Dhansa Labs Limited

Formerly known as Ambey Laboratories Limited
CIN: L74899DL1985PLC020490
REG. OFFICE: GROUND FLOOR, PROPERTY NO.555 TARLA MOHALLA,
GHITORNI, SOUTH WEST DELHI-110030 INDIA
Contact: 9899664458, Email: accountho@ambeylab.com
www.dhansalabs.com

Date: 02/09/2026

To,
The Head — Listing & Compliance
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex.
Bandra (E) Mumbai - 400 051

Symbol : DHANSA
ISIN : INE0M3I01029

Ref: DHANSA LABS LIMITED

Sub: Notice of 41st Annual General Meeting and Annual Report for the Financial Year 2025-26.

Kindly note that the 41st Annual General Meeting (**"AGM"**) of the Company is scheduled to be held on Saturday, September 26, 2026 at 01:00 PM (IST) through Video Conference (**"VC"**) / Other Audio Visual Means (**"OAVM"**), in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India (**"SEBI"**) (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with General Circular issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI)

Pursuant to Regulation 30, 34 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice convening the 41st AGM and the Annual Report of the Company for the Financial Year (F.Y.) 2025-26.

The Notice and Annual Report are being sent electronically to all Members of the Company whose email addresses are registered with the Company, MUFG Intime India Pvt. Ltd. (Registrar & Share Transfer Agent) ("RTA")/ Depositories.

Further, pursuant to Regulation 36(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter providing the web-link and exact path to access the Notice & Annual Report is being dispatched to those members who have not registered their e-mail address with the Company/RTA/ Depositories, is also enclosed herewith.

The Notice convening the 41st AGM along with the Annual Report for the F.Y. 2025-26 is also uploaded on the Company's website at https://dhansalabs.com/ , website of National Securities Depository Limited at www.evoting.nsdl.com and on the website of National Stock Exchange at https://www.nseindia.com/.

We request you to take the same on your record.

Thanking You.

Yours faithfully,

For: Dhansa Labs Limited
Himanshu Kukreja
Digitally signed by Himanshu Kukreja
Date: 2026.09.02 18:58:02 +05'30'
Himanshu Kukreja
Company Secretary & Compliance Officer
Membership No: A64853

Enc: as above

ANNUAL REPORT

2025-26

DHANSA LABS LIMITED

(Formerly known as Ambey Laboratories Ltd)

INDEX

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Archit Gupta	Whole Time Director
Mr. Arpit Gupta	Non-Executive Director
Mr. Roni Soni	Non-Executive Independent Director
Mr. Abdul Quadir	Non-Executive Independent Director
Mrs.Bharti Kashyap	Non-Executive Women Independent Director

CHIEF EXECUTIVE OFFICER

Mr. Archit Gupta

COMPANY SECRETARY

Mr. Himanshu Kukreja

CHIEF FINANCIAL OFFICER

Mr. Sarvar Aalam

AUDIT COMMITTEE

Mr. Roni Soni – Chairman
Mr. Abdul Quadir – Member
Mr. Arpit Gupta – Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Abdul Quadir - Chairman
Mr. Roni Soni - Member
Mr. Arpit Gupta - Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Arpit Gupta – Chairman
Mr. Roni Soni – Member
Mr. Abdul Quadir – Member

PEER REVIEW STATUTORY AUDITORS

Kapish Jain & Associates
Chartered Accountants
504, B Wing, Statesman House, 148
Barakhamba Road, New Delhi- 110001
Email: ca.kapish@gmail.com

SECRETARIAL AUDITORS

Himani Aneja & Associates
Practising Company Secretary
WZ 71A Naraina New Delhi 110028
E-mail: cshimanianeja@gmail.com

COST AUDITORS

Gurvinder Chopra & Co.
Cost Accountants
C - 187A, Hari Nagar, Clock Tower,
New Delhi - 110064
E-Mail id: info@gcaindia.in

REGISTERED OFFICE

Ground Floor, Property No.555
Tarla Mohalla, Ghitorni
New Delhi South West Delhi-110030
T: +91-8010228008
Email: accountho@ambeylab.com

CORPORATE OFFICE

B-18/9, 2nd Floor, DLF Phase-1
Sector- 26A, Gurugram
Haryana-122002

CIN, WEBSITE ADDRESS AND EMAIL

L74899DL1985PLC020490,
https://dhansalabs.com/
cs@dhansagroup.com

SHARE REGISTRAR AGENT

MUFG Intime India Pvt. Ltd.
Noble Heights, 1st Floor, NH-2, C-1 Block LSC,
Near Savitri Market, Janakpuri, New Delhi-110058
E-mail: delhi@linkintime.co.in

MANAGEMENT DISCUSSION AND ANALYSIS

1. Economic Overview

India's economy grew by approximately 7.7% in FY 2025–26, the growth momentum reflects the strength of domestic economic fundamentals and India's continued position as one of the fastest-growing major economies. Domestic demand remained an important driver for the economic activity during the year, supported by private consumption and investment. The Government's continued focus on infrastructure development, capital expenditure, manufacturing, employment generation and structural reforms further supported economic activity. The services sector remained a key contributor to growth, while manufacturing activity also witnessed strengthening momentum during the year.

Inflationary pressures moderated significantly during F.Y. 2025–26, supported by easing food prices, favourable agricultural conditions and improved supply-side dynamics. Headline Consumer Price Index (CPI) inflation averaged 1.7% during April–December 2025, reflecting a broad-based moderation in price pressures and providing support to household purchasing power and domestic consumption.

The external sector remained resilient despite an increasingly uncertain global environment. Geopolitical tensions and armed conflicts in various parts of the world, including the continuing Russia–Ukraine conflict and heightened tensions in the Middle East, contributed to uncertainty in global trade, commodity markets, logistics and supply chains. These developments had the potential to affect crude oil prices, freight costs, availability of key inputs and international trade flows. The Economic Survey 2025–26 also highlighted the intensification of geopolitical competition and the increasing influence of security and political considerations on global trade and economic relationships.

Overall, the moderation in inflation, comfortable foreign exchange reserves and a manageable external balance contributed to a stable macroeconomic environment during FY 2025–26. While global trade uncertainties, geopolitical developments and currency movements remained key external risks, India's strong domestic fundamentals continued to support its economic resilience.

2. Industry Overview & Key Trends

The Indian agriculture and agrochemical sectors continued to play a significant role in the country's economic development during FY 2025–26. The agriculture and allied sector is estimated to have grown by approximately **3.1% during the year**, supported by favourable monsoon conditions, improved agricultural production and steady growth across allied activities. Agricultural activity remained resilient during the first half of the financial year, aided by favourable weather conditions and improved agricultural output.

India's agriculture sector continues to benefit from several structural growth drivers, including a growing population, rising food demand, the need for higher agricultural productivity, increasing cultivation of high-value crops and greater adoption of modern and technology-enabled farming practices. Continued government initiatives focused on irrigation, rural infrastructure, agricultural mechanisation, food security, enhancement of farmers' incomes and sustainable farming are expected to provide further impetus to the sector.

The agrochemical industry remains an essential component of modern agriculture, supporting crop protection and contributing to improved farm productivity by addressing challenges posed by weeds, pests and diseases. India has strengthened its position in the global agrochemical value chain, supported by its manufacturing capabilities, cost competitiveness, skilled human resources and expanding export base. During FY 2025–26, India's agrochemical exports remained robust, reaching approximately US$3.57 billion during April 2025 to February 2026, highlighting the country's growing importance as a global supplier of agrochemical products.

The industry continues to witness opportunities arising from the increasing adoption of herbicides, fungicides, insecticides and other crop protection products. Growing awareness among farmers regarding the benefits of scientific crop protection, the need to reduce crop losses and the adoption of improved agricultural practices are expected to support sustained demand for agrochemical solutions. Further, relatively lower agrochemical consumption per hectare in India compared with several developed agricultural markets indicates considerable potential for increased adoption over the long term.

India's emergence as a competitive and reliable manufacturing base is creating additional opportunities for domestic agrochemical manufacturers. Global efforts towards supply-chain diversification, increasing demand for generic agrochemical products and the expansion of international markets are providing Indian manufacturers with opportunities to strengthen their global presence. The continued growth in India's agrochemical exports over the years reflects the country's increasing competitiveness and its position among the leading agrochemical exporting nations.

Going forward, the outlook for the Indian agrochemical industry remains positive, supported by favourable agricultural fundamentals, increasing focus on crop productivity, growing domestic demand, export opportunities and India's expanding role in the global agrochemical supply chain. At the same time, raw material price volatility, regulatory developments, climatic conditions, geopolitical uncertainties and changes in global trade policies will remain important factors influencing the industry.

3. Company Overview – Dhansa Labs Limited

Dhansa Labs Limited is one of India's leading manufacturers of 2,4-D, with a strong and established presence in the agrochemical industry. With over four decades of experience and a legacy spanning three generations, the Company has built its business on strong values, operational discipline and a continued commitment to innovation, sustainability and long-term growth.

The Company's manufacturing operations are substantially backward integrated up to base chemicals across most of its product lines, enabling greater control over product quality, manufacturing processes and costs. Its manufacturing facility is spread across approximately 5 acres (20,000 sq. metres) and is equipped to support efficient and reliable production operations.

The Company has a portfolio of more than 200 product and combination registrations, reflecting its strong focus on regulatory compliance, product development and market access. With a diversified customer base comprising more than 250 customers, the Company has established enduring relationships across its markets.

Supported by a prudent and low-debt capital structure, integrated manufacturing capabilities and a continued focus on operational excellence, Dhansa Labs Limited remains committed to strengthening its market position, expanding its product portfolio and delivering sustainable and consistent growth.

4. **Company's Standalone Performance Overview**

Operational Highlights (Standalone figures):

- Revenue growth of approx. 7.82% YoY, from INR 13,126.99/- (in lacs) to INR 14,153.72 (in lacs) thereby reflecting a sustained business momentum and improved market performance.

- Profit Before Tax ('PBT') improved to 26% YOY, which was primarily driven by improved operational efficiency, reduced high-cost debt and prudent cost management across key inputs and processes.

- Profit After Tax ('PAT') stood at INR 573.26 Lacs, reflecting 19.86% YoY growth. The improvement in profitability reflects stronger operating performance and effective cost management during the year.

5. **Standalone Financial Performance (in INR Lacs)**

Particulars	2025-26	2024-25	% Change
Revenue from operation	14153.72	13126.99	7.82%
Other Income	151.30	191.61	-21.03%
Profit before Tax	760.63	603.83	25.96%
Net Profit after Tax	573.26	478.27	20%
Payment of Dividend	-	-	-
EPS	2.30	2.06	11.65%
Debtors Turnover Ratio	3.00	4.44	-32%
Inventory Turnover Ratio	4.61	5.20	-11%
Interest Coverage Ratio	4.24	3.3	28%
Current Ratio	3.20	2.19	46%
Debt Equity Ratio	0.48	0.53	-10%
Operating Profit Margin %	7.03%	6.60%	6.6%
Net Profit Margin %	4.05%	3.64%	11%
Return on Net Worth%	7.00%	9.00%	-26%

6. **Opportunities**

- **New Product Development through Capital Expenditure**

  The Company is undertaking targeted capital expenditure to strengthen its manufacturing capabilities and facilitate the introduction of new products. Investments in additional manufacturing infrastructure, process capabilities and related facilities are expected to enable the Company to expand its product portfolio, address evolving customer requirements and tap into new market opportunities. The addition of new products is also expected to support revenue diversification, improve capacity utilisation and strengthen the Company's long-term growth prospects.

- **Expansion into Exports & Intermediates**

The company is actively exploring growth opportunities in export markets, which could diversify revenue streams thereby strengthening the Company's market presence and reduce its over-reliance on domestic markets.

- **Strong Manufacturing Credentials**

With more than four decades of industry experience, Dhansa Labs Ltd. has built a strong foundation of technical expertise, process reliability, and regulatory compliance. The company's long-standing presence in the agrochemical space positions it as a trusted partner for environmentally conscious clients seeking quality-assured and sustainable solutions. This credibility not only enhances its appeal to both domestic and international customers but also provides a solid platform to scale operations efficiently while meeting evolving regulatory and market demands

- **Rising Domestic Demand**

The broader growth of India's agrochemical sector—driven by rising exports, crop diversification, and the "China+1" sourcing trend—presents a supportive market backdrop for Dhansa's expansion.

- **Entry into New Business Vertical ('Compressed Biogas')**

The Company has identified the Compressed Biogas (CBG) sector as a potential avenue for business diversification and long-term growth through its wholly owned subsidiary, M/s Dhansa Green Energy Private Limited. The proposed entry into the CBG business is aligned with the growing focus on renewable energy, clean fuel alternatives, waste-to-energy solutions and the circular economy. I t also aligns with the Government of India's GOBARdhan (Galvanizing Organic Bio-Agro Resources Dhan) initiative.

This initiative is expected to provide an opportunity to diversify the Company's business portfolio, participate in emerging opportunities in the renewable energy sector and contribute towards sustainable and environmentally responsible growth.

7. Threat:

- **Monsoon Dependency and Demand Fluctuations**

Our Company remains heavily dependent on monsoon patterns, as rainfall directly influences crop sowing and input consumption. An inadequate or delayed monsoon can significantly reduce farmers' demand for crop protection products, leading to sharp fluctuations in sales volume and excess inventory in the supply chain. This seasonal and weather-related unpredictability poses a key risk to revenue consistency.

- **Working Capital Strain Due to Delayed Payments**

Delayed payments from customers, particularly in the domestic market, continue to pose a challenge to the company's working capital cycle. Extended credit periods or payment defaults can constrain liquidity, affect operational efficiency, and increase dependence on short-term borrowings. This can impact the company's ability to invest in growth initiatives or manage day-to-day expenses smoothly.

- **Inability to Meet Market Demand in Peak Cycles**

At times, the company may face challenges in scaling up production or fulfilling large-volume orders during peak agricultural seasons, resulting in an inability to fully capitalize on market demand. This could lead to lost sales opportunities, customer dissatisfaction, or loss of market share to more agile competitors—especially in a fast-moving, season-sensitive industry like agrochemicals.

8. Risk:

The Company operates in a dynamic environment and is exposed to a range of internal and external risks that may impact its operational and financial performance. Key risk factors include:

- **Monsoon Dependency and Seasonal Demand Volatility**

Agriculture in India remains heavily dependent on monsoon rainfall. Any deviation from normal monsoon patterns, such as droughts or floods, can result in reduced demand for agrochemicals, affecting sales and profitability.

- **Working Capital and Liquidity Risk**

Delayed payments from customers or extended credit cycles can strain working capital and impact day-to-day liquidity. This may necessitate increased reliance on external borrowings, potentially affecting the Company's financial stability.

- **Raw Material Supply and Pricing Risk**

The Company depends on specific raw materials, some of which are imported. Volatility in raw material prices or supply chain disruptions—particularly from global suppliers like China—can impact production costs and timelines. Geopolitical tensions, armed conflicts and war-related disruptions in key regions may further affect global trade routes, shipping costs, availability of raw materials and lead times.

Company continues to monitor global developments and supplier availability and endeavors to mitigate such risks through prudent inventory management, supplier diversification and appropriate sourcing strategies.

9. Concern

While the Company continues to show resilience and pursue growth opportunities, certain concerns persist that may affect short- to medium-term performance:

- **Macroeconomic Uncertainty**

Volatility in global and domestic economic conditions, including inflation, interest rates, currency fluctuations, commodity prices and changes in trade policies, may impact input costs, customer demand and overall business performance, particularly in international markets.

- **Geopolitical Tensions and War-Related Supply Chain Disruptions**

The Company is actively exploring opportunities to expand its presence in international markets; however, export-oriented growth is subject to various risks, including changes in international trade policies, tariffs, import regulations, product registration requirements, foreign exchange fluctuations, geopolitical developments and changing demand conditions across markets. Competition from global manufacturers and potential disruptions in international logistics may also affect the Company's ability to capitalise on export opportunities. The Company continues to evaluate international markets prudently and seeks to mitigate these risks through customer and market diversification.

- **Delayed Customer Payments**

A persistent concern is the delay in receiving payments from customers, particularly in the domestic market. Prolonged collection cycles may affect the Company's working capital position and liquidity and could constrain its ability to deploy funds towards expansion, capital expenditure and research and development activities.

- **Weather and Climatic Risks**

Demand for agrochemical products is closely linked to agricultural cycles, weather conditions and rainfall patterns. Adverse or abnormal climatic conditions, including droughts, floods, unseasonal rainfall and extreme weather events, may affect crop cultivation and farmers' purchasing patterns, thereby impacting product demand, sales volumes and seasonal performance.

10. Internal control systems and their adequacy.

Dhansa Labs Ltd. has established a robust internal control framework that is commensurate with the size and scale of its operations. It serves as critical mechanism for management to function effectively while ensuring rigorous oversight and accountability.

The Company has developed a robust and comprehensive internal control system to mitigate risks and support achieving its strategic objectives.

The system is designed to ensure the accuracy and reliability of financial reporting, safeguard assets, maintain operational efficiency, and ensure compliance with applicable laws and regulations. Based on ongoing evaluations, the management believes that the existing internal control systems are adequate and operating effectively, with no material weaknesses observed during the year under review.

