

INDEPENDENT AUDITOR'S REPORT

To the members of M/s Mahamaya Lifesciences Limited
(Formerly Known as Mahamaya Lifesciences Private Limited)

Report on the Audit of the Standalone Financial Statements Opinion

We have audited the accompanying Standalone Financial Statements of **Mahamaya Lifesciences Limited** (Formerly Known as **Mahamaya Lifesciences Private limited**) ("the Company"), which comprise the Standalone Balance Sheet as at June 30, 2025, and the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement for the period then ended June 30, 2025 and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at June 30, 2025 its profit/loss and its cash flows for the Period ended on that date.

Basis for Opinion

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

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports") but does not include the Standalone Financial Statements and our auditor's report thereon.
- Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



Head Office : 27-C, Mariamman Koil Street, (Off Kamarajar Street), Villupuram - 605 602.

Chennai : No. 105, AVM Avenue 5th Street, Virugambakkam, Chennai - 600 092.

Bangalore : 23, Amarjyothi Layout, G1 Guru Nivasa Apartment, Sanjay Nagar, Bangalore - 560 094.

E-mail : ramkumarcas@gmail.com

- If, based on the work we have performed, we conclude that there is a material misstatement information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

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

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

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

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

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



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - C. The Standalone Balance Sheet, the Standalone statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - D. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
 - E. On the basis of the written representations received from the directors as on June 30, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on June 30, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - F. With respect to the adequacy of the Internal Financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in



"Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended is not applicable for the company for the period ended June 30, 2025.

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

- a) The Company does not have any pending litigations which would impact its financial position.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d) i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company.
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

e) The Company has not paid any dividend during the period and hence, compliance with Section 123 of the Act is not applicable.



- I. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the period ended June 30, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's system. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.
2. The Financial Statements under audit have been prepared to meet the specific requirements for the process of getting listed. Consequently, the requirements of the Companies (Auditor's Report) Order (CARO), 2020 are not applicable to this audit. Special purpose Financial Statements are intended for use by specific users and do not require the disclosures mandated by CARO, 2020 for general purpose Financial Statements.

For N Naresh and Co.

Chartered Accountants

Firm Registration Number: 0011293S

CA Kumar E
Partner



Membership Number: 217549

UDIN: 25217549BMIMHP5974

Place: New Delhi

Date: 03-10-2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Mahamaya Lifesciences Limited** (Formerly Known as **Mahamaya Lifesciences Private limited**) ("the Company") as of June 30, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining Internal Financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal Financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable Financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company and its joint operations companies incorporated in India (retain as applicable) based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over Financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statement.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal Financial controls system over Financial reporting and such internal Financial controls over Financial reporting were operating effectively as at June 30, 2025, based on the criteria for internal Financial control over Financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

For N Naresh and Co.

Chartered Accountants

Firm Registration Number: 0011293S

CA Kumar E
Partner



Membership Number: 217549
UDIN: 25217549BMIMHP5974

Place: New Delhi
Date: 03-10-2025

Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Standalone Balance Sheet as at June 30, 2025

(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

Particulars	Notes	June 30, 2025	March 31, 2025
Equity and liabilities			
Shareholder's fund			
Share Capital	3	1,776.62	1,776.62
Reserves and Surplus	4	3,634.52	3,210.08
		5,411.14	4,986.70
Non current liabilities			
Long Term Borrowings	5	581.90	616.01
Long Term Provisions	6	36.42	43.85
Deferred Tax Liabilities (net)	7	82.49	70.67
		700.81	730.53
Current liabilities			
Short Term Borrowings	8	5,189.61	5,195.41
Trade Payables	9		
(A) Total outstanding dues of micro enterprises and small enterprises		572.38	127.21
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		7,210.45	5,379.59
Other Current Liabilities	10	522.51	691.15
Short Term Provisions	6	2,346.28	1,768.43
		15,841.23	13,161.78
TOTAL		21,953.18	18,879.01
Assets			
Non current assets			
Property, Plant and Equipment	11	2,143.08	2,173.95
Capital Work in Progress	11a	6.00	-
Intangible Assets- Product Research	11	515.07	467.84
Intangible Assets - Pre-operative Exp. New Plant	11	54.50	63.55
Intangible Assets under development- Product Research	11b	372.62	411.96
Non Current Investments	12	4.90	4.90
Other Non Current Assets	13	44.79	44.86
		3,140.97	3,167.06
Current assets			
Inventories	14	12,270.25	10,020.76
Trade Receivables	15	5,440.72	4,846.29
Cash and Bank Balances	16	419.66	399.49
Short Term Loans, Advances and Deposits	17	643.64	411.73
Other current assets	18	37.95	33.68
		18,812.21	15,711.95
TOTAL		21,953.18	18,879.01

Summary of significant accounting policies and notes form an integral part of these financial statements

1 - 41

For N Naresh & Co

Chartered Accountants

Firm Registration No : 011293S

CA Kumar E

Partner

Membership No : 217549



Place : New Delhi

Date : 03-10-2025

For and on behalf of the Board of Directors of
Mahamaya Lifesciences Limited

Krishnamurthy Ganesan
Managing Director
DIN - 00270539

Lalitha Krishnamurthy
Whole-time Director
DIN - 00425675

Prashant Krishnamurthy
Chief Financial Officer
Shilpi Bhardwaj
Company Secretary
Membership No: A24444

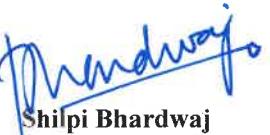


Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Standalone Statement of Profit and Loss for the period ended June 30, 2025

(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

Particulars	Notes	For the period ended June 30, 2025	For the year ended March 31, 2025
Income			
Revenue From Operations	19	8,300.72	26,414.86
Other Operating Income	20	0.90	160.16
Other Income	21	102.29	142.28
Total Income (I)		8,403.90	26,717.31
Expenses			
Purchases of Goods and Other Direct Expenses	22	9,431.74	27,598.00
(Increase)/ Decrease in Inventories	23	(2,249.48)	(4,918.35)
Employee Benefit Expenses	24	196.02	720.36
Finance cost	25	196.45	683.00
Depreciation and Amortization	11	54.18	177.28
Other Expenses	26	183.66	719.47
Total Expenses (II)		7,812.57	24,979.77
Profit before tax { (I) - (II) } (III)		591.33	1,737.54
Prior period Expenses (IV)	27	0.44	11.13
Profit before tax (III) - (IV)		590.89	1,726.41
Tax expenses			
Current Tax		146.86	407.50
Tax of earlier years		4.76	7.53
Deferred Tax		11.83	29.32
Total Tax Expenses		163.45	444.35
Profit for the year		427.44	1,282.06
Earnings per share (Rs. per share)			
Basic & Diluted	30	2.41	7.52
Summary of significant accounting policies and notes form an integral part of these financial statements		1 - 41	
For N Naresh & Co Chartered Accountants Firm Registration No. CH 12935		For and on behalf of the Board of Directors of Mahamaya Lifesciences Limited	
CA Kumar E Partner Membership No : 217549		 Krishnamurthy Ganesan Managing Director DIN - 00270539	 Lalitha Krishnamurthy Whole-time Director DIN - 00425675
Place : New Delhi Date : 03 - 10 - 2025		 Prashant Krishnamurthy Chief Financial Officer	 Shilpi Bhardwaj Company Secretary Membership No: A24444

Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Standalone Cash flow statement for the period ended June 30, 2025

