



**Independent Auditor's Report on Audited Financial Results of Amwill Health Care Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended
To the Board of Directors of Amwill Health Care Limited**

Opinion

We have audited the accompanying statement of annual financial results of **Amwill Health Care Limited** ("the Company") for the year ended 31st March 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- (i) Is presented in accordance with the requirement of the Listing Regulations in this regard; and
- (ii) Gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit, and other financial information of the Company for the year ended 31st March 2026.

Basis for Opinion

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

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note no. 6 to the accompanying statement, which describes a cyber security incident experienced by the Company on 18 February 2026 resulting in loss of back-up of books of account for the period from 01 April 2025 to 18 February 2026. The Management informed us that the accounting data for the period from 01 April 2025 to 29 September 2025 was restored using software back-up available, while accounting data for the period from 30 September 2025 till 18 February 2026 was reconstructed and re-entered in the books of account based on available supporting records and documentation.

Our audit procedure included, inter alia, examination of the restored and reconstructed accounting records, testing of underlying supporting documents and performance of alternative audit procedures to obtain sufficient and appropriate audit evidences regarding the transactions and balances included in the financial statements. Our opinion is not modified in the respect of this matter.

Managements' and Board of Directors' Responsibilities for the financial results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the annual financial statements. The Company's Board of Directors

are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Accounting Standards specified under Section 133 of the Act, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Obligations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the audit of the financial results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error; design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statements or, if such disclosures are inadequate, to modify our opinion. Our

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conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Other Matters

The financial results include the results for the half year ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the current financial year, which were subject to limited review by us.

Our opinion is not modified in respect of the above matter

For M/s. S K L R & CO LLP

Chartered Accountants

Firm Registration no. W100362

Rakesh

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Rakesh Jugraj Jain

Jugraj Jain

Date: 2026.05.30
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Rakesh Jain

Partner

Membership No.123868

UDIN: 26123868SUWKEX8808

Place: Mumbai

Date: 30 May 2026

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Amwill Health Care Limited
CIN: L36994KA2017PLC105721
 Regd Off, No.90, 4th Floor,
 2nd Main Road, 7th Cross, Chamrajpet,
 Bangalore, Karnataka - 560 018

Statement of Audited Financial Results for the half year and year ended 31st March 2026

(₹ in lakhs)

Sr. No.	Particulars	Half year ended			Year ended	
		31-Mar-26	30-Sep-25	31-Mar-25	31-Mar-26	31-Mar-25
		(Audited) (Refer note 3)	(Unaudited)	(Audited) (Refer note 3)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	2,428.73	2,120.50	1,742.56	4,549.23	4,058.16
	(b) Other income	152.11	139.80	61.61	291.91	70.72
	Total income	2,580.84	2,260.30	1,804.17	4,841.14	4,128.88
2	Expenses					
	(a) Materials produced	716.10	670.40	478.82	1,386.50	1,157.73
	(b) Changes in inventories of materials in hand	30.73	(58.39)	39.95	(27.66)	(6.30)
	(c) Employee benefits expenses	416.19	424.37	371.05	840.56	720.02
	(e) Depreciation and amortisation expenses	30.19	24.37	27.28	54.56	45.50
	(f) Other expenses	377.42	673.15	571.57	1,050.57	1,021.61
	Total expenses	1,570.63	1,733.90	1,488.67	3,304.53	2,938.56
3	Profit before tax (1-2)	1,010.21	526.40	315.50	1,536.61	1,190.32
4	Tax expense					
	Current tax	258.69	141.06	(104.81)	399.75	119.77
	- Prior period/year	-	-	2.74	-	2.74
	Deferred tax credit	(3.21)	(2.06)	(3.80)	(5.27)	(5.20)
	Total tax expenses	255.48	139.00	(105.87)	394.48	117.31
5	Profit for the period / year (3-4)	754.73	387.40	421.37	1,142.13	1,073.01
6	Paid-up equity share capital (Face value ₹ 10/- per share)				2,000.36	2,000.36
7	Reserve and surplus				6,057.42	4,921.15
	Net worth				8,057.78	6,921.51
6	Earnings per share (Face Value ₹ 10/- per share) (Not annualised for half year)					
	(a) Basic (₹)	3.77	1.94	2.51	5.71	6.63
	(b) Diluted (₹)	3.77	1.94	2.51	5.71	6.63