OUR PRODUCTS

- 2,4-D Acid 98% TC
- 2,4-D Sodium 95% SP
- 2,4-D Amine 866 | 720 | 480g/1SL
- 2,4-D Ethyl Hexyl Ester 96%TC
- 2,4-D Ethyl Ester 96% TC
- Chlorpyriphos 97%TC /20%EC / 50%EC
- Thiamethoxam 96%TC /25%WG / 75%SG
- Pretilachlor 95%TC / 50%EC / 37%EW
- Metribuzin 97% TC/70% WS
- Hexaconazole 92% TC/ 5% SC/5% EC/ 10% EC
- Metalaxyl 98%TC / 35%WS

PRODUCTION SITE
AGRO CHEMICALS PLANT
BEHROR, RAJASTHAN, INDIA






NOTICE OF 41st ANNUAL GENERAL MEETING

Notice is hereby given that the 41st Annual General Meeting of Dhansa Labs Limited ('The Company') *(Formerly known as Ambey Laboratories Limited)* will be held on Saturday, 26th September, 2026 at 1:00 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone Audited financial statements of the Company for the financial year ended March 31, 2026 together with the Reports of the Board of Directors and Auditors thereon.

2. To receive, consider and adopt the Consolidated Audited financial statements of the Company for the financial year ended March 31, 2026 together with the Report of the Auditors thereon.

3. To re-appoint Mr. Arpit Gupta (DIN: 01876092), as a Director of the Company, liable to retire by rotation.

   In this regard, to consider, and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

   "RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) thereto or re-enactment(s) or substitution(s) made thereof for the time being in force), and relevant provisions of the Memorandum and Articles of Association of the Company, Mr. Arpit Gupta (DIN: 01876092), a Director, who retires by rotation and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

4. To ratify the remuneration payable to Gurvinder Chopra and Co., Cost Accountants (Firm Registration Number: 100260) Cost Auditor of the Company for the financial year ended on March 31, 2027

   To consider and if thought fit, pass, the following resolutions as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 148(3) and any other applicable provision(s), if any, of the Companies Act, 2013, read with the Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration of Rs. 51,000/- (Rupees Fifty One Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses payable to M/s. Gurvinder Chopra and Co**.**, Practicing Cost Accountants (Firm Registration No.: 100260) New Delhi appointed by the Board of Directors of the Company as the Cost Auditors of the Company, based on the recommendations of the Audit Committee, to conduct the audit of the cost records of the Company for the FY 2026-27.

   RESOLVED FURTHER THAT the Board of Directors of the Company including its committee of Directors thereof, be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board
FOR DHANSA LABS LIMITED

Sd/-

Date: 27th August, 2026
Place: Gurugram, Haryana

Archit Gupta
Whole-time Director & CEO
DIN: 00378409

NOTES

1. The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. In compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 in relation to "Clarification on holding of AGM through VC/ OAVM, collectively referred to as "MCA Circulars"]

2. The Explanatory Statement setting out material facts concerning the business under Item Nos. 4 of the Notice is annexed hereto. [Section 102 of the Companies Act, 2013 ("Act")]

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of

Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with M/s **MUFG Intime India Private Limited** for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by MUFG.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://dhansalabs.com/meetings/. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of MUFG Intime India Private Limited (agency for providing the Remote e-Voting facility) i.e. https://instavote.linkintime.co.in/ respectively.

8. AGM is to be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI Circular.

9. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company is not required to be closed. Members whose names are recorded in the Register of Members or in the Register of beneficial Owners maintained by the Depositories as on the Cut-off date i.e. September 19, 2026, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

10. Members holding shares in dematerialised mode are requested to register/update their e-mail addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, Members may write to MUFG Intime India Private Limited.

11. The Company has appointed M/s Himani Aneja & Associates Practising Company Secretary, New Delhi to act as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

12. The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM but shall not be entitled to cast their vote again.

13. Any member wishing to express their views or ask questions regarding the financial statements or any other matter to be discussed at the 41st Annual General Meeting (AGM) must pre-register as a speaker. To pre-register, please send a request from your registered email address to cs@dhansagroup.com . Kindly include your name, DP ID, Client ID number/folio number, and mobile number. The pre-registration window will be open from Tuesday, September 22, 2026, 10:00 a.m. to Thursday, September 24, 2026, 05:00 p.m. Please note that only those members who have pre-registered will be allowed to express their views or ask questions during the 41st AGM, subject to the availability of time.

14. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, 23rd September 2026 at 09:00 A.M. and ends on Friday, 25th September, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by MUFG for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 19th September 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19th September 2026.

How do I vote electronically using NSDL e-Voting system?

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

a) Login method for e-Voting for Individual shareholders holding securities in demat mode

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".
b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".
c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders who have not registered for NSDL IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
b) Proceed with updating the required fields.
c) Post successful registration, user will be provided with Login ID and password.
d) After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

a) Visit URL: https://www.evoting.nsdl.com
b) Click on the "Login" tab available under 'Shareholder/Member' section.
c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to Insta-Vote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

<u>METHOD 1</u> – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com.
b) Click on New System Myeasi Tab
c) Login with existing my easi username and password
d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
e) Click on "Link InTime/ MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.
b) Proceed with updating the required fields.
c) Post registration, user will be provided username and password.
d) After successful login, user able to see e-voting menu.
e) Click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

<u>METHOD 2</u> - Individual Shareholders directly visiting the e-voting website of CDSL

a) Visit URL: https://www.cdslindia.com
b) Go to e-voting tab.
c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
e) After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e- voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

a) Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.
b) Login to DP website
c) After Successful login, user shall navigate through "e-voting" option.
d) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
e) After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e- voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

a. Visit URL: https://instavote.linkintime.co.in

Shareholders who have not registered for INSTAVOTE facility:

a) Click on **"Sign Up"** under 'SHARE HOLDER' tab and register with your following details:

- **User ID:**
  NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.
  CDSL demat account – User ID is 16 Digit Beneficiary ID.
  Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

- **PAN:**
  Enter your 10-digit Permanent Account Number (PAN)
  (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

- **DOB/DOI:**
  Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

- **Bank Account Number:**
  Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

**Shareholders holding shares in NSDL form, shall provide 'D' above*
***Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

❖ *Set the password of your choice*
(The password should contain minimum 8 characters, at least one special Character (!#$&), at least one numeral, at least one alphabet and at least one capital letter).*
❖ *Enter Image Verification (CAPTCHA) Code*
❖ *Click "Submit" (You have now registered on InstaVote).*

Shareholders who have registered for INSTAVOTE facility:

c) Click on **"Login"** under 'SHARE HOLDER' tab.

A. User ID: Enter your User ID
B. Password: Enter your Password
C. Enter Image Verification (CAPTCHA) Code
D. Click "Submit"

d) Cast your vote electronically:

A. After successful login, you will be able to see the "Notification for e-voting".
B. Select 'View' icon.
C. E-voting page will appear.
D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

a) Visit URL: https://instavote.linkintime.co.in
b) Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
c) Fill up your entity details and submit the form.
d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) Click on "Investor Mapping" tab under the Menu Section
c) Map the Investor with the following details:

A. 'Investor ID' –
i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
B. 'Investor's Name - Enter Investor's Name as updated with DP.
C. 'Investor PAN' - Enter your 10-digit PAN.
D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

**File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*

E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) Click on "Votes Entry" tab under the Menu section.
c) Enter the "Event No." for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under “On-going Events”.

d) Enter “16-digit Demat Account No.” for which you want to cast vote.

e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).

f) After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will be able to see the “Notification for e-voting”.

c) Select “View” icon for “Company’s Name / Event number”.

d) E-voting page will appear.

e) Download sample vote file from “Download Sample Vote File” tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.

g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on **"Login"** under 'SHARE HOLDER' tab.
- Click **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID. CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

15. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

a) Visit URL: https://instameet.in.mpms.mufg.com & click on **"Login"**.

b) Select the "Company" and 'Event Date' and register with your following details:

c) Select Check Box - Demat Account No. / Folio No. / PAN

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.

d) Click "Go to Meeting"
You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the company.
b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panelist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
c) Click on 'Submit'.
d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175

By Order of the Board
For DHANSA LABS LIMITED

Sd/-

Date: 27th August, 2026 — **Archit Gupta**
Place: Gurugram, Haryana — **Whole-time Director & CEO**
DIN: 00378409

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM No. 4

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a Cost Accountant in practice or a Firm of Cost Accountants in practice as a Cost Auditor on the recommendation of the Audit Committee, which shall also recommend remuneration for such Cost Auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board and ratified by the shareholders of the Company.

The Board of Directors at its meeting held on August 27, 2026, upon the recommendation of the Audit Committee, approved the appointment of Gurvinder Chopra and Co., Practicing Cost Accountants (Firm Registration No.: 100260) New Delhi, to conduct the audit of the Cost records of the Company for the Financial Year ending on March 31, 2027 at a remuneration of 51,000/- (Rupees Fifty One Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses.

None of the Directors or Key Managerial Personnel of the Company or their relatives, is, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

The Board recommends the resolution set out under Item No. 03 for the approval of the Members by way of passing an Ordinary Resolution.

By Order of the Board
For DHANSA LABS LIMITED

Sd/-

Date: 27th August, 2026
Place: Gurugram, Haryana

Archit Gupta
Whole-time Director & CEO
DIN: 00378409

ANNEXURE I

The details of Director seeking appointment/re-appointment as per Regulation 36(3) of the SEBI (LODR) 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is appended below:

PARTICULARS	**Mr. Arpit Gupta**
Designation	Director
DIN	01876092
Date of Birth	30-09-1986
Age	38
Date of first appointment	10^{th} July, 2012
Qualifications and Experience	Mr. Arpit Gupta is a part of promoter's family, has been associated with the company since 29th September 2012 as Chief of Sales. He is also the Chief Operating Officer of the Company. He has an experience of more than 15 years in agro-chemicals and FMCG. He has been instrumental in managing complete sales and purchase of the agrochemicals since association. He completed his Graduation in Business and Management Studies from University of Bradford, UK.
Expertise in specific functional area	He has experience of more than 15 years in agro-chemicals and FMCG and managing complete sales and purchase of the agrochemicals since association.
Directorships held in Other Companies in India	Yes (Four Companies)
Chairman/ Member of Committee of the Board of other Companies in which they are director	None
Shareholding in the Company	Nil
Inter-se Relationship between Directors/ Mangers/Key Managerial Personnel	Brother of Mr. Archit Gupta (Whole-time Director) and Husband of Mrs. Rishita Gupta (Former director)
Terms and Conditions of Appointment / Re-appointment and Remuneration	As mentioned in the Resolution.
Remuneration Last Drawn	None
Number of Board Meetings Attended during the Financial Year 2025-26	**7 (Seven)**

By Order of the Board
For DHANSA LABS LIMITED

Sd/-
Archit Gupta
Whole-time Director & CEO
DIN: 00378409

Date: 27th August, 2026
Place: Gurugram, Haryana

DIRECTORS REPORT

To,

The Members,
Dhansa Labs Limited
(Formerly known as Ambey Laboratories Limited)

Your Directors are pleased to present their **41st Annual Report** on the performance of your Company for the financial year ended **March 31, 2026** along with the Standalone and Consolidated Audited Financial Statements, Auditor's Report.

FINANCIAL HIGHLIGHTS

The summarized Standalone & Consolidated Financial Performance/highlights of the Company for the year ended on March 31, 2026 is, as under:

(Figures in Lacs)

	Standalone		**Consolidated**	
Particulars	**F.Y. 2025-26**	**F.Y. 2024-25**	**F.Y. 2025-26**	**F.Y. 2024-25**
Revenue from Operations	14,153.72	13,126.99	14,153.72	-
Other Income	151.30	191.61	130.96	-
Total Revenue	**14,305.02**	**13,318.60**	**14,284.68**	**-**
Profit / (Loss) before exceptional and extra-ordinary Items and tax	**760.63**	**603.83**	**739.63**	**-**
Less: Extra-Ordinary Item	**Nil**	**Nil**	**Nil**	**-**
Tax Expense	**187.37**	**125.56**	**187.37**	**-**
1. Current Tax	126.96	113.95	126.96	-
2. Deferred Tax charge/(benefit)	(4.74)	125.56	-4.74	-
3. MAT Credit entitlement	65.15	(113.95)	65.15	-
Profit/ (Loss) after Tax	**573.26**	**478.27**	**552.26**	**-**

STATE OF COMPANY’S AFFAIRS AND OPERATIONS:

During the financial year 2025-26, the Company continued to maintain steady growth in its business operations and overall financial performance. The financial results of the Company for the financial year ended March 31, 2026, as compared with the previous financial year, reflect an improvement in revenue from operations, its operating profit and profitability.

On a standalone basis, the Company recorded revenue from operations of INR 14,153.72 lakhs during FY 2025-26 as against INR 13,126.99 lakhs during the F.Y. 2024-25, representing an increase of approximately 7.82%. Other income during the year stood at INR 151.30 lakhs, as compared to INR 191.61 lakhs in the previous year. Accordingly, the total revenue increased to INR 14,305.02 lakhs from INR 13,318.60 lakhs in the previous year.

The Company reported profit before exceptional and extraordinary items and tax of INR 760.63 lakhs during FY 2025-26, as against INR 603.83 lakhs during the F.Y. 2024-25, reflecting an improvement of approximately 25.97%. After accounting for tax expenses of INR 187.37 lakhs, the Company reported a profit after tax of INR 573.26 lakhs for F.Y. 2025-26, compared with INR 478.27 lakhs in the previous year, representing an increase of approximately 19.86%.

On a consolidated basis, the Company recorded revenue from operations of INR 14,153.72 lakhs and other income of ₹130.96 lakhs, resulting in total revenue of INR 14,284.68 lakhs during F.Y. 2025-26. The consolidated profit before exceptional and extraordinary items and tax stood at INR 739.63 lakhs, while the profit after tax was INR. 552.26 lakhs.

There was no exceptional or extraordinary item during the financial year under review.

Overall, the Company witnessed an improvement in its operational revenue and profitability during F.Y. 2025-26. The increase in profit reflects the Company's continued focus on operational efficiency, business growth and prudent financial management. The management remains committed to strengthening the Company's business operations and pursuing sustainable growth opportunities in the coming years.

The Board of Directors is confident that the Company will continue to build upon its existing business strengths and improve its operational and financial performance in the future.

DIVIDEND:

During the financial year 2025-26, the Board of Directors, after due consideration of the Company’s financial performance, cash flow position and future business requirements, did not recommend or declare any dividend for the financial year under review.

The Company witnessed growth in revenue and net profit during the financial year. However, considering the Company’s future working capital requirements, expansion plans and other strategic initiatives, the Board considered it prudent to retain the earnings within the business. The decision is aimed at strengthening the Company’s financial position and supporting its sustainable growth and long-term business objectives.

TRANSFER TO RESERVES:

During the year, the Board of Directors did not transfer any amount to the reserves. The profit earned for the financial year has been retained in the Profit and Loss Account.

NAME CHANGE:

During the Financial Year, the Company changed its name from "Ambey Laboratories Limited" to "Dhansa Labs Limited" for which the company conducted a Postal Ballot which was duly passed by the shareholders of the Company on 17th February, 2026 in accordance with the applicable provisions of the Companies Act, 2013, and the rules made thereunder. Accordingly, the Memorandum of Association (MOA) and Articles of Association (AOA) of the Company were suitably altered to incorporate the change in the name of the Company and to give effect to the aforesaid amendments.

ALTERATION IN ARTICLES OF ASSOCIATION:

During the financial year under review, the Company amended its Articles of Association ("AOA") by inserting Clause 6A, pertaining to the issuance of warrants. The said amendment was made pursuant to the approval accorded by the members of the Company through a Special Resolution passed at the Extra-Ordinary General Meeting ("EGM") of the Company held on 26th July, 2025.

The insertion of Clause 6A was undertaken to provide the requisite enabling provisions in the AOA of the Company in relation to the issuance of warrants and to facilitate the Company in undertaking such issuance in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, and other applicable laws and regulations.

CHANGE IN NATURE OF BUSINESS:

The Company continues to operate in the same line of business as outlined in the main objects of its existing Memorandum of Association."

CHANGE IN CAPITAL STRUCTURE:

During the year under review, the were no changes in the Paid-up Share Capital of your Company. However, during the financial year, the authorised share capital of the Company was increased from Rs. 25,00,00,000/- (Rupees Twenty-Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of INR 10/- each to INR 37,00,00,000/- (Rupees Thirty-Seven Crore only) divided into 3,70,00,000 (Three Crore Seventy Lakh) equity shares of INR 10/- each.

As at March 31, 2026, the Paid-Up Share Capital stands at INR 24,94,68,190/- comprising of 2,49,46,819 equity shares of INR 10/- each.

After the conclusion of the financial year, the company converted 19,56,521 (Nineteen Lakh Fifty-Six Thousand Five Hundred Twenty-One) warrants into an equal number of equity shares in accordance with the terms and conditions of the issue of such warrants, and subsequently the paid share capital of the Company increased from INR 24,94,68,190/- to INR 26,90,33,400/-.