(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

Particulars	For the period ended June 30, 2025	For the year ended March 31, 2025
A. Cash flow from Operating activities		
Profit before tax	590.89	1,726.41
Adjustments for :		
Depreciation and Amortisation	54.18	180.99
Interest Expense	195.99	680.81
Profit on sale of PPE		(2.75)
Interest Income	(5.44)	(24.66)
Operating profit before Working Capital changes	835.62	2,560.81
Working Capital changes:		
(Increase)/ Decrease in Inventories	(2,249.48)	(4,918.35)
(Increase)/ Decrease in Trade Receivables	(594.43)	(2,015.41)
(Increase)/ Decrease in Short-term Loans, Advances and Deposits	(246.04)	(278.00)
(Increase)/ Decrease in Other Current Assets	(141.27)	(40.65)
(Increase)/ Decrease in Other Non Current Assets	0.07	(11.89)
(Decrease)/ Increase in Trade Payables	2,276.03	3,240.98
Increase/ (Decrease) in Other Current Liabilities	(168.64)	210.57
Increase/ (Decrease) in Provisions	418.79	1,103.02
Cash generated from /used in) operations	130.65	(148.93)
Direct taxes paid (net of refunds received)	-	(185.95)
Net cash flow from/(used in) Operating activities	[A]	130.65
		(334.89)
B. Cash flow from Investing activities		
Purchase of Property, Plant & Equipment	(14.02)	(504.38)
Sale of Property, Plant & Equipment	-	36.57
Interest received	5.44	24.66
Net cash flow from/(used in) Investing activities	[B]	(8.57)
		(443.15)
C. Cash flow from Financing activities		
Interest paid	(195.99)	(680.81)
Fresh issue of Equity Shares	-	1,379.39
Issue Expenses	(3.00)	(192.79)
Repayment of Long term Borrowings	(55.54)	(200.28)
Proceeds from Short term Borrowings	15.64	1,140.82
Repayment of Short term Borrowings	-	(591.72)
Net cash flow from/(used in) Financing activities	[C]	(238.90)
		854.60
Net increase in cash and Cash equivalents (A+B+C)	(116.82)	76.56
Cash and Cash equivalents at the beginning of the year	185.46	108.89
Cash and Cash equivalents as at the end of the year	68.64	185.46
Cash and Cash equivalents		
Cash in hand	52.39	38.09
With banks - Deposits with remaining maturity less than 3 months as at the Balance sheet date	-	136.99
With banks - in current accounts	16.25	10.37
Total Cash and Cash equivalent at the end of the year (note 16)	68.64	185.46

Summary of significant accounting policies and notes form an integral part of these financial statements

1 - 41

For N Naresh & Co

Chartered Accountants

Firm Registration No: 0112935

CA Kumar E

Partner

Membership No : 217519



Place : New Delhi

Date : 03-10-2025

Mahamaya Lifesciences Limited

Krishnamurthy Ganesan
Managing Director
DIN - 00270539

Prashant Krishnamurthy
Chief Financial Officer

Lalitha Krishnamurthy
Lalitha Krishnamurthy
Whole-time Director
DIN - 00425675

Shilpi Bhardwaj
Shilpi Bhardwaj
Company Secretary
Membership No: A24444



Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

1. Corporate Information

Mahamaya Lifesciences Limited ('the Company') is a public limited company incorporated in India on May 07, 2002, formerly known as "Mahamaya Lifesciences Private Limited", having Corporate Identification Number as U24233DL2002PTC115261. Pursuant to a special resolution of Shareholders passed in the Extra-Ordinary General Meeting held on October 29, 2024, company was converted from a private limited company to public limited company and consequently, the name of our company was changed to "Mahamaya Lifesciences Limited" and a fresh Certificate of Incorporation dated November 19, 2024 was issued to our Company by the Registrar of Companies, Delhi.

The Company is engaged in providing high quality and effective Agricultural Crop Protection Solutions; the main objects of the Company are to carry on the business of import, export, manufacturing, trading, marketing and consultancy of Crop Protection Products, Health care science; Health care products and Medicines.

2. Basis of Preparation

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of these financial statements are consistent with those of the previous year.

2.1 Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April 2021 and applied to the standalone financial statements as required by Schedule III. The financial statements and accompanying notes have been rounded off to the nearest lakhs rupees.

2.2 Summary of Significant Accounting Policies

a) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.



**Mahamaya Lifesciences Limited
(Formerly known as Mahamaya Lifesciences Private Limited)**

Notes to Standalone Financial Statements for the period ended June 30, 2025

b) Property, Plant and Equipment

Property, Plant and Equipment, Capital Work in Progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset

Assets under construction are capitalized under Capital Work in Progress account (CWIP). At the point when an asset starts to operate at the management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences.

c) Intangible Assets

Intangible assets are amortized on a straight-line basis over the estimated useful economic life from the date from which such intangible asset is put to use by the Company.

Product Registration Expenses

The Company incurs expenditure on registration of Products with the Ministry of Agriculture and such expenses are classified as Intangible Assets and amortized over a period of 20 years, as per the management's assessment of economic useful life of those products. These products are mainly technical and formulations for exports. The expenditure incurred are classified under Intangible Assets under Development till the product registration is obtained and the product is put to use by the Company. Product registration expense incurred on registration of formulation within India are charged off to the Profit and Loss account in the year in which it is incurred since the amounts are not material.

All intangible assets and intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level.



Mahamaya Lifesciences Limited
(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

d) Depreciation on Property, Plant and Equipment

Depreciation on Property, Plant and Equipment is calculated on Straight Line basis based on the Useful Lives estimated by the Management, as prescribed in Schedule II to the Companies Act, 2013. The following table contains the useful lives of the assets estimated by the Management:

Assets	Useful Life (Years)
Office equipment	5
Furniture & Fixtures	10
Data processing equipment	3
Vehicles	8
Plant and machinery	10
Office building	60
Factory building	30

e) Leases

Financial Lease

A finance lease is a lease that transfers substantially all the risks and rewards incident to ownership of an asset. At the inception of a finance lease, the Company recognizes the lease as an asset and a liability at an amount equal to the fair value of the leased asset at the inception of the lease. The recurring cost incurred on such financial lease, viz., interest cost, is treated as an expense in the Statement of Profit and Loss as a borrowing cost.

Operating Lease

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

f) Inventories

Inventories are valued at lower of cost or net realizable value. Cost includes purchase price and all other costs incurred in bringing the inventories to their present location & condition. Cost is determined on Monthly moving average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated cost necessary to make the sale.

g) Impairment of Property, Plant and Equipment

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an assets or cash-generating



Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognized in the Statement of Profit and Loss.

h) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific condition must also be met before revenue is recognized.

Sale of goods:

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer. The company collects GST on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Fee for Marketing:

Fee for marketing is recognized when right to receive fee is accrued to the Company in accordance with the arrangement with customers.

Interest income:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

i) Foreign Currency Transactions and Balances

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange differences

Exchange differences on foreign exchange transactions settled during the year are recognized in the profit and loss account.



Mahamaya Lifesciences Limited
(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

Monetary items denominated in foreign currency and outstanding at the balance sheet date are translated at the exchange rate ruling on that date, the resultant exchange differences are recognized in the profit and loss account.

j) Retirement and other Employee Benefits

Short-Term Employee Benefits:

These are recognized as an expense at the undiscounted amount in the statement of profit and loss in the period in which the related service is rendered. These benefits include salaries, bonus and other allowances.

Defined Benefit Plan:

The company operates a Defined Benefit Plan for its Employees, viz., Gratuity. The cost of providing benefit under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial gains and losses for the defined benefit plan is recognized in full in the period in which they occur in the Statement of Profit and Loss.

The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan, every employee who has completed at least 5 years of service gets gratuity on separation or at the time of superannuation calculated for equivalent to 15 days salary for each completed year of service calculated on last drawn basic salary. The Company does not have a funded plan for gratuity liability.

I. ASSUMPTIONS:	For the period ended June 30, 2025	For the year ended March 31, 2025
Discount Rate	7.10%	6.99%
Salary Escalation	5.00%	5.00%
Attrition Rates, based on age (% p.a.)		
Upto 30 years	3.00%	3.00%
From 31 years to 44 years	2.00%	2.00%
More than 44 years	1.00%	1.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60 years	60 years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	For the period ended June 30, 2025	For the year ended March 31, 2025
Present Value of Benefit Obligation as at the beginning of the year	73,59,011	62,73,998
Current Service Cost	2,38,594	8,92,884
Interest Cost	1,28,599	4,52,983
(Benefit paid)	-	-
Actuarial (gains)/losses	(2,58,326)	(2,60,854)
Present value of benefit obligation as at the end of the year	74,67,878	73,59,011



Mahamaya Lifesciences Limited**(Formerly known as Mahamaya Lifesciences Private Limited)****Notes to Standalone Financial Statements for the period ended June 30, 2025**

III. ACTUARIAL GAINS/LOSSES:	For the period ended June 30, 2025	For the year ended March 31, 2025
Actuarial (gains)/losses on obligation for the year	(2,58,326)	(2,60,854)
Actuarial (gains)/losses on asset for the year	-	-
Actuarial (gains)/losses recognized in income & expenses Statement	(2,58,326)	(2,60,854)

IV. EXPENSES RECOGNISED	For the period ended June 30, 2025	For the year ended March 31, 2025
Current service cost	2,38,594	8,92,884
Interest cost	1,28,599	4,52,983
Actuarial (gains)/losses	(2,58,326)	(2,60,854)
Expense charged to the Statement of Profit and Loss	1,08,867	10,85,013

V. BALANCE SHEET RECONCILIATION:	For the period ended June 30, 2025	For the year ended March 31, 2025
Opening net liability	73,59,011	62,73,998
Expense as above	1,08,867	10,85,013
(Benefit paid)	-	-
Net liability/(asset) recognized in the balance sheet	74,67,878	73,59,011

VI. EXPERIENCE ADJUSTMENTS	For the period ended June 30, 2025	For the year ended March 31, 2025
On Plan Liability (Gains)/Losses	(2,58,326)	(2,60,854)

VII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.