The statutory auditor has digitally signed the statement for identification purpose only and this statement should be read in conjunction with their report dated May 30, 2026



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Statement of Audited Assets and Liabilities as at 31st March 2026

(₹ in lakhs)

	Particulars	As at	As at
		31-Mar-26	31-Mar-25
		(Audited)	(Audited)
	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	Share capital	2,000.36	2,000.36
	Reserves and Surplus	6,057.42	4,921.15
		8,057.78	6,921.51
2	Non-current liabilities		
	Long-term provisions	29.80	27.70
		29.80	27.70
3	Current liabilities		
	Trade payables		
	- due to micro and small enterprises	18.40	5.27
	- due to other than micro and small enterprises	225.73	105.96
	Other current liabilities	214.03	77.76
	Short-term provisions	121.29	9.53
		579.45	198.52
4	Total Equity and Liabilities (1+2+3)	8,667.03	7,147.73
	ASSETS		
5	Non-current assets		
	Property, plant and equipment		
	- Tangible assets	109.43	115.51
	- Intangible assets	4.69	4.55
	- Capital work in progress	-	-
	- Intangible assets under development	20.46	20.46
	Deferred tax asset (net)	26.93	21.67
	Non-current investments	250.94	-
	Other non-current assets	1,074.29	4,779.45
		1,486.74	4,941.64
6	Current assets		
	Inventories	82.95	55.29
	Trade receivables	2,090.12	1,672.14
	Cash and cash equivalents	4,737.19	307.49
	Short-term loans and advances	228.47	127.82
	Other current assets	41.56	43.35
		7,180.29	2,206.09
7	Total Assets (5+6)	8,667.03	7,147.73

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Statement of Audited Cashflows for the year ended 31st March 2026

(₹ in lakhs)

	Particulars	Year ended 31	Year ended 31
		March 2026	March 2025
		(Audited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	1,536.61	1,190.32
	Adjustments for:		
	Depreciation and amortisation expense	54.56	45.50
	Expired goods written off	6.33	7.71
	Bad debts written off	-	5.28
	Loss on sale of property, plant and equipment	4.85	-
	Interest income on bank deposits	(286.12)	(70.43)
	Interest income on income tax refund	(2.06)	(0.29)
	Income from investments (net)	(3.73)	-
	Operating profit before working capital changes	1,310.43	1,178.09
	Movements in working capital : [Including Current and Non-current]		
	(Increase)/decrease in Trade receivables	(417.98)	(381.80)
	(Increase)/decrease in Inventories	(33.98)	(14.02)
	(Increase)/decrease in Loans and advances	(100.65)	(94.13)
	(Increase)/decrease in Other assets	16.20	(5.57)
	Increase/(decrease) in Trade payables	132.90	82.02
	Increase/(decrease) in Other liabilities	127.99	(42.86)
	Increase/(decrease) in Provisions	113.87	4.88
	Cash generated from operations	1,148.78	726.61
	Adjustments for :		
	Direct taxes paid (including tax deducted at source)	(348.50)	(170.21)
	Net cash generated from operating activities...(A)	800.28	556.40
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment and capital expenditure made	(58.48)	(71.58)
	Proceeds from sale of property, plant and equipment	5.00	-
	Investment made in Mutual Funds and Government securities	(1,253.00)	-
	Interest received	273.68	62.24
	Sale of investments made in Mutual Funds	1,002.06	-
	Income from investments (net)	3.73	-
	Decrease/(Increase) in bank balances [Current and non-current] (other than cash and cash equivalents)	582.98	(4,612.39)
	Net cash (used in) / from investing activities... (B)	555.97	(4,621.73)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of equity shares (including security premium)	-	4,888.00
	Share issue expenses	(5.86)	(755.34)
	Net cash (used in) / from financing activities... (C)	(5.86)	4,132.66
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,350.39	67.33
	Cash and cash equivalents at beginning of the year	205.62	138.29
	Cash and cash equivalents at end of the year	1,556.01	205.62
	Net increase / (decrease) in cash and cash equivalents	1,350.39	67.33