BUY BACK OF SECURITIES:

The Company did not buy back any of its securities during the year under review.

DEVIATION OR VARIATION FROM PROCEEDS OR UTILISATION OF FUNDS RAISED FROM ALLOTMENT OF CONVERTIBLE WARRANTS:

During the Financial Year 2025-26, the Company issued and allotted 1,08,69,565 (One Crore Eight Lakh Sixty-Nine Thousand Five Hundred Sixty-Five) Convertible Warrants to the Promoter and Non-Promoter categories at an issue price of INR 46/- per warrant, on a preferential basis.

The funds raised pursuant to the aforesaid issue have been utilised for the purposes specified in the Notice of the Extra-Ordinary General Meeting of the Company. There has been no deviation or variation in the utilisation of funds from the objects stated in the said Notice.

TRANSFER OF SHARES AND UNPAID/UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

During the financial year 2025-26, the Company was not obligated to transfer any equity shares or unclaimed dividends to the Investor Education and Protection Fund (IEPF) in accordance with the provisions of Sections 124 and 125 of the Companies Act, 2013.

DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT:

As of the current date, no shares of the company are held in Demat Suspense Account or Unclaimed Suspense Account.

DEPOSITS

During the year under review, your Company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014. Hence, the requirement of furnishing the details of the deposits which are not in compliance with chapter V of the Act is not applicable.

REGISTRAR & SHARE TRANSFER AGENT

The Company has appointed M/s MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) as its Registrar & Share Transfer Agent.

Details of RTA:

Name	MUFG Intime India Private Limited
Address	Noble heights, 1st Floor, Plot Nh 2, C-1 Block LSC, Near Savitri Market, New Delhi-110058
Contact No.	+011- 49411000
E-mail	swapann@in.mpms.mufg.com
Website	www.in.mpms.mufg.com

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs):

The following Directors and Key Managerial Personnel were associated with the Company as on 31st March, 2026 and as on date of signing this report

a. Mr. Archit Gupta, Whole-Time Director & Chief Executive Officer ('CEO')
b. Mr. Arpit Gupta, Non-Executive Director
c. Mrs. Bharti Kashyap, Non-Executive Independent Director
d. Mr. Roni Soni, Non-Executive Independent Director
e. Mr. Abdul Quadir, Non-Executive Independent Director
f. Mr. Sarvar Alam, Chief Financial Officer
g. Mr. Himanshu Kukreja, Company Secretary

Appointment/ Cessation of Directors/KMPs:

During the Financial Year 2025-26, the following changes took place in the composition of the Board of Directors and Key Managerial Personnel (KMP) of the Company:

- Mrs. Sarina Gupta resigned as the Whole-time Director of the Company with effect from closure of business hours on 2nd September, 2025;
- Mrs. Rishita Gupta resigned as the Director of the Company with effect from closure of business hours on 2nd September, 2025;
- Mr. Sandeep Bansal resigned as the Director of the Company with effect from 30th August, 2025;
- Mrs. Rimple Sarin resigned as the Company Secretary of the Company with effect from closure of business hours on 2nd September, 2025;
- Mr. Archit Gupta was appointed as the Whole-time Director of the Company with effect from 2nd September, 2025;
- Mr. Arpit Gupta was appointed as the Director of the Company with effect from 2nd September, 2025;
- Mrs. Bharti Kashyap as the Independent Director of the Company with effect from 2nd September, 2025; and,
- Mr. Himanshu Kukreja as the Company Secretary of the Company with effect from 2nd September, 2025.

Directors retiring by Rotation:

Mr. Arpit Gupta (DIN: 01876092), Director of the Company, shall retire by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has recommended the re-appointment of Mr. Arpit Gupta (DIN: 01876092) as Director of the Company, liable to retire by rotation, for consideration and approval of the Members at the ensuing Annual General Meeting.

Declaration by the independent directors:

The Company has received declarations from the Independent Directors of the Company that they meet with the criteria of independence as prescribed under Sub- section (6) of Section 149 of the Companies Act, 2013 in compliance of Rule 6 (1) and (3) of Companies (Appointment and Qualifications of Directors) Rules, 2014 as amended from time to time and there has been no change in the circumstances which may affect their status as independent director during the year and they have complied with the code of conduct for Independent Directors prescribed in Schedule IV of the Companies Act, 2013.

STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

In the opinion of Board of Directors of the Company, Independent Directors on the Board of Company hold highest standards of integrity and are highly qualified, recognized and respected individuals in their respective fields. It's an optimum mix of expertise (including financial expertise), leadership and professionalism.

NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES

The Non-Executive Directors of the Company are entitled to receive sitting fees for attending meetings of the Board of Directors and Committees thereof, as may be determined by the Board of Directors in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

During the financial year under review, the Non-Executive Directors of the Company were paid sitting fees, wherever applicable, for attending meetings of the Board and its Committees. No remuneration other than the sitting fees and reimbursement of expenses, wherever applicable, was paid to the Non-Executive Directors during the year.

The details of remuneration paid to the Non-Executive Directors during the financial year are disclosed in the relevant section of the Annual Report, in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws and regulations.

The Company confirms that the remuneration paid to its Directors during the financial year was in accordance with the provisions of the Companies Act, 2013 and the approvals obtained from the Members, wherever applicable.

MEETINGS OF THE BOARD OF DIRECTORS:

During the financial year 2025-26, fourteen board meetings were held. The intervening gap between two meetings was not more than 120 days. The details of attendance of each Director at the Board Meetings during the year are, as under:

Name of Directors	Designation	No. of Board Meetings held	No. of Board Meeting attended
Mrs. Sarina Gupta ***(Entitled to attend the board meetings till 2nd September, 2025 before tendering her resignation)***	Whole Time Director	7	7
Mrs. Rishita Gupta ***(Entitled to attend the board meetings till 2nd September, 2025 before tendering her resignation)***	Non-Executive Director	7	7
Mr. Sandeep Bansal ***(Entitled to attend the board meetings held till 19th August, 2025 before tendering his resignation w.e.f. 30th August, 2025)***	Non-Executive Director	6	5
Mr. Roni Soni	Independent Director	14	10
Mr. Abdul Quadir	Independent Director	14	14
Mr. Archit Gupta	Whole Time director	7	7
Mr. Arpit Gupta	Non-Executive Director	7	7
Mrs. Bharti Kashyap	Independent Director	7	7

COMMITTEES OF THE BOARD OF DIRECTORS:

The following Statutory Committees have been constituted by the Board of Directors of the Company:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

AUDIT COMMITTEE

The Company constituted the Audit Committee vide resolution passed in the meeting of Board of Directors held on 7th November, 2022 as per the applicable provisions of the Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended). As on date, the Audit Committee comprises of the following members:

S. No.	Name of Member	Category	Designation
1.	Mr. Roni Soni	Independent Director	Chairman
2.	Mr. Abdul Quadir	Independent Director	Member
3.	Mr. Arpit Gupta	Non-Executive Director	Member

The Company Secretary of our Company shall act as a Secretary of the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to financial statements.

Meetings:

During the year 2025-26, six meetings of the Committee were held. All the members of this committee were present in the meetings that were held during the financial year.

NOMINATION AND REMUNERATION COMMITTEE

The Company formed the Nomination and Remuneration Committee as per Section 178 of the Companies Act, 2013 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) vide board resolution 7th November, 2022. As on date, the Nomination and Remuneration Committee comprises of the following members:

S. No.	Name of Member	Category	Designation
1.	Mr. Abdul Quadir	Independent Director	Chairman
2.	Mr. Roni Soni	Independent Director	Member
3.	Mr. Arpit Gupta	Non-Executive Director	Member

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee.

Meeting(s):

During the year 2025-26, two meetings of the Committee were held. All the members of this committee were present in the meetings that were held during the financial year.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company formed the Stakeholders Relationship Committee as per Section 178 of the Companies Act, 2013 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) vide board resolution dated 7th November, 2022.

As on date, the constituted Stakeholders Relationship Committee comprises of the following members:

S. No.	Name of Member	Category	Designation
1.	Mr. Arpit Gupta	Non-Executive Director	Chairman
2.	Mr. Roni Soni	Independent Director	Member
3.	Mr. Abdul Quadir	Independent Director	Member

The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee.

Meeting(s):
During the year 2025-26, one meeting of the Committee was held. All the members of this committee were present in the meetings that were held during the financial year.

FORMAL EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEES OF THE BOARD AND INDIVIDUAL DIRECTORS UNDER SECTION 134(3)(p) OF THE COMPANIES ACT, 2013:

In terms of the provisions of Section 134(3)(p) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014, the Nomination and Remuneration Committee has carried out the annual evaluation of Individual Directors of the Company; and the Board of Directors has carried out the annual evaluation of the performance of performance of the Board and its Committees and Independent Directors. Further, Independent Directors also reviewed the performance of the Non-Independent Director and Board as a Whole and performance of the Chairman. The evaluation sheet for evaluation of Board, committees and Directors/Chairman were circulated to the respective meetings of the Board, Nomination and remuneration Committee and Independent Directors Separate Meeting.

In a separate meeting of the Independent Directors, performance of Non-Independent directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors and assessed the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties in accordance with Schedule IV of the Companies Act, 2013.

The performance of the Board is evaluated based on composition of the Board, its committees, performance of duties and obligations, governance issues etc. The performance of the committees is evaluated based on adequacy of terms of reference of the Committee, fulfilment of key responsibilities, frequency and effectiveness of meetings etc. The performance of individual Directors and Chairman was also carried out in terms of adherence to code of conduct, participation in board meetings, implementing corporate governance practices etc.

The Independent Directors are evaluated based on their participation and contribution, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 is as follows:

A. CONSERVATION OF ENERGY:

i) The steps taken or impact on conservation of energy:

Your company is committed to adopt energy efficient practices at its offices and other premises to reduce the consumption of power by analyzing power factor, maximum demand, working hours, load factor, specific energy consumption and monthly consumption.

ii) The steps taken by the Company for utilizing alternate sources of energy:

The Company has endeavoured to reduce energy consumption by installation of LED bulbs in place of regular bulbs.

iii) The capital investment on energy conservation equipment:

During the year under review, Company has not incurred any capital investment on energy conservation equipment.

B. TECHNOLOGY ABSORPTION:

i) The effort made towards technology absorption:
The Company has not imported any technology and hence there is nothing to be reported here.

ii) The benefit derived like product improvement, cost reduction, product development or import substitution:
None

iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

a. The details of technology imported: Nil
b. The year of import: Not Applicable
c. Whether the technology has been fully absorbed: Not Applicable
d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable

iv) The expenditure incurred on Research and Development:
During the year under review, it has not incurred any Expenditure on Research and Development

C. FOREIGN EXCHANGE EARNING AND OUTGO:

(amount in lacs)

Particulars	F.Y. 2025-26	F.Y. 2024-25
Foreign Exchange Earning	811.97	324.04

Particulars	F.Y. 2025-26	F.Y. 2024-25
Foreign Exchange Outgo	Nil	Nil

PARTICULAR OF EMPLOYEES:

The information required pursuant to Section 197 of Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is attached as **"Annexure A"** to this report.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

As on March 31, 2026, the Company have two Wholly Owned Subsidiaries ('WOS'):

i. M/s Dhansa Green Energy Private Limited w.e.f. 14th August, 2025.

ii. M/s Dhansa Biofuels Power Private Limited w.e.f. 27th January, 2026.

The Company did not have any Joint Venture or Associate Company as on March 31, 2026.

The details of the aforesaid subsidiary ^company, including their financial performance and other prescribed particulars, are provided in **Form AOC-1**, which is annexed to this Report as **"Annexure B"** and forms part of the Annual Report.

^ Since, M/s Dhansa Biofuels Power Private Limited became a Wholly Owned Subsidiary of the Company with effect from 27th January, 2026, the financial statements of the said subsidiary for the period ended 31st March, 2026 were not available for the purpose of consolidation. Accordingly, the Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 do not include the financial figures of M/s Dhansa Biofuels Power Private Limited.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE FINANCIAL YEAR:

No application was made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year 2025-26.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF DURING THE FINANCIAL YEAR:

Not applicable during the financial year.

MATERNITY BENEFIT ACT:

The Company is committed to ensuring a safe, inclusive, and supportive work environment for all employees. The Company has complied with the provisions of the Maternity Benefit Act, 1961, and extends all benefits and protections under the Act to eligible employees. Adequate internal policies and procedures are in place to uphold the rights and welfare of women employees in accordance with the applicable laws.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Report on CSR activities as required under the Companies (CSR Policy) Rules, 2014 along with the brief outline of the CSR policy is annexed as "**Annexure C**" and forms an integral part of this Report.

AUDITORS:

- **Statutory Auditors:**

The Company's Auditors, M/S Kapish Jain & Associates (FRN 022743N) Chartered Accountant (Statutory Auditors) having their office at New Delhi were appointed as statutory auditor for a term of 5 Years in the 38th Annual General Meeting of members of the company held on 30th September 2023 They have confirmed that they are not disqualified from continuing as Auditors of the company.

The Notes to the financial statements referred in the Auditors' Report are self-explanatory and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The Standalone and Consolidated report along with the Financial Statement given by the Statutory Auditors on the financial statements of the Company is a part of this Annual Report as **"Annexure D"**. There were no qualifications, reservations, and adverse remark or Disclaimer given by the Statutory Auditors in their Report.

Reporting of frauds by Auditors:

During the year under review, the Auditors have not reported any instances of fraud under Section 143(12) of the Act, committed against the Company by its officers or employees, to the Audit Committee or the Board, the details of which would be required to be mentioned in the Directors' Report.

- **Secretarial Auditor:**

The Company at its 40th Annual General Meeting of members of the company held on 30th September 2025, appointed M/s Himani Aneja & Associates Practising Company Secretary as the Secretarial Auditors of the Company for a term of 5 Years beginning from 1st April, 2025.

The Secretarial Audit Report for the year ended March 31, 2026 is annexed herewith as **"Annexure E"** to this Board's Report.

Observation by Secretarial Auditor:

"The Company has delayed the filing of Form MGT-14 with the Registrar of Companies beyond the prescribed time limit under the Companies Act, 2013."

Management's Explanation:

In response to this remark, the management has confirmed in writing that the requisite Form MGT-14 will be filed with the Registrar of Companies along with applicable additional fees in due course.

- **Cost Auditors:**

M/s Gurvinder Chopra & Co., Cost Accountants (Registration No. 100260) were appointed as the Cost Auditors of the company to conduct audit of cost records for F.Y 2025-26 in accordance with provisions of Section 148 of the Companies Act, 2013 and rules thereof. The Cost Audit Report for the year ended March 31, 2026 is annexed herewith as **"Annexure F"** to this board report.

Also, the board in their meeting held on August 27, 2026 have recommended the re-appointment of M/s Gurvinder Chopra & Co. as the Cost Auditors of our Company for the Financial Year 2026-27.

- **Internal Auditor:**

The Board appointed M/s. K.K. Barnwal & Associates as Internal Auditors of the Company for the FY 2025-26 pursuant to the provisions of Section 138 of the Companies Act, 2013.

Also, the board in their meeting held on August 27, 2026 have recommended the re-appointment of M/s K.K. Barnwal & Associates as the Internal Auditors of our Company for the Financial Year 2026-27.

CEO/CFO CERTIFICATION

During the financial year 2025-26, the Company does not fall under the class of companies specifically mandated to comply with Regulation 17(8) of SEBI LODR, therefore, the requirement of CEO/CFO certification is **not applicable**.

MATERIAL ORDER PASSED BY REGULATORS/COURTS/TRIBUNALS:

There was no material order passed by Regulators/Courts/Tribunals during the year under review impacting the going concern status and company's operations in future.

CORPORATE GOVERNANCE:

The Company adheres to the best Corporate Governance practices and always works in the best interests of its stakeholders. The Company has incorporated appropriate standards and practices of Corporate Governance in its operations and management.

Further, during the Financial Year 2025-26, the Company continued to be listed on the NSE Emerge Platform and its paid-up share capital did not exceed INR 25 Crores. Accordingly, pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of Regulations 17 to 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were not applicable to the Company during the Financial Year 2025-26.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The particulars of loans, guarantees or investments, if any, made during the Financial Year 2025-26, are disclosed in the notes attached to and forming part of the Financial Statements of the Company, prepared for the financial year ended March 31, 2026.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the Financial Statements relate and the date of this report.

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Clause (c) of Sub-Section (3) of Section 134 of the Companies Act, 2013, which states:

a. in the Preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit /loss of the Company for that period;
c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d. the Directors had prepared the Annual Accounts on a going concern basis;
e. the Directors have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
f. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ADEQUACY OF INTERNAL FINANCIAL CONTROL:

The Company has in place proper system of internal financial control which is commensurate with size and nature of business. The Company has an Audit Committee headed by the Independent Director, inter-alia, to oversee company's financial reporting process, disclosure of financial information, and reviewing the performance of statutory and internal auditors with management.

COMPLIANCE WITH SECRETARIAL STANDARDS:

During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

RELATED PARTY TRANSACTIONS:

All the Related Party Transactions which were entered into during the Financial Year 2025-26 were at arm's length basis and in the ordinary course of business. Further, details of material related party transactions as required to be provided in format of AOC-2 pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) of the Companies Act, 2013 form part of this report as **"Annexure G"**.