Mahamaya Lifesciences Limited**(Formerly known as Mahamaya Lifesciences Private Limited)****Notes to Standalone Financial Statements for the period ended June 30, 2025****Leave Benefit:**

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the Statement of Profit and Loss. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where the Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

I. ASSUMPTIONS:	For the period ended June 30, 2025	For the year ended March 31, 2025
Discount Rate	7.10%	6.99%
Salary Escalation	5.00%	5.00%
Withdrawal Rates		
Upto 30 years	3.00%	3.00%
From 31 years to 44 years	2.00%	2.00%
More than 44 years	1.00%	1.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60 years	60 years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	For the period ended June 30, 2025	For the year ended March 31, 2025
Present Value of Benefit Obligation as at the beginning of the year	27,18,122	20,60,905
Interest cost	47,499	1,48,797
Past Service Cost	-	24,87,188
Current Service Cost	30,685	2,20,187
Benefits paid previous year (without provision)	-	(2,487,188)
Benefits paid current year	(52,138)	(2,846,041)
Actuarial (gains)/losses	(20,18,588)	31,34,274
Present value of benefit obligation as at the end of the year	7,25,580	27,18,122



Mahamaya Lifesciences Limited
(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

III. ACTUARIAL GAINS/LOSSES:	For the period ended June 30, 2025	For the year ended March 31, 2025
Actuarial (gains)/losses on obligation for the year	(20,18,588)	31,34,274
Actuarial (gains)/losses on asset for the year	-	-
Actuarial (gains)/losses recognized in income & expenses Statement	(20,18,588)	31,34,274

IV. EXPENSES RECOGNISED	For the period ended June 30, 2025	For the year ended March 31, 2025
Past Service Cost	-	24,87,188
Current service cost	47,499	2,20,187
Interest cost	30,685	1,48,797
Actuarial (gains)/losses	(20,18,588)	31,34,274
Expense charged to the Statement of Profit and Loss	(19,40,404)	59,90,446

V. BALANCE SHEET RECONCILIATION:	For the period ended June 30, 2025	For the year ended March 31, 2025
Opening net liability	27,18,122	20,60,905
Expense as above	(19,40,404)	59,90,446
Benefits paid previous year (without provision)	-	(2,487,188)
Benefits paid current year	(52,138)	(2,846,041)
Net liability/(asset) recognized in the balance sheet	7,25,580	27,18,122

VI. EXPERIENCE ADJUSTMENTS	For the period ended June 30, 2025	For the year ended March 31, 2025
On Plan Liability (Gains)/Losses	(20,18,588)	31,34,274

k) Borrowing Costs

Borrowing costs includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.



Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

I) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

m) Income Taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which



Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities.

n) Earnings per share

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

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

o) Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. The expense relating to any provision is presented in the statement of profit and loss, net of any reimbursement.

p) Contingent Liabilities

A Contingent Liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

q) Cash and Cash Equivalents

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).



Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

3 Share Capital

	June 30, 2025	March 31, 2025
Authorised		
2,50,00,000 Equity Shares of Rs. 10 each with Voting rights	2,500.00	2,500.00
	2,500.00	2,500.00
Issued, Subscribed and fully paid up		
1,77,66,200 equity shares of Rs. 10 each with Voting rights	1,776.62	1,776.62
	1,776.62	1,776.62

a. Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

	June 30, 2025 No. of Shares	June 30, 2025	March 31, 2025 No. of Shares	March 31, 2025
Balance as at the beginning of the year	1,77,66,200	1,776.62	12,48,750	124.88
Add : Right issued	-	-	2,19,450	21.95
Add : Bonus issued	-	-	1,46,82,000	1,468.20
Add : Shares issued - Private Placement	-	-	16,16,000	161.60
Balance as at the end of the year	1,77,66,200	1,776.62	1,77,66,200	1,776.62

Note:

1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.

2) The Equity Shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

3) Every member of the company holding Equity Shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

b. Details of shareholders holding more than 5% shares in the Company

Name of the Shareholders	June 30, 2025 No. of Shares	June 30, 2025 % Holding	March 31, 2025 No. of Shares	March 31, 2025 % Holding
Krishnamurthy Ganesan	54,86,250	30.88%	54,86,250	30.88%
Lalitha Krishnamurthy	41,20,875	23.20%	41,20,875	23.20%
Prashant Krishnamurthy	41,20,875	23.20%	41,20,875	23.20%
Pink Tiger Alliances LLP	24,22,200	13.63%	24,22,200	13.63%

c. Shareholding of Promoters

Name of the Promoters	No of Shares	% of Total Shares	% Change during the year
Krishnamurthy Ganesan	54,86,250	30.88%	0.00%
Lalitha Krishnamurthy	41,20,875	23.20%	0.00%
Prashant Krishnamurthy	41,20,875	23.20%	0.00%
	1,37,28,000	77.27%	0.00%

4 Reserves and Surplus

	June 30, 2025	March 31, 2025
Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	2,207.03	2,393.17
Profit / (Loss) for the year	427.44	1,282.06
Less: Bonus Issue	-	(1,468.20)
Securities Premium Account		
Less: IPO Expenses	1,003.05	1,195.84
	(3.00)	(192.79)
Closing Balance	3,634.52	3,210.08



Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

5 Long Term Borrowings

	Non-current portion		Current portion	
	June 30, 2025	March 31, 2025	June 30, 2025	March 31, 2025
A) Secured				
Vehicle loans from banks	173.42	156.26	43.73	71.22
Term loan from banks	343.69	390.03	187.07	186.00
Working Capital Term Loan- ECLGS	49.80	69.72	59.76	54.78
	566.90	616.01	290.57	312.00
B) Unsecured				
Loan from related parties - USL from directors	15.00	-	-	-
	15.00	-	-	-
Amount disclosed under the head "Short term borrowings (note 8)"			(290.57)	(312.00)
	581.90	616.01	-	-

Terms of Borrowings:

Particulars of borrowings- Vehicle loan from banks (Secured)	Amount outstanding	Rate of interest
Vehicle loan from Axis Bank is secured by the Hypothecation of car (BMW). Repayment starts 01st Feb, 2025 to 01st Jan, 2030; at the 01st day of each month EMI of Rs. 238450.	107.25	8.95%
Vehicle loan from Axis Bank is secured by the Hypothecation of car (KIA Carnival). Repayment starts 01st Feb, 2025 to 01st Jan, 2030; at the 01st day of each month EMI of Rs. 129606.	57.86	9.30%
Vehicle loan from Axis Bank is secured by the Hypothecation of car (Jeep). Repayment starts 01st Jan, 2024 to 01st Jan, 2029; at the 01st day of each month EMI of Rs. 1,44,630.	52.04	8.80%

Particulars of borrowings- Term Loan from banks (Secured)	Amount outstanding	Rate of interest
Term Loan from Indusind Bank Which was taken over from karnataka Bank- Constructions Loan - : Secured by Equitable Mortgage of Industrial Property situated at Plot no. D-3/91 & 3-92 situated on the land bearing Revenue survey no. 83/9, 107/p & C T within the village limits of Vav at GIDC Industrial Estate, Dahej-III, Vagra, District: Bharuh measuring 17492.20 sq mtr and building is constructed thereon admeasuring 4047 sq mtr to be constructed at an estimated cost of Rs 395.76 lakh belonging to M/s Mahamaya Lifesciences Limited Market value of land - Rs 308.73 lakh, Land development - Rs 155.88 lakh) (Held as collateral for other facilities). In addition to the above, secured by hypothecation of Plant & Machinery, Furniture and fixture and equipments and personal guarantee of all three directors. Repayment Terms- Loan is to be repaid in 84 staggered installments after an intial moratorium of 24 months.	293.21	8.50% Floating rate
Term Loan from Indusind Bank which was taken over from karnataka Bank - : Secured by Equitable Mortgage of Industrial Property situated at Plot no. D-3/91 & 3-92 situated on the land bearing Revenue survey no. 83/9, 107/p & C T within the village limits of Vav at GIDC Industrial Estate, Dahej-III, Vagra, District: Bharuh measuring 17492.20 sq mtr and building is constructed thereon belonging to M/s Mahamaya Lifesciences Limited. (Held as collateral for other facilities). Repayment Terms- Loan is to be repaid in 84 staggered installments after an intial moratorium of 24 months.	110.31	8.50% Floating rate
Term Loan from Indusind Bank- Secured by Equitable Mortgage of Industrial Property situated at Plot no. D-3/91 & 3-92 situated on the land bearing Revenue survey no. 83/9, 107/p & C T within the village limits of Vav at GIDC Industrial Estate, Dahej-III, Vagra, District: Bharuh measuring 17492.20 sq mtr and building is constructed thereon admeasuring 4047 sq mtr to be constructed. Loan is Disbursed on 11th Feb'2022. Repayment Terms- Loan is to be repaid in 60 months after an initial moratorium of 6 months.	62.50	8.50% Floating rate
Term Loan from Indusind Bank- Secured by Equitable Mortgage of Industrial Property situated at Plot no. D-3/91 & 3-92 situated on the land bearing Revenue survey no. 83/9, 107/p & C T within the village limits of Vav at GIDC Industrial Estate, Dahej-III, Vagra, District: Bharuh measuring 17492.20 sq mtr and building is constructed thereon admeasuring 4047 sq mtr to be constructed. Loan is Disbursed on 29th Sep, 2022 & 19th Nov, 2022. Repayment Terms- Loan is to be repaid in 60 months.	64.74	10.89% Floating rate
Term Loan from Indusind Bank, Additional financial suport during Covid under ECLGS 1.0 Extension by government to meet working capital requirements based on 30% of total borrowings outstanding as on 29-02-2020 or 31-03-2021 (whichever is higher) reduced by ECLGS loan already availed. Repayment Terms :- Loan is to be repaid in 36 Months after an initial moratorium of 24 months.	109.56	9.25%
Unsecured Loan from Director does not carry any interest and no fixed repayment terms		



Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

6 Long Term/ Short Term Provisions

	Non-current		Current	
	June 30, 2025	March 31, 2025	June 30, 2025	March 31, 2025
Provision for employee benefits				
Gratuity	32.20	32.89	42.48	40.70
Leave Encashment	4.22	10.96	3.04	16.22
(A)	36.42	43.85	45.51	56.92
Other provisions				
Provision for Income Tax	-	-	480.07	335.98
Audit Fee Payable	-	-	8.13	12.40
Electricity Provision	-	-	5.41	2.23
Labour Charges Payable	-	-	15.73	9.77
CSR Provision	-	-	12.85	10.08
Bonus Provision	-	-	4.55	4.55
Customs duty provision	-	-	1,774.03	1,336.51
(B)	-	-	2,300.76	1,711.51
Total (A+B)	36.42	43.85	2,346.28	1,768.43

7 Deferred Tax Liabilities (net)

	June 30, 2025	March 31, 2025
Deferred tax assets		
Impact of expenditure charged to the statement of profit and loss but not allowed for tax purposes (Net)	20.62	25.36
(A)	20.62	25.36
Deferred tax liabilities		
Impact on account of difference in WDV of the Fixed assets as per the Companies Act and Income tax act.	103.11	96.03
(B)	103.11	96.03
Net deferred tax asset/ (liabilities) (A-B)	(82.49)	(70.67)

8 Short Term Borrowings

	June 30, 2025	March 31, 2025
A) Secured		
Cash credit limit from bank *	3,901.18	3,885.63
Current maturity of long term borrowings (refer note 5)	290.57	312.00
	4,191.75	4,197.63
B) Unsecured		
Tata Capital Financial Services Limited - WCDL ***	490.77	490.77
Bill discounting facility****	507.09	507.01
	997.86	997.78
	5,189.61	5,195.41

* Bank cash credit limit is secured against hypothecation of stock ,book debts, personal property, company property and guarantee of directors. These carries interest rate @ 9.25% in CITI Bank and 10% in Indusind Bank and 9.25% in DBS Bank India Ltd. repayable on demand.

*** Tata Capital Financial Services Limited WCDL loan sanctioned for a period of 90 days rotational basis with an annualised rate of interest of 11.70%

**** Equentia Financials for a period of 90 days rotational basis with an annualised rate of interest of 14.5% against purchase bill discounting.

**** Progfin Private Limited for a period of 90 days rotational basis with an annualised rate of interest of 13% against purchase bill discounting closed during the year



Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

9 Trade Payables

	June 30, 2025	March 31, 2025
(A) Total outstanding dues of micro enterprises and small enterprises	572.38	127.21
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	7,210.45	5,379.59
Total	7,782.83	5,506.80

(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

	June 30, 2025	March 31, 2025
(A)(i) Principal amount remaining unpaid	545.01	125.51
(A)(ii) Interest amount remaining unpaid	27.37	1.69
(B) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
(C) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(D) Interest accrued and remaining unpaid	-	-
(E) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
Total	572.38	127.21

Ageing for Trade Payables from the due date of payment for each of the category

Particulars	As at June 30, 2025				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed dues - MSME	572.38	-	-	-	572.38
(ii) Undisputed dues - Others	7,043.35	38.14	122.98	5.98	7,210.45
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	7,615.73	38.14	122.98	5.98	7,782.83

Particulars	As at March 31, 2025				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed dues - MSME	127.21	-	-	-	127.21
(ii) Undisputed dues - Others	5,145.28	57.32	147.02	29.97	5,379.59
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	5,272.49	57.32	147.02	29.97	5,506.80

10 Other Current Liabilities

	June 30, 2025	March 31, 2025
Interest accrued but not due on borrowings	18.40	23.30
Credit Card	131.74	187.10
Employee Benefit Dues	79.23	72.89
Advances from customers	151.15	76.96
Security Deposit from Dealers	37.95	31.92
Statutory dues	14.76	33.18
GST Payable (net)	89.28	265.80
	522.51	691.15



111 Property, Plant and Equipment and Intangibles Assets

Particulars	PROPERTY, PLANT AND EQUIPMENT										INTANGIBLE ASSETS			
	Land	Factory Buildings	Office Buildings	Buildings	Plant & Machinery	Office Equipment	Computers	Furniture and Fixtures	Vehicles	Total	Software	Research & Development	Pre-operating	Grand Total
Opening Balance as at April 01, 2024	410.38	829.82	153.95	376.84	131.85	33.77	63.88	212.44	2,212.92	0.17	247.51	181.50	2,642.11	
Additions - New purchases		129.23	-	97.50	27.08	14.50	8.51	227.54	504.38		266.33		770.71	
Disposals						0.34		72.80	-					73.14
Closing Balance as at March 31, 2025	25.00	959.05	153.95	474.34	158.93	47.93	72.40	367.18	2,619.16	0.17	513.84	181.50	3,314.68	
Additions - New purchases					3.06		4.96			8.02		53.47		61.49
Disposals														
DEDUCTIONS(Capital Subsidy)	385.38	959.05	153.95	477.40	158.93	52.89	72.40	367.18	2,627.18	0.17	567.31	181.50	3,376.16	
Closing Balance as at June 30, 2025														

Depreciation/Amortisation

Opening Balance as at April 01, 2024	-	69.76	32.22	70.86	71.39	29.23	19.99	86.83	380.33	0.17	27.58	84.59	492.66	
Prior Period		0.43	0.09	3.09	1.33	-0.43	0.27	1.88	6.66	-0.17	0.05	-2.84	3.71	
Charge for the Year		27.11	2.10	38.54	20.89	3.23	5.61	25.06	122.54	18.54	18.54	36.20	177.28	
Disposals for the Year						0.32		64.00	64.32	-				64.32
Closing Balance as at March 31, 2025	-	97.31	34.41	112.49	93.60	31.70	25.88	49.82	445.21	-	46.18	117.95	609.34	
Charge for the Year		7.46	0.53	11.02	6.03	1.82	1.51	10.51	38.88	-	6.24	9.05	54.18	
Disposals for the Year														-
Closing Balance as at June 30, 2025	-	104.77	34.94	123.50	99.63	33.52	27.39	60.34	484.09	-	52.42	127.00	663.51	
Net Block														
As at March 31, 2025	385.38	861.75	119.53	361.85	65.33	16.23	46.52	317.36	2,173.95	0.17	467.67	63.55	2,705.34	
As at June 30, 2025	385.38	854.28	119.01	353.89	59.30	19.37	45.01	306.84	2,143.08	0.17	514.90	54.50	2,712.65	

Note -11a. Capital Work in progress

CWP	Amount in CWP for a period of			Total
	Less than 1 year	1-2 years	More than 3 years	
Projects in progress	6.00	-	-	6.00
Projects temporarily suspended	-	-	-	-
Closing Balance				
As at 30.06.2025	411.96	295.55	As at 31.03.2025	
	186.63	252.95	As at 31.03.2025	
	598.59	548.50		
	223.96	136.54		
Less: Capitalized to Intangibles	372.62	411.96		
Closing Balance				