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Notes to cash flow statement

- (a) Cash flow statement has been prepared as per "indirect method" as set out in AS 3 - "Cash Flow Statement"
 (b) Breakup of cash and cash equivalent is as given below:

(₹ in lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
	(Audited)	(Audited)
Cash and cash equivalents		
Cash on Hand	7.86	7.96
Balance with bank in current accounts	-	7.70
Fixed deposits with bank (maturity period less than three months)	1,556.43	189.95
Less:- Book balance - overdrawn	(8.28)	-
Net cash and cash equivalents	1,556.01	205.62

Notes to Audited financial results:

- The above audited financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2026.
- The above financial results have been prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards (AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended, read with relevant rules thereunder.
- The figures of the half year ended March 31, 2026 and March 31, 2025 are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the half year of the respective financial years
- The Company has completed Initial Public Offering (IPO) of Rs. 4,888.00 lakhs (Fresh Issue) and Rs. 1,110.00 lakhs (offer for sale) comprising of 54,03,600 equity shares of Rs. 10 each at an issue price of Rs.111 per share. The equity shares of the Company have been listed on SME platform of BSE (hereinafter referred as "Stock Exchange") w. e. f. 12th February 2025.
- The Utilisation of net IPO proceeds is summarized below:

(₹ in lakhs)

Objects of the issue as per prospectus	Proceeds of IPO	Utilisation upto March 31, 2026#	Balance unutilised amount
Funding of working capital requirements	2,500.00	2,500.00	-
Marketing and brand building activities	500.00	500.00	-
General corporate purposes	1,218.34	1,218.34	-
Issue Expenses*	669.66	669.66	-
Total	4,888.00	4,888.00	-

Amount utilised upto 31 March 2026 includes share issue expenses related payments made by the Company from its internal resources which is pending withdrawal from IPO accounts aggregating to Rs, 52.90 lakhs.

* Issue expenses exceeding the limits prescribed in the Prospectus aggregating to Rs. 148.48 Lakhs has been adjusted against General corporate purposes.

- The Company has experienced a cyber security incident on 18 February 2026 resulting in loss of back-up of books of account for the period from 01 April 2025 to 18 February 2026. The accounting data for the period from 01 April 2025 to 29 September 2025 was restored using software back-up available, while accounting data for the period from 30 September 2025 till 18 February 2026 was reconstructed and re-entered in the books of account based on available supporting records and documentation.
- On November 21, 2025, the Government of India notified the four consolidated Labour Codes, replacing multiple existing labour laws. Based on the draft rules and available guidance, the Company has assessed the impact of the revised wage definition on its employee benefit obligations in accordance with Ind AS 19. This assessment has resulted in a one-time estimated increase in employee benefit provisions, which is not material and has been recognised under Employee Benefits Expense in the current period. The Company will continue to monitor the finalisation of the relevant Central and State Rules and will account for any additional impacts in the period in which such Rules or clarifications are notified.
- The Company is exclusively operating in the business of pharma products. This in the context of Accounting Standard (AS - 17) - "Segment Reporting" constitutes single operating segment. The Company does not have operations outside India, hence Geographical Segment is not applicable.
- The Board of Directors has recommended final dividend of Rs. 0.50 i.e. 5% per fully paid up equity shares of Rs. 10 each for the financial year ended 31st March 2026, subject to approval of shareholders.
- The figures for the previous period/ year have been regrouped or rearranged or reclassified wherever considered necessary to make them comparable with current periods/ years classification.

**Rakesh Jugraj
Jain**

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The statutory auditor has digitally signed the statement for identification purpose only and this statement should be read in conjunction with their report dated May 30, 2026

Place: Bangalore
Date: 30-05-2026

For and on behalf of the Board
Amwill Health Care Limited

**TARUN
GANDHI**

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Date: 2026.05.30 13:49:14
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Tarun Gandhi
Managing Director
DIN: 07854699