ANNUAL RETURN:

As per the requirement of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 read with rules made there under, as amended from time to time, the Annual Return in Form MGT-7 is available on the website of the Company in the Annual Return section at https://dhansalabs.com/annual-report/

MANAGEMENT DISCUSSION AND ANALYSIS:

A detailed report on Management Discussion and Analysis (MD&A) Report is included in this Report as **mentioned from page 5 to 10.**

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has in place a policy on "Prevention of Sexual Harassment", through which the Company addresses complaints of sexual harassment at the all workplaces. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, there were no incidences/complaint reported under said Act.

RISK MANAGEMENT POLICY:

The Company has in place a Risk Management Policy for identification, assessment, measurement and reporting of business risks faced by the company. The same has also been adopted by your Board and is subject its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

WHISTLE BLOWER POLICY/VIGIL MECHANISM:

The Company has established a whistle blower policy/ Vigil mechanism in compliance with the provision of Section 177(10) of the Companies Act, 2013 for the genuine concerns expressed by the employees and Directors about the unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The Company provides adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company. The Board has approved the policy for vigil mechanism which is available on the website of the Company at https://dhansalabs.com/policies/.

PROCEEDINGS INITIATED/ PENDING AGAINST THE COMPANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There are no proceedings initiated/pending against the Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the Business of the Company.

ACKNOWLEDGEMENT:

Your Directors thank all the esteemed shareholders, customers, suppliers and business associates for their faith, trust and confidence reposed in the Company and express appreciation to the Workers, Executive Staff and Team Members at all levels.

Sd/- **Archit Gupta** **Whole-time Director & CEO** **DIN No. 00378409** **Address:** Apartment No. 1006A, The Magnolias, DLF Golf Links, DLF Phase V, Gurugram, Haryana-122009 **Date: 27th August, 2026** **Place: Gurugram, Haryana**	**Sd/-** **Arpit Gupta** **Director** **DIN No. 01876092** **Address:** Apartment No. 1006A, The Magnolias, DLF Golf Links, DLF Phase V, Gurugram, Haryana-122009 **Date: 27th August, 2026** **Place: Gurugram, Haryana**

“Annexure A”

Particulars of Employees

Disclosure as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary during the financial year 2025-26, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26 are as under:

S. No.	Name of Directors and KMP	Designation	Nature of Payment	Ratio of Remuneration of each Director to median remuneration of employee	% increase/ (decrease) In Remuneration for Financial Year 2025-26
1.	Archit Gupta	Whole-time Director & CEO	Remuneration	2.06:1	Not Applicable^
2.	Arpit Gupta	Non-Executive Director	Remuneration	0.34:1	Not Applicable^
3.	Sarina Gupta	Whole-time Director	Remuneration	2.06:1	(50%)
4.	Rishita Gupta	Non-Executive Non-Independent Director	Sitting Fee	2.06:1	(50%)
5.	Sandeep Bansal	Non-Executive Non-Independent Director	Sitting Fee	-	(100%)
6.	Abdul Quadir	Non-Executive Independent Director	Sitting Fee	0.21:1	33.33%
7.	Roni Soni	Non-Executive Independent Director	Sitting Fee	0.21:1	33.33%
8.	Bharti Kashyap	Non-Executive Independent Director	Sitting Fee	0.03:1	Not Applicable^
9.	Sarvar Alam	Chief Financial Officer	Remuneration	2.81:1	13.61%
10.	Himanshu Kukreja	Company Secretary	Remuneration	2.56:1	Not Applicable^

^The individuals were appointed/resigned during F.Y. 2025-26, therefore, the percentage increase/ (decrease) in the remuneration is not applicable.

2. **Percentage increase in the median remuneration of employees in the financial year:**

   During the financial year 2025-26, the percentage increase in median remuneration of employees was 14.78 %.

3. **Number of permanent employees on the rolls of Company:**

   There were 64 permanent employees on the rolls of Company as on March 31, 2026.

4. **Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

   Average annual increase in the salaries of the employees, other than managerial remuneration was 13.49% in the last financial year.

5. **Affirmation that the remuneration is as per the remuneration policy of the company**

   It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

6. **Details of employees who received remuneration in excess of Rupees One Crore and Two Lakh or more per annum:**

   - During the year, none of the employees received remuneration in excess of ₹ 102.00 Lakh or more per annum or₹ 8.50 Lakhs per month for part of the year. In accordance with the provisions of Section 197 of the Act read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore there is no information available to disclose.
   - During the year, 6 of the employees received remuneration in excess of that drawn by the Managing Director or Whole-time Director or Manager and none of the employees hold two percent of the equity shares of the Company.

By Order of the Board
For DHANSA LABS LIMITED

Date: 27th August, 2026
Place: Gurugram Haryana

Sd/-
Archit Gupta
Whole-time Director & CEO
DIN: 00378409

"Annexure B"

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A – Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in INR)

S. No.	Particulars	Dhansa Green Energy Private Limited
1.	The date since when subsidiary was acquired	14th August, 2025
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Financial year 2025-26
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	INR
4.	Share capital	10,00,000
5.	Reserves and surplus	(65,120)
6.	Total assets	4,26,97,230
7.	Total Liabilities	6,36,33,850
8.	Investments	Nil
9.	Turnover	Nil
10.	Profit before taxation	(65,120)
11.	Provision for taxation	Nil
12.	Profit after taxation	(65,120)
13.	Proposed Dividend	Nil
14.	Extent of shareholding (in percentage)	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: M/s Dhansa Biofuels Power Private Limited
2. Names of subsidiaries which have been liquidated or sold during the year: Nil

Part B – Associates and Joint Ventures

As per the provisions of Section 129 (3) of the Companies Act, 2013 the Company does not have any Associate Company or Joint Venture as on 31st March, 2026. Accordingly, the particulars relating to Associate Companies and Joint Ventures are Not Applicable.

By Order of the Board
For DHANSA LABS LIMITED

Date: 27th August, 2026
Place: Gurugram Haryana

Sd/-
Archit Gupta
Whole-time Director & CEO
DIN: 00378409

"Annexure C"

The Annual Report on CSR Activities

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

(Forming part of the Board's Report dated 27th August, 2026)

1. **Brief outline on CSR Policy of the Company.:**

   The purpose of Corporate Social Responsibility (CSR) Policy of **Dhansa Labs Limited** is to devise an appropriate strategy and focus for its CSR initiatives and lay down the broad principles on the basis of which it will fulfill its CSR objectives.

   During the FY 2025-26, the Company had approved projects by aligning itself with its CSR Policy as approved by the Board of Directors.

2. **Composition of CSR Committee**:

S. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
---- Not Applicable as the amount to be spent by the Company under section 135(5) on CSR activities is less than Rs. 50 Lakhs (Section 135(9) of the Companies Act, 2013) and the functions of the CSR Committee, were discharged by the Board of Directors of the company				

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

   In accordance with MCA General Circular No. 14 /2021 dated August 25, 2021, since the amount required to be spent by the Company on CSR did not exceed fifty lakh rupees, the requirement for constitution of the CSR Committee was not mandatory and the functions of the CSR Committee, were discharged by the Board of Directors of the company.

   The web link to the CSR Policy is, as under:

   https://dhansalabs.com/policies/

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

   Not Applicable - as the Company does not have an average CSR obligation of Rs. 10 Crores or more in the three immediately preceding financial years.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, and the amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be setoff for the financial year, if any (in Rs)
Not Applicable			

6.

a)	Average net profit of the company as per section 135(5): INR. 567.79/- Lacs.
b)	Two percent of average net profit of the company as per section 135(5) of the Companies Act, 2013: INR 11.36 Lakhs
c)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
d)	Amount required to be set off for the financial year, if any: NIL
e)	Total CSR Obligation for the financial year- INR. 11.36 lacs

7. Details of CSR spent during the Financial Year;

a)	Total amount spent on CSR: INR. 22.60 lakhs
b)	CSR contribution for the financial year 2025-26 – INR 11.96 Lakhs
c)	Amount unspent, if any is INR 10.64 lakhs
d)	Amount Spent after the conclusion of the financial year: NIL
e)	Amount spent in Administrative Overheads: NIL
f)	Amount spent on Impact Assessment, if applicable: Not applicable
g)	Manner in which the amount spent or unspent during the financial year is detailed below

Note: *The Company has spent a total amount of INR 22,60,000/- (Rupees Twenty-Two Lakh Sixty Thousand only) towards CSR activities during the financial year 2025-26. The said amount includes INR 10,64,000/- (Rupees Ten Lakh Sixty-Four Thousand only) pertaining to the unspent CSR amount for the financial year 2024-25, which was utilized during the financial year 2025-26 in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.*

8. (a) CSR amount spent or unspent for the financial year:

Total amount spent during the financial year (in INR)	Amount unspent (in INR)				
	Total Amount transferred to unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
22.60 lacs	Not Applicable		Not Applicable		

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1.	-	-	-	-		-	-	-	-	-	-	-
2.	-	-	-	-		-	-	-	-	-	-	-
3.	-	-	-	-		-	-	-	-	-	-	-
	Total											

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1	Akashiganga	.	Yes	Delhi (East Delhi)		11,96,000/-	No	Akashiganga Foundation	CSR00011882

	Foundation							

(d) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of the average of the company as per section 135(5)	11,36,000/-
(ii)	Total amount spent for the Financial Year	11,96,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	60,000/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	60,000/-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	2024-25		10,64,000	Akashiganga Foundation	10,64,000	10th March, 2026	Nil
	Total		10,64,000		10,64,000		

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1								
2								
3								
	Total							

10. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: None
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub- section (5) of section 135: Not applicable.

For and on behalf of the Board of Directors
Dhansa Labs Limited

Sd/- **Archit Gupta** **Whole-time Director & CEO** **DIN No. 00378409** **Address:** Apartment No. 1006A, The Magnolias, DLF Golf Links, DLF Phase V, Gurugram, Haryana-122009 **Date: 27th August, 2026** **Place: Gurugram, Haryana**	**Sd/-** **Arpit Gupta** **Director** **DIN No. 01876092** **Address:** Apartment No. 1006A, The Magnolias, DLF Golf Links, DLF Phase V, Gurugram, Haryana-122009 **Date: 27th August, 2026** **Place: Gurugram, Haryana**

INDEPENDENT AUDITOR'S REPORT

To the Members of Dhansa Labs Limited
(Formerly known as Ambey Laboratories Limited)
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Dhansa Labs Limited** (formerly known as Ambey Laboratories Limited) ("the Company") which comprises the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026 and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

To the Members of Dhansa Labs Limited
(Formerly known as Ambey Laboratories Limited)
Report on the Audit of the Standalone Financial Statements

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

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report, 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 in the audit or otherwise appears to be materially misstated.

The Director's report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are 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 of the Company in accordance with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements 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, the management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of 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 the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial Statements 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 and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements 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.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable 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 Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

(e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 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 Control with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in the **"Annexure B"**.

(g) 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, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026;

a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in Note No. 13 to the standalone financial statements, 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, whether, 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 or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

To the Members of Dhansa Labs Limited
(Formerly known as Ambey Laboratories Limited)
Report on the Audit of the Standalone Financial Statements

b) 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, whether, 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

c) 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 (a) and (b) above contain any material mis-statement.

iv. The Company has not declared or paid any dividend during the year ended 31 March 2026.

v. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account 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. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

(h) 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:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act and is not in excess of the limits laid down under the said section.

For **Kapish Jain & Associates,**
Chartered Accountants
Firm's Registration No.: 022743N

Sd/-
CA Kapish Jain
Partner
Membership No.: 514162
UDIN: 2651462MFBZKU9496
Place: New Delhi
Date: 29 May 2026

Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Dhansa Lab Limited (formerly known as Ambey Laboratories Limited) on the standalone financial statements for the year ended 31 March 2026

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification program adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (55 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

(ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company, for this refer notes no. 37(vii) of financial statement.

Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Dhansa Lab Limited (formerly known as Ambey Laboratories Limited) on the standalone financial statements for the year ended 31 March 2026

(iii) During the year in ordinary course of business, the Company has made investment in the subsidiary company. Further the company has not made any investment, provided guarantee or security secured or unsecured to companies, firms, limited liability partnerships or any others parties during the year. However, the Company has granted loans during the year to its subsidiaries and other parties. Details of the loans granted are stated in sub-clause (a) below:

(a)(A) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has granted loans to its subsidiary companies, namely Dhansa Green Energy Private Limited during the year, as under:

Particulars	Amounts in ₹ lacs
Aggregate amount during the year	2042.14
Balance outstanding as at balance sheet date	455.38

(B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has granted loans to parties other than subsidiaries during the year, as under:

Particulars	Amounts in ₹ lacs
Aggregate amount during the year	50.00
Balance outstanding as at balance sheet date	50.00

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees and security, as applicable.

(v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2015 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

(vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity and such accounts and records have been maintained.

(vii) (a)In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the period-end for a period of more than six months from the date they became payable.

Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Dhansa Lab Limited (formerly known as Ambey Laboratories Limited) on the standalone financial statements for the year ended 31 March 2026

Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026 on account of disputes are given below:

Sr.no.	Nature of Statutory Dues	Period to which the amount relates	Forum where Dispute is pending	Unpaid Amount (in Rs. Lacs)
1.	Income Tax	A.Y 2010-11	Commissioner of Income Tax (Appeals)	7.69
		A.Y 2015-16	Commissioner of Income Tax (Appeals)	478.99
		A.Y 2017-18*	Income Tax Appellate Tribunal (ITAT)	425.07
		A.Y 2017-18*	Income Tax Appellate Tribunal (ITAT)	149.13
		A.Y 2017-18*	Income Tax Appellate Tribunal (ITAT)	19.99
		A.Y 2017-18*	Income Tax Appellate Tribunal (ITAT)	1.28
		A.Y 2022-23	Commissioner of Income Tax (Appeals)	4.26
2.	TDS	F.Y 2020-21	N/A	1.33
		F.Y 2021-22	N/A	5.02
		F.Y 2022-23	N/A	7.15
		F.Y 2023-24	N/A	8.53
		F.Y 2024-25	N/A	7.66
3.	GST	F.Y 2017-18	Joint Commissioner of CGST (Appeals)	48.38
		F.Y 2022-23	Joint Commissioner of CGST (Appeals)	130.38
		F.Y 2024-25	Joint Commissioner of CGST (Appeals)	2.45

** ITAT Order pronounced in the open court on this 27th day of June,2025. In the result, the appeal filed by the assesses is partly allowed for statistical purposes*

(viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (53 of 1961) which have not been recorded in the books of accounts during the year.

(ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender during the year.

(b) According to the information and explanations given to us including confirmations received from banks and financial institution, representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution.

(c) In our opinion and according to the information and explanations given to us, the term loan obtained by the Company have been applied for the purpose for which the loans were obtained.

Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Dhansa Lab Limited (formerly known as Ambey Laboratories Limited) on the standalone financial statements for the year ended 31 March 2026

(d) In our opinion and according to the information and explanations given to us, and on an overall examination of the standalone financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiary companies.

(x) (a) During the year, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). The Company had utilized its Initial Public Offer (IPO) in the financial year 2024-25, wherein 62,58,000 equity shares of Rs. 10/- each were issued at a premium of Rs. 58/- per share. The entire IPO proceeds of Rs. 4,255.44 Lakhs raised therefrom were fully utilized as at 31 March 2025, with no amounts remaining unutilized. Accordingly, reporting under clause 3(x)(a) of the Order in respect of any unutilized IPO proceeds is not applicable for the year ended 31 March 2026.

(a) During the year, the Company has issued 1,08,69,565 convertible equity warrants on a preferential basis at an issue price of Rs. 46/- per warrant, aggregating to Rs. 4,999.99 Lakhs, in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, and applicable SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Against the said warrants, the Company has received Rs. 1,697.50 Lakhs as on 31st March, 2026 towards warrant subscription / part consideration. The funds received have been fully utilized towards general corporate purposes, advances for plant and machinery, supporting ongoing capital expenditure and land-related advances. As certified by us vide our Warrant Fund Utilisation Certificate dated 29 May 2026, there is no unutilized amount as on 31st March, 2026 and no deviation has been observed in the utilization of proceeds from the stated objects of the issue.

S. No.	Object of Issue	Total Issue Size	Amount Received till 31 March 2026	Amount Utilized till 31 March 2026	Amount Unutilized as on 31 March 2026	Deviation, if any
1.	The funds were utilized towards general corporate purposes, advances for plant and machinery, supporting ongoing capital expenditure and land-related advances.	4,999.99	1,697.50	1,697.50	–	N/A
Total		**4,999.99**	**1,697.50**	**1,697.50**	–	N/A

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

(b) No report under section 153(12) of the Act has been filed with the Central Government for the period covered by our audit.

Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Dhansa Lab Limited (formerly known as Ambey Laboratories Limited) on the standalone financial statements for the year ended 31 March 2026

(xii) The Company is not a Nidhi Company and the Nidhi Rules, 2015 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable Accounting Standard

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system under section 138 of the Act commensurate with size and nature of its business.

(b) We have considered reports of the Internal Auditors for the period under audit.

(xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1935. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditor during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) As disclosed by management in note 36 of the financial statements and as verified by us, the gross amount required to be spent by company towards Corporate Social Responsibility (CSR) during the year has been duly spent during the year. Hence reporting under clause (xx)(a) and clause (xx)(b) of the Order is not applicable

Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Dhansa Lab Limited (formerly known as Ambey Laboratories Limited) on the standalone financial statements for the year ended 31 March 2026

(xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. However, as the Company has also prepared consolidated financial statements for the year ended 31 March 2026, a separate CARO report in respect of the consolidated financial statements has been issued, wherein the relevant matters under clause 3(xxi) of the Order have been appropriately reported.

For **Kapish Jain & Associates,**
Chartered Accountants
Firm's Registration No.: 022743N

Sd/-
CA Kapish Jain
Partner
Membership No.: 514162
UDIN: 2651462MFBZKU9496
Place: New Delhi
Date: 29 May 2026

Annexure B referred to in Paragraph 2 clause (f) under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Dhansa Lab Limited (formerly known as Ambey Laboratories Limited) on the standalone financial statements for the year ended 31 March 2026

Independent Auditor's Report on the Internal Financial Controls with reference to the Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the standalone financial statements of Dhansa Lab Limited (formerly known as Ambey Laboratories Limited) ("the Company") as at and for the year 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Company on that date.

Responsibilities of Management 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 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India ("ICAI") and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 were 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 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 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 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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Annexure B referred to in Paragraph 2 clause (f) under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Dhansa Lab Limited (formerly known as Ambey Laboratories Limited) on the standalone financial statements for the year ended 31 March 2026

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 period are subject to the risk that Internal financial controls 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, the Company has, in all material respects, adequate internal financial controls systems over financial reporting and such internal financial controls systems over financial reporting were operating effectively as at 31 March 2026, based on internal financial controls systems 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 systems over financial reporting issued by the Institute of Chartered Accountants of India.

For Kapish Jain & Associates,
Chartered Accountants
Firm's Registration No.: 022743N

Sd/-
CA Kapish Jain
Partner
Membership No.: 514162
UDIN: 2651462MFBZKU9496
Place: New Delhi
Date: 29 May 2026

DHANSA LABS LIMITED

(Formerly known as Ambey Laboratories Limited)

CIN:L74899DL1985PLC020490

Standalone Balance Sheet as at 31 March 2026

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
Equity and liabilities			
Shareholders' funds			
Share capital	3	2,494.68	2,494.68
Reserves and surplus	4	5,713.60	5,140.35
Money Received Against share warrant		1,697.53	-
		9,905.81	**7,635.03**
Non-current liabilities			
Long-term borrowings	5	1,882.91	1074.82
Deferred tax liability		-	-
Other long-term liabilities		-	-
Long-term provisions	6	41.88	53.59
		1,924.79	**1,128.41**
Current liabilities			
Short-term borrowings	5	2,074.55	3,009.48
Trade payables	7		
(A) total outstanding dues of micro enterprises and small enterprises; and		68.26	94.49
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		559.43	568.58
Other current liabilities	8	273.29	192.75
Short-term provisions	6	123.53	92.47
		3,099.06	**3,957.77**
Total		**14,929.66**	**12,721.21**
Assets			
Non-current assets			
Property, plant and equipment and Intangible Assets			
Property, plant and equipment	9 (a)	2,054.45	2,253.87
Intangible assets	9 (b)	44.37	57.71
Capital work-in-progress	10	2,203.83	1,566.42
Non-current investments	11	10.00	-
Deferred tax assets	12	146.80	142.07
Long-term loans and advances	13	568.09	47.93
		5,027.54	**4,068.00**
Current Assets			
Current investments		-	-
Inventories	14	3,154.24	2,991.32
Trade receivables	15	5,390.05	4,043.19
Cash and bank balances	16	238.60	176.30
Short-term loans & advances	17	624.25	788.35
Other current assets	18	494.98	654.05
		9,902.12	**8,653.21**
Total		**14,929.66**	**12,721.21**

The accompanying notes are an integral part of these standalone financial statements.

This is the Balance Sheet referred to in our report of even date.

In terms of our report attached

For **Kapish Jain & Associates,**
Chartered Accountants,
Firm's Registration No. 022743N

Sd/-
Kapish Jain
Partner
Membership No: 514162
UDIN: 26514162MFBZKU9496
Place: New Delhi
Date: 29 May 2026

For and on behalf of the Board of Directors of
Dhansa Labs Limited
(Formely known as Ambey laboratories limited)

Sd/-
Archit Gupta
Whole Time Director
DIN: 00378409
Gurugram, Haryana

Sd/-
Arpit Gupta
Director
DIN: 01876092
Gurugram, Haryana

Sd/-
Himanshu Kukreja
Company Secretary
ACS No. A64853
Gurugram, Haryana

Sd/-
Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P
Gurugram, Haryana

DHANSA LABS LIMITED

(Formerly known as Ambey Laboratories Limited)

CIN:L74899DL1985PLC020490

Standalone Statement of Profit and Loss for the year ended 31 March 2026

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
(I) Revenue from operations	19	14,153.72	13,126.99
(II) Other income	20	151.30	191.61
(III) Total income (I+II)		**14,305.02**	**13,318.60**
(IV) Expenses			
Cost of material consumed	21	12,980.30	11,883.06
Changes in inventories of work-in-progress, finished goods	22	(339.69)	(183.33)
Employee benefit expenses	23	115.78	174.99
Finance costs	24	262.39	291.16
Depreciation and amortization expenses	25	219.78	254.30
Other expenses	26	305.83	294.59
Total expenses		**13,544.39**	**12,714.77**
(V) Profit before Exceptional Item and Tax (III-IV)		**760.63**	**603.83**
(VI) Exceptional Item			-
(VII) Profit before tax (V-VI)		**760.63**	**603.83**
(VIII) Tax expenses			
Current tax		126.96	113.95
Taxes for earlier year		-	-
Deferred tax charge/ (benefit)	12	(4.74)	125.55
MAT credit (entitlement)/utilisation		65.15	(113.95)
		187.37	125.55
(IX) Profit for the year (VII-VIII)		**573.26**	**478.27**
Earnings per equity share [Nominal value per share Rs. 10]	27		
Basic earnings per share (in ₹)		2.30	2.06
Diluted earnings per share (in ₹)		2.30	2.06

The accompanying notes are an integral part of these standalone financial statements.
This is the Statement of Profit and Loss referred to in our report of even date.

For **Kapish Jain & Associates,**
Chartered Accountants,
Firm's Registration No. 022743N

Sd/-
Kapish Jain
Partner
Membership No: 514162
UDIN: 26514162MFBZKU9496
Place: New Delhi
Date: 29 May 2026

For and on behalf of the Board of Directors of
Dhansa Labs Limited
(Formely known as Ambey laboratories limited)

Sd/-
Archit Gupta
Whole Time Director
DIN: 00378409
Gurugram, Haryana

Sd/-
Arpit Gupta
Director
DIN: 01876092
Gurugram, Haryana

Sd/-
Himanshu Kukreja
Company Secretary
ACS No. A64853
Gurugram, Haryana

Sd/-
Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P
Gurugram, Haryana

DHANSA LABS LIMITED

(Formerly known as Ambey Laboratories Limited)

CIN:L74899DL1985PLC020490

Standalone statement of cash flow for the year ended 31 March 2026

(All amounts in ₹ lacs, unless otherwise stated)

PARTICULARS	For the year ended 31 March 2026	For the year ended 31 March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	760.63	603.83
Adjusted for :		
a. Depreciation	219.78	254.30
b. Interest Expenses & Finance Cost	262.39	291.16
c. Unrealised foreign currency (gain)/loss	(51.68)	(2.43)
d. (Profit) & loss on sale of Fixed Assets	(1.32)	0.71
e. Interest Income	(28.72)	(14.97)
f. Gratuity and Leave Encashment Provision	(18.70)	20.54
g. (Profit) & loss on sale of invetsment	-	(11.09)
Operating profit before working capital changes	**1,142.38**	**1,142.04**
Adjusted for :		
a. Decrease /(Increase) in Inventories	(162.92)	(933.86)
b. Decrease / (Increase) in Trade Receivable	(1,295.18)	(2,171.93)
c. Decrease / (Increase) in Short Term Loans and Advances	164.10	(425.02)
d. Decrease / (Increase) in Other Assets	95.09	(144.12)
e. Increase / (Decrease) in Trade Payables	(35.37)	(817.30)
h. Increase / (Decrease) in Other current Liabilities	96.89	14.80
Cash generated from operations	**4.99**	**(3,335.38)**
Net Income Tax (Paid)/Refund	(104.84)	(112.85)
Net Cash Generated/(used) From Operating Activities (A)	**(99.85)**	**(3,448.23)**
B. CASH FLOW FROM INVESTING ACTIVITES		
a. (Purchase) Sale of Fixed Assets	(643.15)	(1,351.83)
b. Investment in subsidiary companies	(10.00)	-
b. (Purchase) Sale of Current Investment	-	89.21
c. Loan given	(485.04)	
d. Investment in Fixed deposits	2.06	(102.01)
e. Interest & Other Income	8.06	14.97
Net Cash Generated/(Used) From Investing Activities (B)	**(1,128.07)**	**(1,349.66)**
C. CASH FLOW FROM FINANCING ACTIVITES		
a. Interest & Finance Cost	(278.74)	(291.16)
b. Proceeds from issues of equity shares	-	4,255.44
c. Expenses for intitial public offer	-	(250.00)
d. Proceeds of long term borrowings	1,616.18	1,713.12
e. (Repayments) of long term borrowings	(808.09)	(2,270.51)
f. (Repayments) / proceeds of short term borrowings	(934.92)	1,677.27
g. Proceeds from issues of share warrants	1,697.53	-
Net Cash Generated/(used) From Financing Activities (C)	**1,291.96**	**4,834.15**
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	**64.04**	**36.26**
Cash and cash equivalents at the beginning of the year	72.76	36.50
Cash and cash equivalents at the end of the year	**136.80**	**72.76**
Cash and cash equivalents comprise of:		
Cash on hand	69.11	71.74
Balances with bank on current accounts	67.69	1.02
Total	**136.80**	**72.76**

Notes:

1. "The above cash flow statement has been prepared under the Indirect Method as set out in Accounting Standard-3 Cash Flow Statement, specified under Section 133 of the Companies Act, 2013."

2. Figures in brackets indicate cash outflow.

3. Previous year figures have been regrouped/ reclassified wherever necessary to conform to current year's classifications.

The accompanying notes are an integral part of these standalone financial statements.
This is the Statement of Cash Flow referred to in our report of even date.

For **Kapish Jain & Associates,**
Chartered Accountants,
Firm's Registration No. 022743N

Sd/-
Kapish Jain
Partner
Membership No: 514162
UDIN: 26514162MFBZKU9496
Place: New Delhi
Date: 29 May 2026

For and on behalf of the Board of Directors of
Dhansa Labs Limited
(Formely known as Ambey laboratories limited)

Sd/-
Archit Gupta
Whole Time Director
DIN: 00378409
Gurugram, Haryana

Sd/-
Arpit Gupta
Director
DIN: 01876092
Gurugram, Haryana

Sd/-
Himanshu Kukreja
Company Secretary
ACS No. A64853
Gurugram, Haryana

Sd/-
Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P
Gurugram, Haryana

1 Background

Dhansa Labs Limited (Formely known as Ambey Laboratories Limited) ('the Company') is a Company limited by shares domiciled in India, with its registered office situated at ground floor ,property no.555 tarla mohalla,ghitorni new delhi - 110030. The Company has been incorporated under Companies Act, 1956 (substituted by Companies Act, 2013) on 20 March 1985 (CIN L74899DL1985PLC020490). The Company primarily engaged in the business of manufacturing and distribution of agro and home hygiene products.

2 Summary of significant accounting policies

i Basis of Preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on an accrual basis in compliance with all material aspects of the Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014. The accounting policies adopted in the preparation of financial statements have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy until now (hitherto) in use with those of previous year.
All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

ii Use of estimates

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and 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

iii Property, Plant and Equipment - Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during acquisition and exclusive of Input tax credit (IGST/CGST and SGST) or other tax credit available to the Company.

When parts of an item of tangible assets have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure relating to tangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

iv Property, Plant and Equipment - Intangible assets

Acquired intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

v Depreciation on property, plant and equipment

Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of property, plant and equipment. The Company uses written down value method and has used following useful lives to provide depreciation of different class of its property, plant and equipment.

The Company has adopted Schedule II to the Companies Act, 2013 which requires identification and determination of separate useful life for each major component of the property, plant and equipment, if they have useful life that is materially different from that of the remaining asset. (Component Accounting)

Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from tangible assets is provided for upto the date of sale, deduction or discard of tangible assets as the case may be.

vi Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

vii Foreign currency translation

Initial recognition:
Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion:
Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried 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 carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when such values were determined.

Exchange differences:
Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they occur.

viii Revenue recognition

Revenue is recognised to the extent, that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from sale of goods
Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer.

Interest income
Interest income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Dividend income
Dividend income on shares of corporate bodies and units of mutual funds is accounted on accrual basis when the Company's right to receive dividend is established.

Revenue from sale of services
Revenue from sale of services are accounted based on stage of completion of assignments, when there is reasonable certainty of its ultimate realisation.

During the year under audit, there is income recognised on closure of loan outstanding of ACRE.This one time income is shown net of loan processing fee of Aditya Birla Finance Ltd, Export incentives booked earlier as income, previous years PF disputed amount and GST late fee and penalty.

ix Investment

Non-Current Investment

Non-current investments are investments intended to be held for a period of more than a year. Non-current investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

Current Investment

Current investments are investments intended to be held for a period of less than a year. Current investments are stated at the lower of cost and market value, determined on an individual investment basis.

x Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks. Bank overdrafts are shown within borrowings in current liabilities in balance sheet.

xi Inventories

Inventories are valued at lower of cost and net realizable value. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct cost and related overheads.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

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

xii Income taxes

Tax expense for the period comprises of current tax, deferred tax and Minimum alternate tax credit considered in determining the net profit or loss for the year.

Current tax

Provision for current tax is recognized on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts, and there is an intention to settle the asset and the liability on a net basis.

Deferred tax

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the reporting date.

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

At each reporting date, the Company reassesses the unrecognized deferred tax assets, if any.

Minimum alternate tax

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

xiii Provisions, Contingent Liability and Contingent Asset

Provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

xiv 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. The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year 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.

DHANSA LABS LIMITED
(Formerly known as Ambey Laboratories Limited)
CIN:L74899DL1985PLC020490
Notes to the standalone financial statements for the year ended 31 March 2026

(All amounts in ₹ lacs, unless otherwise stated)

3 Share Capital

Particulars	As at 31 March 2026 Number of shares	Amount	As at 31 March 2025 Number of shares	Amount
Authorised share capital				
Equity shares of Rs. 10 each #	37,000,000	3,700.00	25,000,000	2,500.00
	37,000,000	**3,700.00**	**25,000,000**	**2,500.00**
Issued, subscribed and fully paid-up share capital				
Equity shares of Rs. 10 each fully paid-up	24,946,819	2,494.68	24,946,819	2,494.68
Total	**24,946,819**	**2,494.68**	**24,946,819**	**2,494.68**

 # During the year, pursuant to approval of shareholders in Extra Ordinary General Meeting held on 26 July 2025, the authorised share capital of the Company was increased from ₹25,00,00,000 divided into 2,50,00,000 equity shares of ₹10 each to ₹37,00,00,000 divided into 3,70,00,000 equity shares of ₹10 each.