Particulars		Intangible Assets under Development	
As at 30.06.2025		As at 31.03.2025	
Opening Balance	411.96	295.55	
Add : Addition during the year	186.63	252.95	
Less: Capitalized to Intangibles	598.59	548.50	
Closing Balance	372.62	411.96	



Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

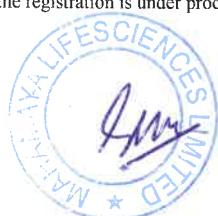
Notes to Standalone Financial Statements for the period ended June 30, 2025

(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

Particulars	Amount as at 30 June, 2025					Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years		
Flonicamid Technical 96%	-	42.56	12.50	19.45	74.51	
Lufenuron Technical	-	2.25	-	-	2.25	
Pendimethalin 50% EC	-	67.97	-	-	67.97	
Spinosad	-	13.10	26.97	4.05	44.12	
Ema 3%+Thia 12% WG	-	-	-	19.83	19.83	
Apinosad 45SC	-	1.90	15.17	1.25	18.32	
Buprofezin Brazil	-	-	1.51	58.57	60.08	
Chlorantraniliprole Tech	-	-	0.40	-	0.40	
Clothianidin TC 98%	-	1.05	-	-	1.05	
Cyazofamid Tech 95%	-	0.65	-	-	0.65	
Difenoconazonle Tech	-	0.40	-	-	0.40	
Emamectin Benzoate 5% SG	-	12.22	0.65	-	12.87	
Epoxiconazole Tech 97%	-	0.65	-	-	0.65	
Glufosinate Ammonium Tech	-	0.40	-	-	0.40	
Gluphosinate Ammonium 50% TC	-	0.65	-	-	0.65	
Glyphosate	-	-	2.33	43.70	46.03	
Lufeneuron	-	0.60	-	-	0.60	
Novaluron Tech 96%	-	1.05	-	-	1.05	
Pymetrozine	-	1.10	-	17.80	18.90	
Spinosad 2.5SC	-	1.90	-	-	1.90	
Total	-	148.45	59.52	164.65	372.62	

Particulars	Amount as at 31 March, 2025					Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years		
Projects in Progress						
Dinotefuran Technical 95% Min.	-	-	-	1.20	1.20	
Flonicamid Technical 96%	-	55.06	2.50	16.95	74.51	
Lufenuron Technical	-	2.25	-	-	2.25	
Clodinafop Propargyl Technical 95% Min.	-	-	-	1.20	1.20	
Acephate Technical	-	-	-	0.91	0.91	
Alphacypermethrin Technical	-	-	-	-	-	
Bispyribac Technical 98%	-	35.00	-	-	35.00	
Captan Technical	-	-	0.05	0.86	0.91	
Pendimethalin 50% EC	-	67.97	-	-	67.97	
Spinosad	-	3.00	12.33	18.68	34.02	
Ema 3%+Thia 12% WG	-	-	-	19.83	19.83	
Apinosad 45SC	-	1.90	16.42	-	18.32	
Buprofezin Brazil	-	-	-	60.08	60.08	
Chlorantraniliprole Tech	-	0.40	-	-	0.40	
Clothianidin TC 98%	-	1.05	-	-	1.05	
Cyazofamid Tech 95%	-	0.65	-	-	0.65	
Difenoconazonle Tech	-	0.40	-	-	0.40	
Emamectin Benzoate 5% SG	-	12.87	-	-	12.87	
Epoxiconazole Tech 97%	-	0.65	-	-	0.65	
Glufosinate Ammonium Tech	-	0.40	-	-	0.40	
Gluphosinate Ammonium 50% TC	-	0.65	-	-	0.65	
Glyphosate	-	-	-	46.03	46.03	
Lufeneuron	-	0.60	-	-	0.60	
Novaluron Tech 96%	-	1.05	-	-	1.05	
Paraquat Dichloride	-	0.05	-	-	0.05	
Pymetrozine	-	1.10	-	17.80	18.90	
Spinosad 2.5SC	-	1.90	-	-	1.90	
Flubendiamide Technical 95% Min.	-	-	-	1.20	1.20	
Maya Alfa 100 EC	-	1.31	-	-	1.31	
Mayaglufos 200 SL	-	1.31	-	-	1.31	
Mayaimida 200 SC	-	1.31	-	-	1.31	
Mayaimida 600	-	1.31	-	-	1.31	
MayaTebu 430	-	1.31	-	-	1.31	
Thiocyclam H Oxalate Technical 95% Min.	-	-	-	1.20	1.20	
Trifloxystrobin Technical 95% Min.	-	-	-	1.20	1.20	
Total	-	193.51	31.30	187.14	411.96	

Expenses incurred on registration of those Products/Molecules for which the registration is under process are classified under Intangible Assets under development



Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)
Notes to Standalone Financial Statements for the period ended June 30, 2025
(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

12 Non- Current Investments

	June 30, 2025	March 31, 2025
Investments in equity instruments (unquoted) *		
- In subsidiary companies		
1 share of AED 150,000 partly paid in Mahamaya Lifesciences FZE	4.90	4.90
	4.90	4.90
Aggregate amount of unquoted investments	4.90	4.90

* Total capital contribution to be made in Mahamaya Lifesciences FZE, is AED 150,000/- out of which, the Company has remitted AED 10,000 in 2018 & AED 15,000 in 2019 and is planning to send the balance in FY 25-26 and complete the investment.

13 Other Non - Current Assets

	June 30, 2025	March 31, 2025
Security deposit	44.79	44.86
Total	44.79	44.86

14 Inventories (valued at lower of cost and net realizable value)

	June 30, 2025	March 31, 2025
Trading		
Traded goods	4,085.50	2,700.20
Manufacturing		
Raw Materials (Technicals, Other Raw Materials and Packing Materials)	6,812.80	5,877.68
Work in Process	367.83	380.20
Finished goods	1,004.12	1,062.68
	12,270.25	10,020.76

15 Trade Receivables

	June 30, 2025	March 31, 2025
Secured - Considered Good		
b) Less than six months	-	-
a) More than six months	-	-
Unsecured - Considered Good		
b) Less than six months	4,861.98	4,334.51
a) More than six months	450.32	383.35
Unsecured - Considered Doubtful		
b) Less than six months	-	-
a) More than six months	128.43	128.43
Less : Provision for Bad and Doubtful Debts	-	-
Total	5,440.72	4,846.29

Trade Receivables Aging Schedule as at 30th June'2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- Considered Good	4,861.98	178.53	51.77	102.18	117.83	5,312.29
- Considered Doubtful	-	-	-	-	-	-
(ii) Disputed Trade Receivables						
- Considered Good	-	-	-	-	-	128.43
- Considered Doubtful	-	-	-	-	-	128.43
Total	4,861.98	178.53	51.77	102.18	246.26	5,440.72

Trade Receivables Aging Schedule as at 31st March'2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- Considered Good	4,334.51	101.63	56.71	126.62	98.39	4,717.86
- Considered Doubtful	-	-	-	-	-	-
(ii) Disputed Trade Receivables						
- Considered Good	-	-	-	-	-	128.43
- Considered Doubtful	-	-	-	-	-	128.43
Total	4,334.51	101.63	56.71	126.62	226.81	4,846.29

One of the Debtors has gone under CIRP process and the Company has filed the claim for the dues and the claim has been admitted by NCLT. The Company is confident of collection of the dues upon resolution of the CIRP proceedings of the debtor. Hence, no provision has been made in the accounts.



Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

16 Cash and Bank balances

	June 30, 2025	March 31, 2025
a. Cash and Cash equivalents		
In current accounts	16.25	10.37
Cash in hand	52.39	38.09
Fixed Deposits with Banks- With Maturity less than 3 months as on Balance sheet date	-	136.99
b. Other Bank balances		
Fixed Deposit Receipts*	351.02	214.03
(*having original maturity of more than 3 months and remaining maturity of less than 12 months which includes deposits given as margin money or security against borrowings)		
	419.66	399.49

17 Short Term Loans , Advances and Deposits

	June 30, 2025	March 31, 2025
Unsecured, considered good:		
Security deposit	75.00	75.00
Prepaid expenses	4.21	19.54
Advance recoverable in cash or kind	72.13	91.52
Advances to suppliers	304.60	37.37
Advances to Employees	1.06	1.68
Advances for Product Research	186.64	186.63
	643.64	411.73

18 Other current assets

	June 30, 2025	March 31, 2025
Unsecured, considered good:		
Accrued Interest on Fixed Deposits	25.88	20.72
Interest receivable-others	-	1.33
Other Current Assets	12.07	11.63
	37.95	33.68

19 Revenue from Operations

	For the period ended June 30, 2025	For the year ended March 31, 2025
Sale of goods	8,300.72	26,414.86
	8,300.72	26,414.86
Details of goods sold		
Pesticides Products	8,300.72	26,414.86
	8,300.72	26,414.86

20 Other Operating Income

	For the period ended June 30, 2025	For the year ended March 31, 2025
Duty Drawback	0.46	45.93
Export Incentive- RODTEP	0.44	8.69
Fee from Marketing	-	105.54
	0.90	160.16

21 Other Income

	For the period ended June 30, 2025	For the year ended March 31, 2025
Interest on fixed deposit	5.44	24.66
Interest- others	0.56	1.89
Exchange differences-(net)	69.31	91.03
Profit of sale of PPE	-	1.90
Liabilities no longer payable written back	-	0.16
Miscellaneous income	-	6.64
Capital Investment Subsidy (Interest Subsidy)	-	16.00
Reversal of Leave Encashment provision	19.40	-
Unrealized Forex Gain	7.57	-
	102.29	142.28



Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

22 Purchases of Goods and Other Direct Expenses

	For the period ended June 30, 2025	For the year ended March 31, 2025
Purchase Import	6,584.81	15,329.20
Purchase Domestic	2,620.53	11,442.31
Other Direct Expenses	226.40	826.49
	9,431.74	27,598.00
Other Direct Expenses		
Clearing and Forwarding Agency Charges- Imports	52.11	299.44
Consumables- Plant	3.72	12.40
Formulation Charges on Job Work	15.55	59.15
Sample Expenses	0.50	3.76
Factory Maintenance	20.49	44.58
LC charges	3.31	29.18
Freight Inward	28.51	87.87
Interest on Custom Duty	2.47	1.81
Penalty on Customs Duty	0.79	0.24
Contract Labour Charges	34.93	128.54
Product registration expenses	43.83	81.80
Stamp Duty and Clearance Charges	6.54	18.41
Power and Fuel	13.65	59.32
	226.40	826.49

23 (Increase)/ Decrease in Inventories

	For the period ended June 30, 2025	For the year ended March 31, 2025
Inventory at the end of the year		
Trading		
Traded goods	4,085.50	2,700.20
Manufacturing		
Raw Materials (Technical, Other Raw Materials and Packing Materials)	6,812.80	5,877.68
Work in Process	367.83	380.20
Finished goods	1,004.12	1,062.68
	12,270.25	10,020.76
Inventory at the beginning of the year		
Trading		
Traded goods	2,700.20	2,289.79
Manufacturing		
Raw Materials (Technical, Other Raw Materials and Packing Materials)	5,877.68	1,885.94
Work in Process	380.20	516.23
Finished goods	1,062.68	410.45
	10,020.76	5,102.41
(Increase)/ Decrease in Inventories	(2,249.48)	(4,918.35)
Details of goods		
Pesticides Products	12,035.14	9,787.87
Packing Materials	235.11	232.89
	12,270.25	10,020.76

24 Employee Benefit Expenses

	For the period ended June 30, 2025	For the year ended March 31, 2025
Salaries including PF and ESI Contribution	132.92	424.80
Leave Encashment Expenses	-	59.90
Recruitment charges	0.37	2.75
Gratuity Expenses	1.09	10.85
Director remuneration	56.40	198.60
Staff Welfare Expenses	5.24	18.90
Employee Bonus Expenses	-	4.55
	196.02	720.36

25 Finance Cost

	For the period ended June 30, 2025	For the year ended March 31, 2025
Interest on loans	153.04	547.47
Bank charges	8.75	52.82
Penalty on TDS/TCS	0.46	2.19
Bill discounting charges	-	46.87
Interest- MSME	27.37	1.69
Processing Charges	6.84	31.95
	196.45	683.00



Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

26 Other Expenses

	For the period ended June 30, 2025	For the year ended March 31, 2025
Business promotion expenses	3.26	36.19
Rent	5.81	21.67
Professional & Consultancy charges	8.33	92.96
Demat Fee	-	0.69
Software Expenses	0.52	2.55
Postage and Courier	1.90	3.48
Communication Expenses	3.78	10.00
CSR Expenditure	4.55	10.08
Office Repairs and Maintenance	5.35	12.58
Fee for Marketing	4.57	18.49
Travelling and Conveyance	39.20	227.74
Vehicle Fuel and Maintenance	2.42	6.92
Rates and Taxes	26.95	52.73
Freight outwards	26.17	109.64
Insurance	30.68	25.58
Printing and stationary	1.18	5.70
Discount on Sales	4.12	18.78
Membership expenses	0.06	4.35
Audit fees	2.63	15.00
Director Sitting Fee	5.25	6.50
Sales Commission	-	0.25
Office Expenses	2.05	10.21
CNF charges	1.95	11.05
Designing Charges	0.22	2.01
Donation	-	3.33
Security Charges	2.07	8.25
Water Expenses	0.67	2.77
	183.66	719.47
Audit Fees		
- Statutory Audit	1.13	4.50
- Limited Review Audit	-	3.00
- Internal audit fees	1.50	6.00
- Income Tax Audit	-	1.25
- Transfer Pricing Audit	-	0.25
- Certifications & Other matters	-	-
	2.63	15.00

27 Prior Period Expenses

Particulars	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022	Total
Provision for CSR Expenses	-	(8.23)	-	-	(8.23)
Change in profit on sale of Fixed Asset	-	0.79	0.06	-	0.85
Late fees and Interest on TDS	-	-	-	(0.01)	(0.01)
Depreciation expense	-	(7.45)	5.09	(2.09)	(4.45)
Prior period adjustments	(0.44)	-	-	(0.03)	(0.47)
Opening Depreciation adjustment	-	-	-	0.74	0.74
Total	(0.44)	(14.89)	5.15	(1.39)	(11.57)

The Company has filed DRHP in the BSE SME PLATFORM ON 27TH FEBRUARY 2025 and the application was approved on 7TH AUGUST 2025. As part of the DRHP/RHP filing, the Financial Statements were restated for the last 4 years (21-22, 22-23, 23-24 & 24-25) to match with the SEBI ICDR regulations. The changes made to the last 4 years' financials have been given effect in the books of accounts in these financials as prior period adjustments in the Profit and Loss account and in the Balance Sheet against the relevant Asset/ Liability to reflect the restated figures.



Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

28 Contingent Liabilities and Commitments (to the extent not provided for)

	For the period ended June 30, 2025	For the year ended March 31, 2025	Remarks
(I) Contingent Liabilities			
Guarantees			
i) Guarantees furnished to Banks and Financial Institutions against credit facilities			
- In respect of Customs Duties	79.00	79.00	
- In respect of Purchase Bill Discounting	-	-	
- In respect of Sales Bill Discounting	-	-	
Claims against the company not acknowledged as debt			
i) Due against the company against Import export transactions			
- In respect of Customs Duties	60.00	60.00	The Company has prefered an appeal against the order dated 27th March 2025 on 5th June 2025 to the Commission of Customs (Appeals)
- In respect of Income Tax *	101.60	125.49	*Refer Note below for breakup of Dues
(II) Commitments			
a) Capital Commitments			
- In respect of Product Registration	614.36	665.77	
b) Purchase Commitments			
- In respect of Letter of Credit for Purchase of Technicals (Import)	322.40	583.96	
- In respect of Purchase of Capital Goods	273.16	282.01	
- In respect of GST Payable on Imports	3,026.62	2,451.94	
	4,477.13	4,248.16	

***Income Tax Disputed Dues**

Demand Reference Number	Assessment Year	Section Code	Amount (in ₹)	Status of Demand
2025202437357504884C	2024-25	CPC 154	69,09,812	Demand Disputed and a rectification to process the return u/s 154 was filed and Grievance was raised by us on April 22, 2025
2024202337355010030C	2023-24	CPC 143(3)	4,33,090	The Company have filed a request to AO seeking rectification against the order passed on April 08, 2025
2022202237151601506C	2022-23	CPC 143(1a)	1,29,166	Demand disputed and response was submitted on June 06, 2023
2022202137121026944C	2021-22	CPC 143(1a)	7,16,185	Demand disputed and response for the same was submitted on October 14, 2022.



