cost of goods sold divided by Average Inventory)	7.81	8.60	-9%
(f) Trade Receivable Turnover Ratio (Sales divided by Average Trade Receivables)	4.28	3.10	38%
(g) Trade Payable Turnover Ratio (Purchases divided by Average Trade Payables)	3.01	2.79	8%
(h) Net Capital Turnover Ratio (Sales divided by Average Net Working capital whereas net working capital= current assets - current liabilities)	2.21	2.32	-5%
(i) Net profit Ratio (Net profit after tax divided by Sales)	0.24	0.09	170%
(j) Return on Capital Employed (Earnings before interest and taxes(EBIT) divided by Capital Employed)	0.14	0.06	126%
(k) Return on Investment (Return on Investments / Non Current Investments)	-	-	NA

Note: Explanation for change in the ratio by more than 25% as compared to preceding period is as under:

- (i) Change in Current Ratio is improved mainly on account of increase in working capital requirements, also current liabilities have substantially decreased.
- (ii) Change in Debt Service Coverage Ratio is mainly on account of increase in Finance cost as Lease is renewed in CY causing increase in finance cost.
- (iii) Change in Return on Equity Ratio is improved majorly due to decline in negative reserve balance due to profit earned over last few years including CY.
- (iv) Change in Inventory Turnover Ratio is increased majorly due to reduced Stock in hand due to shift of Brazil business from Ireland to Germany.
- (v) Trade payables turnover ratio has increased primarily due to decrease in Trade payable on account of Advance paid to them.
- (vi) Change in Net Profit Ratio has improved due to increase in Net Income.
- (vii) Change in Return on Capital Employed is improved on account of increase in EBIT.

Note 41 : Disclosure pursuant to section 186 of the Companies Act, 2013 - Loans Given

Not Applicable

Note 42 : Disclosure pursuant to section 186 of the Companies Act, 2013 - Investments made

Not Applicable

Note 43 : Additional disclosures as per Schedule III to the Companies Act, 2013

- a. Details of Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties, that are repayable on demand or without specifying any terms or period of repayment (separately for each of the period 31.03.2025/ 31.03.2024):

EUR		
Type of Borrower	Amount of loan or advance in the nature of	Percentage to the total Loans and
Promoter	-	-
Director	-	-
KMPs	-	-
Related Parties	-	-

- b. Whether the company has traded or invested in Crypto currency or Virtual Currency during the financial year : No
- c. Whether the company has received any funds from any person/entities, for the purpose of directly or indirectly lending/investing/providing guarantee/security to a another person/entity, by or on behalf of the person/entity from whom such amount is received? No
- d. Whether the company has advanced/loaned/invested funds to any person/entity for the purpose of directly or indirectly lending/investing/providing guarantee/security to a third person/entity, by or on behalf of the company ? No
- e. Where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date: The borrowings is used for the purpose for which it was availed.
- f. Where the Company has taken any loans from banks/ Financial Institutions (FI) on the basis of security of current assets like inventories, whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. The loan is taken on security of all the assets of the Parent Company and accordingly, the Parent Company files the returns/statements, as required.

Note 44 : Impact on Code on Social Security, 2020

Not Applicable

Note 45 : Managerial Remuneration

Not Applicable

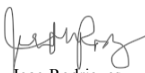
Note 46 : Business Combination

Not Applicable

Note 47 : Reclassification note

Unless otherwise stated, previous period's figures have been re-grouped / re-classified, to the extent necessary, to conform to current period's classifications.

For and on behalf of the Board of Directors
Sahajanand Medical Technologies Ireland Limited


Joao Rodrigues
Director

Date:27.05.2026
Place: Ireland