(a) Reconciliation of equity share capital

Particulars	As at 31 March 2026 Number of shares	Amount	As at 31 March 2025 Number of shares	Amount
Shares outstanding at the beginning of the year	24,946,819	2,494.68	18,688,819	1,868.88
Share Extinguished on Spliting of Shares	-	-	-	-
Split of Share durring the year	-	-	-	-
Add: Issued during the year*	-	-	6,258,000	625.80
Balance as at the end of the year	**24,946,819**	**2,494.68**	**24,946,819**	**2,494.68**

**The Company has issued 65,70,000 equity shares of ₹ 10 each by way of initial public offer ("IPO") during the year ended 31 March 2025 comprisisng a fresh issue of issue of 62,58000 equity shares of company and 3,12,000 offered for sale by selling shareholders. The equity at a price of Rs. 68 euity per share (including a shre premium of Rs. 58 per euqity share)and got listed on Emerge Platform of National Stock Exchange ("NSE") of India Limited on 11st July 2024.*

(b) Rights, preferences and restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per Share (As at 31st March 2023 Rs. 100 per share). Each Shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend(if any). In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Particulars of shareholders holding more than 5 % equity share of the company

Name of shareholders	As at 31 March 2026 No. of Shares Held	% of Holding	As at 31 March 2025 No. of Shares Held	% of Holding
Archit Gupta	8,718,710.00	34.95%	-	-
Arpit Gupta	8,718,710.00	34.95%	-	-
Sarina Gupta	-	-	17,087,180	68.49%

(d) Detail of share held by promoters

Name of the Promoters	As at 31 March 2026 No. of Shares Held	% of Holding	As at 31 March 2025 No. of Shares Held	% of Holding	% Change during the year
Arpit Gupta	8,718,710	34.95%	-	-	34.95%
Archit Gupta	8,718,710	34.95%	-	-	34.95%
Achla Gupta	62,000	0.25%	52,000	0.21%	0.04%
Sarina Gupta	-	-	17,087,180	68.49%	-68.49%
Rishita Gupta	-	-	350,240	1.40%	-1.40%

4 Reserves and surplus

	As at 31 March 2026	As at 31 March 2025
Surplus / (Deficit) in the statement of profit and loss		
Balance at the beginning of the year	339.64	(138.63)
Add: Profit for the year	573.26	478.27
	912.90	**339.64**
Security premium reserve		
Balance at the beginning of the year	3,750.70	371.06
Add: Received during the year	-	3,629.64
Less : IPO Issue expenses	-	(250.00)
	3,750.70	**3,750.70**
Revaluation reserve		
Balance at the beginning of the year	1,050.00	1,050.00
Add: Received during the year	-	-
	1,050.00	**1,050.00**
Total	**5,713.60**	**5,140.35**

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5 Borrowings

Particulars	As at 31 March 2026			As at 31 March 2025		
	Long-term	Short -term	Total	Long-term	Short -term	Total
Secured						
Term Loan from Banks/ Financial Institutions	1752.00	665.39	**2417.39**	916.63	109.99	**1,026.61**
Non-Convertible Debentures	-	-	**-**	-	702.05	**702.05**
Vehicle Loan from Financial Institutions	130.91	27.29	**158.20**	158.20	24.77	**182.97**
Working Capital Loan from Bank	**-**	1381.87	**1381.87**	-	1372.67	**1,372.67**
Working capital Loan from NBFC	-	-	**-**		800.00	**800.00**
Total	**1,882.91**	**2,074.55**	**3,957.46**	**1,074.82**	**3,009.48**	**4,084.30**

Principal terms of secured loans and assets charged as security

Name of Lender	Pupose	Rate of Interest	Repayment Schedule	Security	Outstanding amount as at 31 March 2026	Outstanding amount as at 31 March 2025
Term Loan						
UC Inclusive Credit	Working Capital	16.80%		Pari Passu Second Charge on all the fixed assets, non-current assets, and current assets, of the Borrower, both present and future (including intangible assets) amounting to at least 1.30x (one point three zero times) of the outstanding facility amount. Pari Passu First Charge on Intellectual Property (IP) (including patents, copyrights, trademarks, brand name etc..) of the Company and Escrow of General Receivables.	753.39	800.00
Yes Bank Ltd.	Working Capital	9.50%	118 Months (From the date of disbursment)	Property (Plot no. SPI-5, RIICO Industrial Area, Sotanala, Rajasthan, 301701.	916.62	1,026.62
Axis Finance Ltd	Working Capital	11.00%	84 Month	First Pari Passu charge over all movable fixed assets (present & future), First Pari Passu equitable mortgage on Industrial Property at Plot No. SP-1/5, Industrial Area, Sotanala, Behror, Alwar, Rajasthan, along with Personal Guarantees of Mr. Archit Gupta, Mr. Arpit Gupta, Ms. Rishita Gupta & Ms. Sarina Gupta.	747.38	-
Non-Convertible debentures						
REVX Captial Trust	General corporate purpose	15.50%	24 Months (From the date of disbursement)	Exclusive first charge on the intangible assets of the company both present and future.	-	403.75
NP1 Capital trust	General corporate purpose	15.50%	24 Months (From the date of disbursement)	Exclusive first charge on the intangible assets of the company both present and future.	-	298.30
Vehicle Loan						
Mercedes-Benz Financial Services	Vehicle Loan	10.08%	4 years (from the date of disbursement)	Exclusive first charge on the respective vehicle.	55.09	61.89
Mercedes-Benz Financial Services	Vehicle Loan	8.98%	4 years (from the date of disbursement)	Exclusive first charge on the respective vehicle.	57.75	65.04
Tyota Financial Services	2 Vehicle Loan	10.01%	5 years (from the date of disbursement)	Exclusive first charge on the respective vehicle.	45.36	56.04

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Drop-line Overdraft (DLOD)						
Cash Credit						
Yes Bank	Working Capital	9.50%	-	Property (Plot no. SPI-5, RIICO Industrial Area, Sotanala, Rajasthan.	1,381.87	240.67
Yes Bank Ltd. Working Capital Demand Loan	Working Capital	9.50%	on demand	Property (Plot no. SPI-5, RIICO Industrial Area, Sotanala, Rajasthan, 301701.	-	1,132.00

6 Provisions

Particulars	As at 31 March 2026			As at 31 March 2025		
	Long-term	Short -term	Total	Long-term	Short -term	Total
Provision for gratuity	35.86	25.04	60.90	48.53	33.02	**81.55**
Provision for leave encashment	6.03	2.51	8.54	5.06	1.52	**6.58**
Provision for income tax [net of advance tax]	-	95.98	95.98	-	57.93	**57.93**
Total	**41.88**	**123.53**	**165.42**	**53.59**	**92.47**	**146.06**

7 Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
MSME*	68.26	94.49
Others	559.43	568.58
Total	**627.69**	**663.07**

**MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.*

Ageing Analysis of Trade Payables as at 31 March 2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	19.50	48.76		-	**68.26**
(ii) Others	559.43				**559.43**
(iii) Disputed dues - MSME		-		-	-
(iv) Disputed dues - Others		-		-	-

Ageing Analysis of Trade Payables as at 31 March 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	94.39	0.10	-	-	**94.49**
(ii) Others	510.64	39.41	9.05	9.48	**568.58**
(iii) Disputed dues - MSME		-		-	-
(iv) Disputed dues - Others		-		-	-

8 Other current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Advance from customer	9.54	2.04
Statutory dues payable	159.99	102.80
Payable to employees	64.64	39.24
Other expenses payable	13.36	9.08
Interest payable on loans	10.91	27.25
Other payables:-		
Payable to related parties	0.21	0.21
Payable to other than related parties	14.64	12.12
Total	**273.29**	**192.75**

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9 (a) & 9 (b) Property , plant and equipment and Intangible Assets

	9 (a) Property, plant and equipment										9 (b) Intangible assets	
Particulars	**Land**	**Building**	**Plant and Machinery**	**Office equipments**	**Computers and printers**	**Furniture & Fixture**	**Electrical Installation and Equipment**	**Motor Vehicle**	**Laboratory Equipment**	**Total**	**Software and others**	**Total**
Gross block												
Balance as at 31 March 2024	1,099.50	796.48	3,189.46	35.27	20.17	26.02	154.46	143.63	27.92	**5,492.92**	217.14	**217.14**
Additions	-	-	14.92	3.17	-	0.08	3.69	148.79	-	**170.64**	-	-
Disposals	-	-	-	-	-	-	-	45.58	-	**45.58**	-	-
Balance as at 31 March 2025	**1,099.50**	**796.48**	**3,204.38**	**38.44**	**20.17**	**26.10**	**158.15**	**246.84**	**27.92**	**5,617.98**	**217.14**	**217.14**
Additions	-	-	7.42	0.20	-	-	-	-	-	**7.62**	0.44	**0.44**
Disposals/Adjustment	-	-	-	-	-	-	-	20.18	-	**20.18**	-	-
Balance as at March 31 2026	**1,099.50**	**796.48**	**3,211.81**	**38.64**	**20.17**	**26.10**	**158.15**	**226.66**	**27.92**	**5,605.39**	**217.58**	**217.58**
Accumulated depreciation/Amortisation												
Balance as at 31 March 2024	-	526.68	2,355.26	30.18	19.31	19.06	131.79	62.52	26.49	**3,171.28**	141.25	**141.25**
Depreciation/Amortisation during the year	-	24.52	157.35	2.36	0.21	1.61	4.71	45.37	-	**236.13**	18.17	**18.17**
Disposals/Adjustment	-	-	-	-	-	-	-	43.30	-	**43.30**	-	-
Balance as at 31 March 2025	**-**	**551.20**	**2,512.61**	**32.54**	**19.52**	**20.67**	**136.50**	**64.58**	**26.49**	**3,364.11**	**159.43**	**159.43**
Depreciation/Amortisation during the year	-	22.29	129.29	2.11	0.05	1.21	4.11	46.94	-	**206.00**	13.78	**13.78**
Disposals/Adjustment	-	-	-	-	-	-	-	19.17	-	**19.17**	-	-
Balance as at March 31 2026	**-**	**573.49**	**2,641.90**	**34.66**	**19.57**	**21.88**	**140.61**	**92.35**	**26.49**	**3,550.94**	**173.21**	**173.21**
Net block												
Balance as at 31 March 2025	**1,099.50**	**245.28**	**691.77**	**5.90**	**0.65**	**5.43**	**21.65**	**182.25**	**1.43**	**2,253.87**	**57.71**	**57.71**
Balance as at March 31 2026	**1,099.50**	**222.99**	**569.91**	**3.98**	**0.60**	**4.22**	**17.54**	**134.31**	**1.43**	**2,054.45**	**44.37**	**44.37**

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10 Capital Work-in-Progress

Ageing schedule as at 31 March 2026

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	637.42	1,182.76	383.66	-	**2,203.83**
Total	**637.42**	**1,182.76**	**383.66**	**-**	**2,203.83**

Ageing schedule as at 31 March 2025

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	1,182.76	383.66	-	-	**1,566.42**
Total	**1,182.76**	**383.66**	**-**	**-**	**1,566.42**

Completion schedule as at 31 March 2026

Particulars	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	2,203.83	-	-	-	**2,203.83**
Total	**2,203.83**	**-**	**-**	**-**	**2,203.83**

Completion schedule as at 31 March 2025

Particulars	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	1,566.42	-	-	-	**1,566.42**
Total	**1,566.42**	**-**	**-**	**-**	**1,566.42**

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11 Non-current investments

Particulars	As at 31 March 2026	As at 31 March 2025
Investment in subsidiary	10.00	-
Total	**10.00**	**-**

12 Deferred tax assets

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax assets in relation to (A):		
Provision for employee benefits, allowed on cash basis	19.32	22.91
Expenses disallwed, allowed on cash basis - MSME outstanding	16.97	
Unabsorbed depreciation and carried forward losses	40.25	59.48
Property, plant, equipments and intengible assets	70.26	59.66
	146.80	**142.05**
Net deferred tax assets (A-B)	**146.80**	**142.05**

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred Tax Assets Provision		
Opening balance of deferred tax assets	142.06	267.62
Provision created / (reversed) for the year	4.74	(125.55)
Closing balance of deferred tax assets	**146.80**	**142.06**

13 Long Term loans and advances

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits	62.71	47.93
Loan and advances to related party	505.38	-
Total	**568.09**	**47.93**

14 Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
(Valued at lower of cost and net realizable value, unless stated otherwise)		
Raw Material	946.32	1,123.09
Work in progress	1,127.90	894.86
Finished Goods	1,080.02	973.37
Total	**3,154.24**	**2,991.32**

15 Trade receivable

Particulars	As at 31 March 2026	As at 31 March 2025
Secured & considered good	-	-
Unsecured & considered good	5,390.05	4,043.19
Doubtful	-	-
Less: allowances for doubtful debts	-	-
Total	**5,390.05**	**4,043.19**

Ageing Schedule of Trade Receivable as at 31 March 2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Month	**6 Months-1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) Undisputed Trade receivables – considered good	4341.59	839.74	-	20.48	188.24	5,390.05
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-		-
(iii) Disputed Trade Receivables considered good	-	-	-	-		-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-		-

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Ageing Schedule of Trade Receivable as at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	3,845.74	-	11.48	-	185.97	4,043.19
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-		-
(iii) Disputed Trade Receivables considered good	-	-	-	-		-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-		-

16 Cash and bank balances

Particulars	As at 31 March 2026	As at 31 March 2025
Cash and cash equivalents		
Cash on hand	69.11	71.74
Balances with bank on current accounts	67.69	1.02
	136.80	**72.76**
Other Bank Balances		
Balance in deposit accounts with original maturity of less than 12 months	101.80	103.54
Total	**238.60**	**176.30**

17 Short term loans and advances

Particulars	As at 31 March 2026	As at 31 March 2025
Advance to suppliers	585.15	765.58
Advances to employees	39.10	22.77
Total	**624.25**	**788.35**

18 Other current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Staff Imprest	6.64	39.96
Prepaid expenses	18.65	18.03
MAT credit entitlement	363.56	412.78
Other current assets	0.13	29.46
Balance with Government authorities	106.00	153.82
Total	**494.98**	**654.05**

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19 Revenue from operations

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from operations		
Sale of Manufactured goods	14,153.72	13,126.99
Total	**14,153.72**	**13,126.99**

20 Other income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest on fixed deposits	8.38	14.97
Interest on loans	20.34	-
Foreign exchange fluctuation	51.68	2.43
Other miscellaneous income	69.58	163.12
Profit on sale of invetsment	-	11.09
Profit on sale of Fixed Asset	1.32	-
Total	**151.30**	**191.61**

21 Cost of material consumed

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening stock of raw material	1,123.09	372.56
Purchases of raw material (refer note (a) below)	12,299.40	11,987.18
Less: Closing stock of raw material	946.32	1,123.09
	12,476.17	**11,236.65**
Direct expenses		
Factory Salaries, wages, bonus and other allowances	329.63	399.26
Contribution to provident and other funds	12.74	12.99
Testing expenses	0.53	4.95
Factory Electricity Expenses	109.50	127.83
Manufacturing & freight expenses	51.73	101.38
Total	**12,980.30**	**11,883.06**

Note (a) Value of imported and indigenous materials purchased

	For the year ended 31 March 2026	For the year ended 31 March 2025
Imported	-	-
Indigenous	12,299.40	11,987.18
Total	**12,299.40**	**11,987.18**

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22 Changes in inventories of work-in-progress, finished goods

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Inventory at the beginning of the year (A)		
Finished goods	973.37	715.43
Work-in-progress	894.86	969.47
	1,868.23	1,684.90
Inventory at the end of the year (B)		
Finished goods	1,080.02	973.37
Work-in-progress	1,127.90	894.86
	2,207.92	1,868.23
Total (A-B)	**(339.69)**	**(183.33)**

23 Employee benefits expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, wages, bonus and other allowances	103.05	100.23
Staff welfare	18.08	14.86
Directors remuneration	13.35	39.36
Gratuity & leave encashment expenses	(18.70)	20.54
Total	**115.78**	**174.99**

24 Finance costs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest on term Loan	128.13	114.76
Interest on working capital loan	106.61	90.12
Interest on other loans & NCD's	0.06	57.12
Interest on MSME vendors	3.35	1.71
Interest on statutory dues	15.87	13.12
Loan Processing and Documentation Charges	8.37	14.33
Total	**262.39**	**291.16**

25 Depreciation and amortisation expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation on tangible assets [Refer note 9 (a)]	206.00	236.13
Depreciation on intangible assets [Refer note 9 (b)]	13.78	18.17
Total	**219.78**	**254.30**

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26 Other expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Auditor's remuneration		
- Statutory audit	4.50	4.00
- Tax audit	0.50	0.50
- Limited Review Fees	1.00	1.00
Business promotion expenses	34.30	10.36
Bank charges	0.47	4.09
Documentation expenses	1.41	6.77
Communication expenses	3.29	5.23
Commission Expenses	-	1.71
Discount	2.51	5.21
Donation expenses	1.18	2.93
Electricity expenses	2.03	8.18
Freight outward	25.85	10.36
Insurance expenses	20.23	22.99
Legal & professional expenses	12.12	49.27
Office expenses	2.23	4.32
Printing & stationery	2.23	3.82
Rates and taxes	2.48	3.00
Repair & maintenance		
-Building	0.92	0.55
-Others	9.06	17.08
Rental expenses	112.84	101.69
Listing expense	4.04	-
Travelling and conveyance expenses	30.07	15.84
Vehicle Running & Maintainence	2.11	4.09
Other miscellaneous expenses	7.86	2.00
Corporate Social Responsibality	22.60	8.89
Loss on sale of fixed assets	-	0.71
Total	**305.83**	**294.59**

27 Earnings per share (EPS)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit/ (loss) after tax attributable to equity shareholders	573.26	478.27
Weighted average number of equity shares (in numbers)	24,946,819	23,249,444
Nominal value of equity shares (in Rs.)	10.00	10.00
Basic earnings/ (loss) per share (in Rs.)	2.30	2.06
Diluted earnings/ (loss) per share (in Rs.)	2.30	2.06

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28 Expenditure/Income in foreign currency (On Accrual basis)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Export sales	811.97	324.04

29 Contingent liabilities and capital commitments

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a)	Contingent liabilities		
	Outstanding Bank Guarantees	-	-
	Claim received but not acknowledged by the Company		
	- Income tax demand*	1,086.42	804.94
	- GST demand	178.94	180.76
	- TDS demand	29.69	26.72
(b)	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	370.00
(c)	The Company does not have any long-term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.	-	-

**Includes income tax demand relating to Assessment Year 2017-18. The appeal filed by the Company was partly allowed for statistical purposes by the Hon'ble ITAT and certain issues were restored to the file of the Assessing Officer for verification and fresh adjudication. Accordingly, the matter is pending final disposal and has been disclosed as a contingent liability.*

Income tax demand of Rs. 1,086.42 lakh includes principal demand of Rs. 733.06 lakh (previous year Rs. 608.73) and interest thereon of Rs. 353.36 lakh (previous year Rs. 196.21), which is disputed by the Company and is pending at various stages of rectification/appeal before the tax authorities/appellate forums.