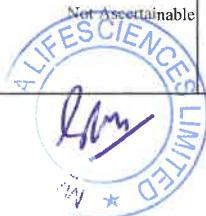
Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30,2025

(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

Proceeding Name and Description	Assessment Year	Amount in Rs.	Proceeding Status	Company Remarks
Our Company received a Notice under Section 154 of the Income-Tax Act, 1961 vide Document Identification Number CPC/2425/T19/535675201 dated April 1, 2025.	2024-2025	Not ascertainable	Pending	A grievance was raised requesting the order be rectified under Section 154 to correctly apply Section 115BAA and withdraw the demand raised under Section 115JB dated April 22.2025
Our Company received a notice under Section 143(2) of the Income Tax Act on June 19, 2024, vide Document Identification Number ITBA/AST/S/143(2)/2024-25/1065794647(1). Subsequently, notices under Section 142(1) were issued on July 23, 2024, August 20, 2024, September 13, 2024, February 4, 2025, February 12, 2025 vide Document Identification Number ITBA/AST/F/142(1)/2024-25/1066918947(1), ITBA/AST/F/142(1)/2024-25/1067787902(1), ITBA/AST/F/142(1)/2024-25/1068692658(1), ITBA/AST/F/142(1)/2024-25/1072895085(1), ITBA/AST/F/142(1)/2024-25/1073205738(1). Show Cause Notice under section 143(3) was issued on March 05, 2025 vide Document Identification Number ITBA/AST/F/143(3)(SCN)/2024-25/1074061701(1). And final Order under section 143(3) was issued on March 14, 2025 vide Document Identification Number ITBA/AST/S/623/2024-25/1074502295(1).	2023-24	3,60,910	Pending	This is regular assessment u/s 143 for which the Company has filed responses on June 21, 2024, August 22, 2024, September 21, 2024, February 11, 2025, February 28, 2025, March 09, 2025. We have filed a request to AO seeking rectification against the order passed on April 08, 2025.
Our Company received a Notice for Penalty under Section 274 read with Section 270A of the Income-Tax Act, 1961 vide Document Identification Number ITBA/PNL/S/270A/2024-25/1074502128(1) dated March 14, 2025 and Document Identification Number ITBA/PNL/F/270A/2025-26/1080506210(1) dated September 10,2025	2023-24	Not ascertainable	Pending	The Notice u/s 270A is with respect to the order vide DIN ITBA/AST/S/143(3)/2024-25/1074502041(1) dated March 14,2025 for violation of provision of section 194Q of the I.T Act against which a rectification request was submitted on April 08,2025. Responses for notice u/s 270A dated March 14,2025 and September 10,2025 were submitted on April 10, 2025 and September 12,2025 respectively requesting an abeyance until a rectified order is passed.
Our Company received an Adjustment Notice under Section 143(1)(a) of the Income-Tax Act, 1961 ("IT Act") vide Document Identification Number EFL/2223/G22/ITR000484029956 dated December 28, 2022	2022-23	1,29,166	Pending	Demand disputed; Response was submitted on June 06, 2023 in the Outstanding demands tab on the Income tax portal.
Our Company received an Adjustment Notice under Section 143(1)(a) of the Income-Tax Act, 1961 ("IT Act") vide Document Identification Number EFL/2122/G22/ITR000239959853 dated July 04, 2022	2021-22	14,81,458	Submitted	Response has been submitted on August 03, 2022 requesting the Department to drop the adjustment and proceedings
Our Company received an Adjustment Notice under Section 143(1)(a) of the Income-Tax Act, 1961 ("IT Act") vide Document Identification Number EFL/2021/G22/10232325284 and ACK No. 311347121270321 dated October 08, 2021	2020-21	Not ascertainable	Pending	As per the rectification order u/s 154 vide Document Identification No. CPC/2021/U6/259546263 and ACK No. 311347121270321 dated August 22, 2022 demand of Rs.93,830 was raised. Against which the payments were made viz., Rs.46,593 (Challan S.no 19214 dated 06th January 2022) and Rs. 47,237 (Challan S.no 02285 dated 23rd August 2022) and response was submitted on August 23, 2022. Though the demand was paid , it is still reflecting in the E-proceeding portal of Income Tax.
Our Company received an Adjustment Notice under Section 143(1)(a) of the Income-Tax Act, 1961 ("IT Act") vide Document Identification Number CPC/1819/G22/1885086305 dated March 17, 2019.	2018-19	Not Ascertainable	Pending	-
Our Company received a notice under Section 154 of the Income Tax Act, 1961, regarding the assessment year 2015-16, concerning the incorrect treatment of certain expenses as allowable deductions. Reference no. ITBA/COM/F/17/2020-21/10614/7923(1), ITBA/AST/F/17/2017-18/1004786615(1) and ITBA/COM/F/17/2021-22/1040393446(1).	2015-16	Not Ascertainable	Open	Reply has been submitted on March 09, 2022, requesting the department to drop the proceedings since the addition proposed was already considered in the Return of Income



Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

29 CSR Activity

	For the period ended June 30, 2025	For the year ended March 31, 2025
(A) Amount required to be spent by the company during the year	4.55	10.08
(B) Amount of Expenditure incurred	-	10.01
(C) Short-fall at the end of the year/period	12.85	8.30
(D) Total of previous year short-fall	-	-
(E) Reason for shortfall	Refer Note 1	Refer Note 1
(F) Nature of CSR Activities	Refer Note 2	Refer Note 2
Excess amount spent as per Section 135(5)		
Carry Forward		

Note 1: Company has spent the required amount for the FY 2024-25 as per provision on 20th August 2025 and for the period ended June 30, 2025 as per provision will be spent before June 2026.

Note 2: CSR activity shall be taken for promoting organic farming through use of Biocontrol agents and sustainable management of important diseases of mustard and paddy using Trichoderma asperellum under hot humid conditions.

30 Earnings per share (EPS)

	For the period ended June 30, 2025	For the year ended March 31, 2025
Net Profit as per statement of profit and loss	427.44	1,282.06
Weighted average outstanding no. of equity shares in calculating basis and diluted EPS (Nos) - Pre Bonus	1,77,66,200	1,70,41,295
Weighted average outstanding no. of equity shares in calculating basis and diluted EPS (Nos) - Post Bonus	1,77,66,200	1,70,41,295
Earning per share (Rs. per share) - Post Bonus	2.41	7.52

31 Key Ratios

	For the period ended June 30, 2025	For the year ended March 31, 2025
	Rs	Rs.
(a) Current Ratio	1.19	1.19
- Current Assets	18,812.21	15,711.95
- Current Liabilities	15,841.23	13,161.78
(b) Return on Equity Ratio	8.22%	34.17%
- Profits after taxes	427.44	1,282.06
- Average Shareholder's Equity	5,198.92	3,752.37
(c) Inventory turnover ratio (days)	141	122
- Cost of Goods Sold	7,182.26	22,679.65
- Average Inventory (Working Note 3)	11,145.50	7,561.59
(d) Trade Receivables turnover ratio (days)	56	53
- Revenue from Operating activities	8,301.62	26,575.02
- Average Trade Receivables (Working Note 4)	5,143.50	3,838.58
(e) Debt Service Coverage Ratio	3.10	2.81
- Earnings before Interest, Tax and Depreciation (Working Note 1)	841.52	2,586.69
- Debt service (Working Note 2)	271.60	922.09
(f) Trade payables turnover ratio (days)	63	50
- Credit Purchases/ Expenses	9,584.93	28,141.54
- Average Trade Payables (Working Note 5)	6,644.81	3,886.31
(g) Net Profit Ratio	5.15%	4.82%
- Profits after taxes	427.44	1,282.06
- Revenue from Operating activities	8,301.62	26,575.02
(h) Debt-Equity Ratio	1.07	1.17
- Total Debt	5,771.51	5,811.41
- Shareholders Funds	5,411.14	4,986.70
(i) Net capital turnover ratio	3.01	15.11
- Revenue from Operating activities	8,301.62	26,575.02
- Average Working Capital (Working Note 6)	2,760.58	1,758.40
(j) Return on Capital employed	12.88%	42.14%
- Earnings before Interest and Tax (Working Note 7)	787.34	2,409.41
- Capital Employed (Working Note 8)	6,111.96	5,717.23

Note : Since comparative period is full financial year, hence, not comparable.