30 Related party disclosures

In accordance with the requirement of Accounting Standard (AS)- 18 on "Related Party Disclosures' the names of the related parties where control exists /able to exercise significant influence along with the aggregate transactions/year end balances with them as identified and certified by the management are

(a) Enterprises exercising significant control : Not applicable

(b)

Name of the key managerial personnel/Entity	Relationship
Archit Gupta (w.e.f 02/09/2025)	Whole Time Director
Archit Gupta	Chief Executive Officer
Arpit Gupta (w.e.f 02/09/2025)	Director
Sarina Gupta (till 01/09/2025)	Whole Time Director
Rishita Gupta (till 01/09/2025)	Director
Abdul Quadir	Independent Director
Roni Soni	Independent Director
Sandeep Bansal	Director
Sarvar Alam	Chief Financial Officer
Bharti Kashyap (w.e.f 02/09/2025)	Independent Director
Himanshu Kukreja (w.e.f 02/09/2025)	Company Secretary
Anil Gupta	Relative of KMP
Achla Gupta	Relative of KMP
Aromatic Rasayan Pvt. Ltd.	Entity under common control of KMP
Dhansa Consumers Private Limited	Entity under common control of KMP
Dhansa Biofuels Power Private Limited	Wholly owned Subsidiary
Dhansa Green Energy Private Limited	Subsidiary

(All amounts in ₹ lacs, unless otherwise stated)

(c) Transaction with related Parties:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of goods		
Aromatic Rasayan Pvt Ltd	4,467.29	4,263.89
Dhansa Consumers Private Limited	529.49	328.23
Purchase of goods		
Aromatic Rasayan Pvt Ltd	11,098.16	11,217.70
Dhansa Consumers Private Limited	5.40	7.36
Rent of machinary		
Aromatic Rasayan Pvt Ltd	9.90	9.00
Advance Given/(Taken) against reimbursement of expenses		
Archit Gupta	6.70	4.71
Arpit Gupta	(0.37)	7.41
Rishita Gupta	0.05	10.69
Sarina Gupta	(3.87)	7.50
Anil Gupta	-	3.62
Sarvar Alam	(0.82)	0.30
Rimple sarin	(0.04)	0.05
Dhansa Consumers Private Limited	9.14	(1.44)
Dhansa Green Energy Private Limited	455.38	-
Director remuneration / Salary expenses		
Archit Gupta	6.00	12.00
Arpit Gupta	1.00	-
Rishita Gupta	6.00	12.00
Sandeep Bansal	-	12.00
Sarina Gupta	6.00	12.00
Sarvar Alam	8.18	7.20
Himanshu Kukerja	7.44	-
Rimple sarin	-	4.59
Sitting Fees		
Bharti Kashyap	0.10	-
Roni Soni	0.60	0.30
Abdul Quadir	0.60	0.45

(d) Balance outstanding at year end

Particulars	As at 31 March 2026	As at 31 March 2025
Receivable from		
Dhansa Consumers Private Limited	371.53	201.24
Aromatic Rasayan Pvt Ltd	151.81	-
Payable to		
Aromatic Rasayan Pvt Ltd	-	103.50
Advance Given/(Taken) against reimbursement of expenses		
Archit Gupta	2.72	2.97
Arpit Gupta	22.11	23.48
Rishita Gupta	1.29	5.60
Rimple Sarin	-	0.04
Sarina Gupta	(9.95)	(5.35)
Sarvar Alam	0.96	0.83
Anil Gupta	3.62	3.81
Dhansa Green Energy Private Limited	455.38	-
Director Remuneration / Salary Payable		
Archit Gupta	-	0.94
Rishita Gupta	-	0.94
Sarina Gupta	-	0.94
Sandeep Bansal	0.94	0.94
Sarvar Alam	0.68	0.68
Himanshu Kukreja	0.62	-

(All amounts in ₹ lacs, unless otherwise stated)

31 Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2nd October 2006, certain disclosures are required to be made relating to Micro and Small Enterprises.

The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of amounts payable to such enterprises as at March 31, 2024 has been made based on the information available with the Company. The information has been determined to the extent such parties have been identified on the basis of information available with the Company. Auditors have placed reliance on such information provided by the Management.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period		
- Principal amount due to micro, small and medium enterprises	64.91	92.78
- Interest due to micro, small and medium enterprises	3.35	1.71
(b) The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprises (Development) Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period	-	-
(c) The amount of 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 the interest specified under Micro Small and Medium Enterprise Development Act, 2006	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting period; and	3.35	1.71
(e) The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	-	-

 # The details of amounts outstanding to micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 are as per available information with the Company.

32 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and postemployment received Presidential assent on 28th September 2020 and has been published in the Gazette of India. However, the date on which the provisions of the Code will come into effect has not been notified. Further, related Schemes and Rules are also awaited. The Company will evaluate the impact of the code after it has been notified.

33 In opinion of the Board, the loans & advances and other current assets have a value, which if realized in the ordinary course of business, will not be less than the value stated in the Balance Sheet.

34 Balances appearing under loans & advances, trade receivables, trade payables, current assets and current liabilities are subject to confirmation in certain cases.

35 Corporate Social Responsibility (CSR)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
2% of average net profit of last three years	11.36	10.64
Previous Year Pending Obligation	10.64	8.89
Amount expended on CSR activities during the year#	22.60	8.89
Pending obligation towards expenditure on CSR	-	10.64
Excess expenditure on CSR	(0.60)	-

#In compliance with the section 135 of Companies act,2013, the company has spent amount of Rs.22.60 lakhs towards CSR expenditure by giving donation to Akashiganga Foundation which registration no. S/69340/2010.

DHANSA LABS LIMITED
(Formerly known as Ambey Laboratories Limited)
CIN:L74899DL1985PLC020490
Notes to the standalone financial statements for the year ended 31 March 2026

(All amounts in ₹ lacs, unless otherwise stated)

36 Employee benefits plans

A. **Defined contribution plans:**

The Company makes Provident fund and Employee State Insurance Scheme contribution which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to the fund. The contribution payable to these plans by the Company are at rates specifed in the rules of the schemes. Employers's contribution to Provident Fund and Employee's State Insurance Scheme recognised as expenses in the Statement of Profit and Loss for the year are as under:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Contribution to provident fund and other funds	12.74	12.99

B. **Defined benefit plans:**

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

i) **Amount recognised in the statement of profit and loss is as under :**

	Leave Encashment		Gratuity benefits	
	For the year ended		For the year ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Current service cost	1.05	1.03	5.00	8.13
Past service cost including curtailment gains/losses	1.38	-	9.46	-
Interest cost	0.46	0.35	5.65	4.54
Actuarial (gain)/loss, net	(0.92)	0.35	(40.78)	6.15
Amount recognised during the year	**1.96**	**1.73**	**(20.66)**	**18.81**

ii) **Movement in the present value of defined benefit obligation recognised in the balance sheet is as under**

	Leave Encashment		Gratuity Benefits	
	For the year ended		For the year ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Present value of defined benefit obligation as at the start of the year	6.58	4.85	81.55	62.75
Current service cost	1.05	1.03	5.00	8.13
Past service cost	1.38	-	9.46	-
Interest cost	0.46	0.35	5.65	4.54
Actuarial (gain)/loss on obligation	(0.92)	0.35	(40.78)	6.15
Benefits paid	-	-	-	-
Present value of defined benefit obligation as at the end of the year	**8.54**	**6.58**	**60.90**	**81.56**
Current position of obligation as at the end of the year	2.51	1.52	25.04	33.02
Non-current position of obligation as at the end of the year	6.03	5.06	35.86	48.53

iii) **Economic assumptions:**

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

	Leave Encashment		Gratuity Benefits	
	For the year ended		For the year ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Discount rate	7.70%	6.93%	7.70%	6.93%
Salary growth rate	7.00%	7.00%	7.00%	7.00%

iv) **Demographic assumptions:**

	Leave Encashment		Gratuity Benefits	
	For the year ended		For the year ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Retirement age	58 Years	58 Years	58 Years	58 Years
Mortality table	IALM(2012-14)	IALM(2012-14)	IALM(2012-14)	IALM(2012-14)
Leave availment ratio	-	-	-	-
Withdrawal rates				
Upto 30 years	10%	10%	10%	10%
From 31 to 44	10%	10%	10%	10%
Above 44 years	10%	10%	10%	10%

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year-end by reference to government bonds and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management’s historical experience.

Note : For the FY 2024-25 The above figures have been extracted from the actuarial valuation report issued by M/s Charan Gupta Consultants Pvt. Ltd. vide certifcate reference number CGCPL/37593/893/33/L/206 and CGCPL/37593/893/33/G/206 dated 09 May 2025.

Note : For the FY 2025-26 The above figures have been extracted from the actuarial valuation report issued by M/s Charan Gupta Consultants Pvt. Ltd. vide certifcate reference number CGCPL/49915/893/33/L/206 and CGCPL/49915/893/33/G/206 dated 22 May 2026.

37 Additional regulatory information

(i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.

(ii) The Company has not been declared willful defaulter by any bank or financial institution or other lender.

(iii) There are no transactions / relationship with struck off companies.

(iv) The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

(v) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended 31 March 2026. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(vi) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly lend or invest in other persons/entities identified in any other manner whatsoever by or on behalf of the Company ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are not in agreement with the books of account as set out below:

Name of the Bank	Aggregate Working capital Limit Sanction	Month Ended	Amount Disclosed as per Monthly Statement	Amount as per books of Accounts	Difference	Reason For Difference
Yes Bank Ltd.	1,415.00	30-Jun-25	7,525.49	8,969.02	(1,443.53)	At the time of submission of the stock statement, balances pertaining to related party transactions were not taken into account.
Yes Bank Ltd.	1,415.00	30-Sep-25	8,373.20	8,589.21	(216.01)	
Yes Bank Ltd.	1,415.00	31-Dec-25	8,216.96	8,696.84	(479.88)	
Yes Bank Ltd.	1,415.00	31-Mar-26	9,114.81	9,171.98	(57.17)	

(viii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.

(ix) Valuation of PP&E, intangible asset and investment property: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current year.

(x) The Company has not advanced, loaned, or invested funds (including borrowed funds, share premium, or any other source or kind of funds) to any other person or entity, including foreign entities

(xi) The Company has not received any funds from any person(s) or entity(ies), including foreign entities ("Funding Party"), 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 by or on behalf of the Funding Party (ultimate beneficiaries), or provide any guarantee, security or the like on behalf of the ultimate beneficiaries. However, due to limitations in the availability of complete supporting documentation and data, the Company is unable to independently verify the existence or non-existence of such arrangements, if any. The management has confirmed that, to the best of its knowledge and belief, no such transactions have occurred during the reporting period.

(xii) **Analytical Ratios**

Ratio	Numerator	Denominator	For the year ended 31 March 2026	For the year ended 31 March 2025	% change during the year	Reason for change more than 25%
- Current ratio (in times)	Total current assets	Total current liabilities	3.20	2.19	46%	Increased due to increase in current assets as compared to current liabilities.
- Debt equity ratio (in times)	Total debts	Shareholders' Equity	0.48	0.53	-10%	Not Applicable
- Debt service coverage ratio (in times)	Earnings available for debt service (Net profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other non cash adjustments)	Debt service (Interest & lease payments + principal repayments)	1.05	1.36	-23%	Not Applicable
- Return on equity ratio (in %)	Profits for the year less preference dividend (if any)	Average shareholder's equity	7%	9%	-26%	Decreased due to decrease in profit after tax and increase in average shareholders' equity.
- Inventory turnover ratio (in times)	Revenue from operations	Average inventory	4.61	5.20	-11%	Not Applicable
- Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	3.00	4.44	-32%	Decreased due to increase in average trade receivables as compared to revenue from operations.
- Trade payables turnover ratio (in times)	Cost of traded goods and other expenses	Average trade payables	19.06	11.19	70%	Increased due to decrease in average trade payables and increase in purchases during the year.
- Net capital turnover ratio (in times)	Revenue from operations	Average working capital	2.99	4.93	-39%	Decreased due to increase in average working capital as compared to revenue from operations.
- Net profit ratio (in %)	Profit for the year	Revenue from operations	4.05%	3.64%	11%	Not Applicable
- Return on capital employed (in %)	Profit before tax and finance costs	Capital employed	7.78%	11.51%	-32%	Decreased due to decrease in operating profit and increase in average capital employed.
- Return on investment (in %)	Income generated from invested funds	Average invested funds	6.54%	10.02%	-35%	Decreased due to decrease in returns generated from investments and increase in average invested funds.

38 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the “New Labour Codes”). These Codes have become effective from November 21, 2025. The Ministry of Labour and Employment has issued draft Central Rules and related FAQs to facilitate assessment of the financial impact arising from the implementation of the New Labour Codes.

The Company has assessed the impact of the New Labour Codes and accounted for the incremental liability for its employees, to the extent ascertainable, in the financial statements for the year ended March 31, 2026. Accordingly, an incremental impact of Rs. 9.46 lakhs pertaining to gratuity and leave encashment has been recognised within employee benefit expenses.Further, the Company will continue to monitor the finalisation of Central/ State Rules, related clarifications and other developments in relation to the New Labour Codes and shall provide appropriate accounting effect for any further impact, as and when ascertainable.

39 During the FY 2025-26, the Company allotted 1,08,69,565 Convertible Equity Warrants on preferential basis at an issue price of Rs. 46/- per warrant, aggregating to Rs. 4,999.99 lakhs, in accordance with Section 42 and Section 62(1)(c) of the Companies Act, 2013 and applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
Against the said warrants, the Company has received Rs. 1,697.50 lakhs till 31 March 2026 towards warrant subscription/part consideration. The warrants remain outstanding and pending conversion as at 31 March 2026.
The money received against these warrants has been utilized for the purposes detailed in the table below.

(All amounts in ₹ lacs, unless otherwise stated)

SI. No.	Object of the Issue	Total issue size	Amount received till 31 March 2026	Amount utilized till 31 March 2026	Amount unutilized as on 31 March 2026	Deviation, if any
1	The funds were utilized towards general corporate purposes, advances for plant and machinery, supporting ongoing capital expenditure and land-related advances.	4999.99	1,697.50	1,697.50	-	N/A
Total		**4,999.99**	**1,697.50**	**1,697.50**	**-**	**N/A**

40 The name of the Company has been changed from 'Ambey Laboraties Limited' to 'Dhansa Labs Limited' vide fresh Certificate of Incorporation received from Ministry of Corporate Affairs dated March 06, 2026.

41 **Segment Reporting**
The Company primarily engaged in the business of manufacturing and distribution of agro and home hygiene products. Hence, the Company has a single reportable segment as per the Accounting Standard - 17.

42 **Events after the Reporting Period**
There are no other event observed after the reported period which have an impact on the Company's operation.

43 Previous year amounts have been regrouped and/or reclassified wherever necessary to confirm to those of the current year grouping and/or classification.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

For **Kapish Jain & Associates,**
Chartered Accountants,
Firm's Registration No. 022743N

Sd/-
Kapish Jain
Partner
Membership No: 514162
UDIN: 26514162MFBZKU9496
Place: New Delhi
Date: 29 May 2026

For and on behalf of the Board of Directors of
Dhansa Labs Limited
(Formely known as Ambey laboratories limited)

Sd/-
Archit Gupta
Whole Time Director
DIN: 00378409
Gurugram, Haryana

Sd/-
Arpit Gupta
Director
DIN: 01876092
Gurugram, Haryana

Sd/-
Himanshu Kukreja
Company Secretary
ACS No. A64853
Gurugram, Haryana

Sd/-
Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P
Gurugram, Haryana

INDEPENDENT AUDITOR'S REPORT

To the Members of **Dhansa Labs Limited**
(Formerly known as Ambey Laboratories Limited)
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Dhansa Labs Limited** ***("the Holding Company")*** **(formerly known as Ambey Laboratories Limited)** and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") which comprises the Consolidated Balance Sheet as at 31 March 2026, the Consolidated Statement of Profit and Loss and Consolidated Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India, of the state of affairs of the Group as at 31 March 2026 and consolidated profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

To the Members of Dhansa Labs Limited
(Formerly known as Ambey Laboratories Limited)
Report on the Audit of the Consolidated Financial Statements

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

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Director's report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) 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 of the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the respective 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 the respective management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

To the Members of Dhansa Labs Limited
(Formerly known as Ambey Laboratories Limited)
Report on the Audit of the Consolidated 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 consolidated 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the holding company has adequate internal financial controls with reference to Consolidated Financial Statements 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 and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements 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 consolidated 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 Group to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

We communicate with those charged with governance of the Holding Company 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The accompanying consolidated financial statements include financial statements and other financial information in respect of:

The Consolidated annual financial statements include the audited financial statements of one subsidiary namely Dhansa Green Energy Private Limited, whose financial statements reflect total assets of Rs. 162.01 Lakhs as at March 31, 2026, total revenues of Rs. Nil Lakhs, total net profit / (loss) after tax of Rs. (21.00) Lakhs for the year ended on that date and net cash inflows / (outflows) of Rs. 83.79 Lakhs for the year ended March 31, 2026, as considered in the consolidated financial statements. The financial statements of the said subsidiary have been audited by their independent auditor of such subsidiary.