Mahamaya Lifesciences Limited

(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

(All amounts are in Indian Rupees in Lakhs, except otherwise stated)

Working Notes	June 30, 2025	March 31, 2025
1 Profit after Taxes (A)	427.44	1,282.06
Finance cost (B)	196.45	683.00
Tax expenses (C)	163.45	444.35
Depreciation (D)	54.18	177.28
Earnings before Interest, Tax and Depreciation (A+B+C+D)	841.52	2,586.69
2 Principal repaid during the year (A)	75.14	239.08
Finance cost (B)	196.45	683.00
Debt Service (A+B)	271.60	922.09
3 Inventory	12,270.25	10,020.76
Average Inventory	11,145.50	7,561.59
4 Trade Receivables	5,440.72	4,846.29
Average Trade Receivables	5,143.50	3,838.58
5 Trade Payables	7,782.83	5,506.80
Average Trade Payables	6,644.81	3,886.31
6 Current Assets	18,812.21	15,711.95
Current Liabilities	15,841.23	13,161.78
Working Capital	2,970.99	2,550.16
Average Working Capital	2,760.58	1,758.40
7 Profit after Taxes (A)	427.44	1,282.06
Finance cost (B)	196.45	683.00
Tax expenses (C)	163.45	444.35
Earnings before Interest and Tax (A+B+C)	787.34	2,409.41
8 Non-Current Assets (A)	3,140.97	3,167.06
Current Assets (B)	18,812.21	15,711.95
Current Liabilities (C)	15,841.23	13,161.78
Capital Employed (A+B-C)	6,111.96	5,717.23



Mahamaya Lifesciences Limited**(Formerly known as Mahamaya Lifesciences Private Limited)****Notes to Standalone Financial Statements for the period ended June 30, 2025****32. Related Party Transactions**

The Company has identified the following persons as Related Parties and the nature of relationship with them is as follows:

Name of Related Parties and Relationship:**Key Management Personnel**

- Mr. Krishnamurthy Ganesan – Managing Director
- Mrs. Lalitha Krishnamurthy – Whole-time Director
- Mr. Prashant Krishnamurthy – Executive Director & Chief Financial Officer (CFO)
- Shilpi Bhardwaj – Company Secretary

Wholly Owned Subsidiary Companies

- Mahamaya Lifesciences FZE (incorporated on 5th April, 2017)

(See Note no:12 – Non-Current Investments for details)

Entities over which Key Management Personnel have significant influence

- Chemlinks India
- Clearship Travels & Tours Pvt Ltd

The following table provides the details of transactions which have been entered into by the company with Related Parties during the year:

Directors/ Key Management Personnel *(INR in Lakhs)*

Related Party	Nature of Transaction	For the period ended June 30, 2025	F.Y 2024-25
Krishnamurthy Ganesan	Remuneration	18.75	79.09
	USL from Directors Received/ (Paid) - Net	(15.00)	(48.00)
	Reimbursement of Expenses	0.18	1.26
Prashant Krishnamurthy	Remuneration	24.90	111.06
	USL from Directors Received/ (Paid) – Net	-	(13.50)
	Reimbursement of Expenses	5.96	23.23
Lalitha Krishnamurthy	Remuneration	12.75	59.17
	USL from Directors Received/ (Paid) – Net	-	(24.00)
	Reimbursement of Expenses	-	-
Shilpi Bhardwaj	Remuneration	4.70	7.31



Mahamaya Lifesciences Limited
(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

Wholly Owned Subsidiary

(INR in Lakhs)

Related Party	Nature of Transaction	For the period ended June 30, 2025	F.Y 2024-25
Mahamaya Lifesciences FZE, Sharjah, UAE	Reimbursement of Expenses	24.66	0.61
	Product Research Expenses*	-	38.73

*Product Research Expenses related to Emamectin benzoate 5% SG and Spirotetramat 15% OD amounting to 175,000 AED at the rate of Rs. 22.13/AED

Entities over which Key Management Personnel have significant influence

(INR in Lakhs)

Related Party	Nature of Transaction	For the period ended June 30, 2025	F.Y 2024-25
Chemlinks India*	Marketing fee	-	9.00
Clearship Travels & Tours Pvt Ltd	Travelling and Conveyance	-	47.12

* Transactions with Chemlinks India were discontinued effective September 30, 2024.

The following table provides the details of outstanding amounts payable / receivable to/from related parties at the end of the financial year:

(INR in Lakhs)

Related Party	Nature of Association	Nature of Transaction	Outstanding as on 30.06.2025 Credit/(Debit)	Outstanding as on 31.03.2025 Credit/(Debit)
Krishnamurthy Ganesan	Managing Director	Remuneration Payable	16.45	16.01
		USL from Directors	15.00	-



Mahamaya Lifesciences Limited
(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

		Reimbursements Payable	5.57	5.39
Prashant Krishnamurthy	CFO & Executive Director	Remuneration Payable	3.29	3.56
		USL from Directors	-	-
		Reimbursements Payable	-	0.04
Lalitha Krishnamurthy	Whole-time Director	Remuneration Payable	5.41	3.03
		USL from Directors	-	-
		Reimbursements Payable	-	0.01
Shilpi Bhardwaj	Company Secretary	Remuneration Payable	1.41	1.26
Chemlink India	Entities over which Key Management Personnel have significant influence	Trade Payable/ (Advance to Supplier)	-	-
Clearship Travels & Tours Pvt Ltd	Entities over which Key Management Personnel have significant influence	Trade Payable/ (Advance to Supplier)	-	2.72
Mahamaya Lifesciences FZE, Sharjah, UAE	Wholly Owned Subsidiary	Payable/ (Receivable)	(24.82)	(0.16)

33. Leases

The company is having office on operating lease at Gurgaon, Haryana with lock in period of 2 years. The company is also having godown facilities on rent at multiple locations.

Lease payment charged during the period to the statement of profit and loss amounts to Rs. 2.38 lacs (March 31, 2025: Rs. 10.56 lacs)

There are no Future lease payments payable under above lease during non-cancellable period

34. The government of India has promulgated an Act namely the Micro, and Small Enterprises as per MSMED Act, 2006 which comes into force with effect from October 2, 2006. As per the Act, the



Mahamaya Lifesciences Limited
(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

Company is required to identify the Micro, Small and Medium suppliers and pay them interest on overdue beyond the specified period irrespective of the terms agreed with suppliers.

35. Details of Dues to micro and small enterprises as defined under MSMED Act, 2006:

The detailed information is given under Note -9 Trade Payables.

36. Earnings in foreign currency (accrual basis):

(INR in Lakhs)

Particulars	For the period ended June 30, 2025	F.Y 2024-25
Export of goods	54.73	1,241.54
Fee from Marketing	-	105.54

37. CIF Value of Imports (accrual basis)

(INR in Lakhs)

Particulars	For the period ended June 30, 2025	F.Y 2024-25
Purchases - Import	6,584.81	15,329.20

38. Unhedged foreign currency exposure:

(INR in Lakhs)

Particulars	June 30, 2025		March 31, 2025	
	FC	INR	FC	INR
Trade Payables (USD)	28.524	2,440.024	3,150.675	2,696.35



Mahamaya Lifesciences Limited
(Formerly known as Mahamaya Lifesciences Private Limited)

Notes to Standalone Financial Statements for the period ended June 30, 2025

Trade Payables (CNY)	41,520	494,399	-	-
Trade Receivables (EURO)	78,633	78.98	78,633	72.60

39. Segment Reporting

The Company has evaluated the applicability of segment reporting and has concluded that the Company has only one Primary Business Segment i.e., Agrochemicals and One Geographical reportable segment i.e. Operations mainly within India. The overall performance is reviewed by the Board of Directors. Thus, the segment revenue, expenses, results, assets and liabilities are same as reflected in the financial statements as at and for the period ended 30th June 2025.

40. The Company has filed DRHP in the BSE SME PLATFORM ON 27TH FEBRUARY 2025, for the purpose of Initial Public Offering and the application is under process. As part of the DRHP/RHP filing, the Financial Statements were restated for the last 4 years (21-22, 22-23 23-24 & 24-25) to match with the SEBI ICDR regulations. The changes made to the last 4 years' financials have been given effect in the books of accounts in these financials as prior period adjustments in the Profit and Loss account and in the Balance Sheet against the relevant Asset/ Liability to reflect the restated figures.

41. Previous year's figures have been regrouped where necessary to confirm to this year's classification.

As per our report of even date

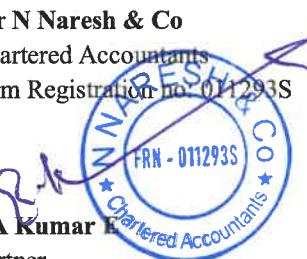
For N Naresh & Co

Chartered Accountants

Firm Registration No: 011293S

CA Kumar E
Partner
Membership No: 217549

Place: NEW DELHI
Date: 03-10-2025



For and on behalf of board of directors of
Mahamaya Lifesciences Limited

K. Krishnamurthy
Krishnamurthy
Ganesan
Managing
Director
DIN: 00270539

Lalitha
Lalitha
Krishnamurthy
Whole-time
Director
DIN: 00425675

Prashant
Prashant
Krishnamurthy
Chief Financial
Officer

Shilpi Bhardwaj
Shilpi Bhardwaj
Company Secretary
Membership No: A24444