The independent auditors' reports on the financial statements of the aforesaid subsidiary have been furnished to us by the Management, and our opinion on the Consolidated Financial Statements, insofar as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of such other auditor and the procedures performed by us as stated in the paragraph above.

Further, Dhansa Biofuels Power Private Limited was incorporated during the year as a wholly owned subsidiary of the Holding Company. As informed by the Management, the commercial activity of the said subsidiary had not commenced up to 31 March 2026 and hence there was no revenue from the said subsidiary during the year ended 31 March 2026. Accordingly, financial information of the said subsidiary for the year ended 31 March 2026 has not been considered in the consolidation process based on the information made available to us by the Management.

Our opinion on the Consolidated Financial Statements is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiary companies, incorporated in India, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements and the other financial information of subsidiary referred to in the other matters section above we report, to the extent applicable 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 of the aforesaid consolidated financial statements.

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

(e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2026 taken on record by the Board of Directors and audit report of statutory auditors who are appointed under section 139 of the Act, of its subsidiary companies, none of the directors of the Group is disqualified as on 31 March 2026 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 Control with reference to Consolidated Financial Statements of the Group and the operating effectiveness of such controls, refer to our separate Report in the **"Annexure B"**.

(g) 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, in our opinion and to the best of our information and according to the explanations given to us:

i. The Group has disclosed the impact of pending litigations on its financial position in its consolidated financial statements;

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group during the year ended 31 March 2026;

iv.

a) 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 Holding 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

b) The respective management of the Holding Company and its subsidiary has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or any of such subsidiary from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiary shall, whether, 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

To the Members of Dhansa Labs Limited
(Formerly known as Ambey Laboratories Limited)
Report on the Audit of the Consolidated Financial Statements

c) 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 (a) and (b) above contain any material mis-statement.

v. The Holding Company has not declared or paid any dividend during the year ended 31 March 2026.

vi. Based on our examination which included test checks, the Holding Company and its subsidiary incorporated in India have used accounting software for maintaining its books of account which have 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. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with in addition to this audit trail has been preserved by the Holding Company and its subsidiary company incorporated in India as per statutory requirements for record retention.

(h) 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:

In our opinion and to the best of our information and according to the explanations given to us by the Holding Company and based on the consideration of reports of statutory auditor of the subsidiary company, the remuneration paid to its directors of the Holding Company and its subsidiary during the current year is in accordance with the provisions of section 197 of the Act.

For **Kapish Jain & Associates,**
Chartered Accountants
Firm's Registration No.: 022743N

Sd/-
CA Kapish Jain
Partner
Membership No.: 514162
UDIN: 26514162SQGSEX7232
Place: New Delhi
Date: 29 May 2026

Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Dhansa Labs Limited (formerly known as Ambey Laboratories Limited) on the consolidated financial statements for the year ended 31 March 2026

In terms of the information and explanations sought by us and given by the Group and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(xxi) The Consolidated Financial Statements include the financial statements of one subsidiary namely Dhansa Green Energy Private Limited, whose audit report has been furnished to us by the management. Our comments under this clause are based solely on the report of the independent auditor of such subsidiary.

Name	CIN
Dhansa Green Energy Private Limited (w.e.f. 14 August 2025)	U35105HR2025PTC133013

**Dhansa Biofuels Power Private Limited was incorporated during the year as a wholly owned subsidiary of the Holding Company; however, it had not commenced its business operations up to 31 March 2026. Therefore*, reporting under this clause is not applicable for the said subsidiary.

For Kapish Jain & Associates,
Chartered Accountants
Firm's Registration No. 022743N

Sd/-
CA Kapish Jain
Partner
Membership No.: 514162
UDIN: 26514162SQGSEX7232
Place: New Delhi
Date: 29 May 2026

Annexure B referred to in Paragraph 2 clause (f) under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Dhansa Laboratories Limited (formerly known as Ambey Laboratories Limited) on the consolidated financial statements for the year ended 31 March 2026

Independent Auditor's Report on the Internal Financial Controls with reference to the Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Dhansa Laboratories Limited (formerly known as Ambey Laboratories Limited) ("the Holding Company") and its subsidiary as at and for the year 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Company on that date.

Responsibilities of Management for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India ("ICAI") and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 were 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 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 financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Internal financial controls over financial reporting with reference to these consolidated financial statements.

Meaning of Internal Financial Controls over Financial Reporting with Reference to these Consolidated Financial Statements

A company's internal financial control over financial reporting with reference to these consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with

Annexure B referred to in Paragraph 2 clause (f) under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Dhansa Laboratories Limited (formerly known as Ambey Laboratories Limited) on the consolidated financial statements for the year ended 31 March 2026

authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting with Reference to these Consolidated Financial Statements

Because of the inherent limitations of Internal Financial controls over financial reporting with reference to these consolidated financial statements, 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 with reference to these consolidated financial statements to future period are subject to the risk that Internal financial controls 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, the Holding Company and its subsidiary have, in all material respects, adequate internal financial controls systems over financial reporting with reference to these consolidated financial statements and such internal financial controls systems over financial reporting with reference to these consolidated financial statements were operating effectively as at 31 March 2026, based on internal financial controls systems over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of internal financial controls systems over financial reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding Company, insofar as it relates to Dhansa Green Energy Private Limited, a subsidiary incorporated in India, is based on the corresponding report of the auditor of such entity.

For Kapish Jain & Associates,
Chartered Accountants
Firm's Registration No.: 022743N

Sd/-
CA Kapish Jain
Partner
Membership No.: 514162
UDIN: 26514162SQGSEX7232
Place: New Delhi
Date: 29 May 2026

DHANSA LABS LIMITED
(Formerly known as Ambey Laboratories Limited)
CIN:L74899DL1985PLC020490
Consolidated Balance Sheet as at 31 March 2026

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
Equity and liabilities			
Shareholders' funds			
Share capital	3	2,494.68	-
Reserves and surplus	4	5,692.61	-
Money Received Against share warrant		1,697.53	-
		9,884.82	**-**
Non-current liabilities			
Long-term borrowings	5	1,892.51	-
Deferred tax liability		-	-
Other long-term liabilities		-	-
Long-term provisions	6	41.88	-
		1,934.39	**-**
Current liabilities			
Short-term borrowings	5	2,074.55	-
Trade payables	7		
(A) total outstanding dues of micro enterprises and small enterprises; and		68.26	-
(B) total outstanding dues of creditors other than micro enterprises		559.43	-
and small enterprises			-
Other current liabilities	8	446.69	-
Short-term provisions	6	123.53	-
		3,272.46	**-**
Total		**15,091.67**	**-**
Assets			
Non-current assets			
Property, plant and equipment and Intangible Assets			
Property, plant and equipment	9 (a)	2,387.30	-
Intangible assets	9 (b)	44.37	-
Capital work-in-progress	10	2,277.62	-
Non-current investments		-	-
Deferred tax assets	11	146.80	-
Long-term loans and advances	12	114.75	-
		4,970.84	**-**
Current Assets			
Current investments		-	-
Inventories	13	3,154.24	-
Trade receivables	14	5,390.05	-
Cash and bank balances	15	249.64	-
Short-term loans & advances	16	827.59	-
Other current assets	17	499.31	-
		10,120.83	**-**
Total		**15,091.67**	**-**

The accompanying notes are an integral part of these standalone financial statements.
This is the Balance Sheet referred to in our report of even date.

In terms of our report attached.

For **Kapish Jain & Associates,**
Chartered Accountants,
Firm's Registration No. 022743N

Sd/-
CA Kapish Jain
Partner
Membership No: 514162
UDIN: 26514162SQGSEX7232
Place: New Delhi
Date: 29 May 2026

For and on behalf of the Board of Directors of
Dhansa Labs Limited
(Formely known as Ambey laboratories limited)

Sd/-
Archit Gupta
Whole Time Director
DIN: 00378409
Gurugram, Haryana

Sd/-
Arpit Gupta
Director
DIN: 01876092
Gurugram, Haryana

Sd/-
Himanshu Kukreja
Company Secretary
ACS No. A64853
Gurugram, Haryana

Sd/-
Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P
Gurugram, Haryana

DHANSA LABS LIMITED
(Formerly known as Ambey Laboratories Limited)
CIN:L74899DL1985PLC020490
Consolidated Statement of Profit and Loss for the year ended 31 March 2026

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
(I) Revenue from operations	18	14,153.72	-
(II) Other income	19	130.96	-
(III) Total income (I+II)		**14,284.68**	**-**
(IV) Expenses			
Cost of material consumed	20	12,980.30	-
Changes in inventories of work-in-progress, finished goods	21	(339.69)	-
Employee benefit expenses	22	115.78	-
Finance costs	23	262.39	-
Depreciation and amortization expenses	24	219.78	-
Other expenses	25	306.49	-
Total expenses		**13,545.05**	**-**
(V) Profit before Exceptional Item and Tax (III-IV)		**739.63**	**-**
(VI) Exceptional Item			
(VII) Profit before tax (V-VI)		**739.63**	**-**
(VIII) Tax expenses			
Current tax		126.96	-
Deferred tax charge/ (benefit)	11	(4.74)	-
MAT credit (entitlement)/utilisation		65.15	-
		187.37	-
(IX) Profit for the year (VII-VIII)		**552.26**	**-**
Earnings per equity share	26		
[Nominal value per share Rs. 10]			
Basic earnings per share (in ₹)		2.21	
Diluted earnings per share (in ₹)		2.21	

The accompanying notes are an integral part of these standalone financial statements.
This is the Statement of Profit and Loss referred to in our report of even date.

In terms of our report attached.

For **Kapish Jain & Associates,**
Chartered Accountants,
Firm's Registration No. 022743N

Sd/-
CA Kapish Jain
Partner
Membership No: 514162
UDIN: 26514162SQGSEX7232
Place: New Delhi
Date: 29 May 2026

For and on behalf of the Board of Directors of
Dhansa Labs Limited
(Formely known as Ambey laboratories limited)

Sd/-
Archit Gupta
Whole Time Director
DIN: 00378409
Gurugram, Haryana

Sd/-
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Gurugram, Haryana

Sd/-
Himanshu Kukreja
Company Secretary
ACS No. A64853
Gurugram, Haryana

Sd/-
Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P
Gurugram, Haryana

DHANSA LABS LIMITED
(Formerly known as Ambey Laboratories Limited)
CIN:L74899DL1985PLC020490
Consolidated Cash Flow Statement for the year ended 31 March 2026

(All amounts in ₹ lacs, unless otherwise stated)

PARTICULARS	For the year ended 31 March 2026	For the year ended 31 March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	739.63	-
Adjusted for :		
a. Depreciation	219.78	-
b. Interest Expenses & Finance Cost	262.39	-
c. Unrealised foreign currency (gain)/loss	(51.68)	-
d. Loss on sale of Fixed Assets	(1.32)	-
e. Interest Income	(8.38)	-
f. Consolidated adjustment	7,316.90	-
g. Gratuity and Leave Encashment Provision	(18.70)	-
Operating profit before working capital changes	**8,458.62**	**-**
Adjusted for :		
a. Decrease /(Increase) in Inventories	(3,154.24)	-
b. Decrease / (Increase) in Trade Receivable	(5,338.37)	-
c. Decrease / (Increase) in Long Term Loans and Advances	(114.75)	-
d. Decrease / (Increase) in Short Term Loans and Advances	(827.59)	-
e. Decrease / (Increase) in Other Assets	(499.31)	-
f. Increase / (Decrease) in Trade Payables	627.70	-
g. Increase / (Decrease) in Long Term Provisions	60.58	-
h. Increase / (Decrease) in Other current Liabilities	446.69	-
Cash generated from operations	**(340.67)**	**-**
Net Income Tax (Paid)/Refund	(96.12)	-
Net Cash Generated/(used) From Operating Activities (A)	**(436.80)**	**-**
B. CASH FLOW FROM INVESTING ACTIVITES		
a. (Purchase) Sale of Fixed Assets	(4,927.75)	-
b. Investment in Fixed deposits	101.80	-
c. Interest & Other Income	8.38	-
Net Cash Generated/(Used) From Investing Activities (B)	**(4,817.57)**	**-**
C. CASH FLOW FROM FINANCING ACTIVITES		
a. Interest & Finance Cost	(262.39)	-
b. (Repayments) of long term borrowings	1,892.51	-
c. (Repayments) / proceeds of short term borrowings	2,074.55	-
d. Proceeds from issues of share warrants	1,697.53	
Net Cash Generated/(used) From Financing Activities (C)	**5,402.20**	**-**
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	**147.83**	**-**
Cash and cash equivalents at the beginning of the year	-	-
Cash and cash equivalents at the end of the year	**147.83**	**-**
Cash and cash equivalents comprise of:		
Cash on hand	80.14	-
Balances with bank on current accounts	67.69	-
Total	**147.83**	**-**

Notes:
1. The above cash flow statement has been prepared under the Indirect Method as set out in Accounting Standard-3 Cash Flow Statement, specified under Section 133 of the Companies Act, 2013.
2. Figures in brackets indicate cash outflow.
3. Previous year figures have been regrouped/ reclassified wherever necessary to conform to current year's classifications.

The accompanying notes are an integral part of these standalone financial statements.
This is the Statement of Cash Flow referred to in our report of even date.

In terms of our report attached.

For **Kapish Jain & Associates,**
Chartered Accountants,
Firm's Registration No. 022743N

Sd/-
CA Kapish Jain
Partner
Membership No: 514162
UDIN: 26514162SQGSEX7232
Place: New Delhi
Date: 29 May 2026

For and on behalf of the Board of Directors of
Dhansa Labs Limited
(Formely known as Ambey laboratories limited)

Sd/-
Archit Gupta
Whole Time Director
DIN: 00378409
Gurugram, Haryana

Sd/-
Arpit Gupta
Director
DIN: 01876092
Gurugram, Haryana

Sd/-
Himanshu Kukreja
Company Secretary
ACS No. A64853
Gurugram, Haryana

Sd/-
Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P
Gurugram, Haryana

DHANSA LABS LIMITED
(Formerly known as Ambey Laboratories Limited)
CIN:L74899DL1985PLC020490
Notes to the consolidated financial statements for the year ended 31 March 2026

1 **Background**

Dhansa Labs Limited (Formely known as Ambey Laboratories Limited) ('the Company') is a Company limited by shares domiciled in India, with its registered office situated at ground floor ,property no.555 tarla mohalla,ghitorni new delhi - 110030. The Company has been incorporated under Companies Act, 1956 (substituted by Companies Act, 2013) on 20 March 1985 (CIN L74899DL1985PLC020490). The Company primarily engaged in the business of manufacturing and distribution of agro and home hygiene products.

The Cosolidated financial statement year ended on 31 March 2026 includes the following entities of the Group :

S.no.	Name of the entity	Relation
1	Dhansa Green Energy Private Limited (w.e.f. 14 August 2025)	Subsidiary Company
2	Dhansa Biofules Power Private Limited (w.e.f. 27 January 2026) *	Subsidiary Company

**Dhansa Biofuels Power Private Limited was incorporated during the year as a wholly owned subsidiary of the Holding Company; however, it had not commenced its business operations up to 31 March 2026.*

2 **Summary of significant accounting policies**

i **Basis of Preparation**

The consolidated financial statements of the Group, comprising Dhansa Labs Limited ("the Holding Company") and its subsidiaries (collectively referred to as "the Group"), have been prepared in accordance with the generally accepted accounting principles in India ("Indian GAAP") under the historical cost convention on an accrual basis, and comply in all material respects with the Accounting Standards ("AS") notified under Section 133 of the Companies Act, 2013 ("the Act"), read together with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Act, as applicable. The accounting policies adopted in the preparation of these consolidated financial statements are consistent with those followed in the previous year, except where a newly issued Accounting Standard is initially adopted, or a revision to an existing Accounting Standard requires a change in the accounting policy hitherto in use.

The consolidated financial statements have been prepared in accordance with Accounting Standard (AS) 21 "Consolidated Financial Statements", on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses of the Holding Company and its subsidiary, after eliminating intra-group balances/transactions and resulting unrealised profits/losses in full, and using uniform accounting policies for like transactions and other events in similar circumstances. The consolidated financial statements are presented, to the extent possible, in the same manner as the Holding Company's standalone financial statements. Further, Dhansa Biofuels Power Private Limited, being a wholly owned subsidiary incorporated during the year, had not commenced its business operations up to 31 March 2026 and accordingly has not been considered in the consolidation process; hence reporting under this clause is not applicable for the said subsidiary. The following subsidiary company forms part of the Group and has been considered for the purpose of these consolidated financial statements:

All assets and liabilities have been classified as current or non-current as per the Group's operating cycle and other criteria set out in Schedule III (Division I) to the Act. Based on the nature of products/services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs (₹ in lakhs), as per the requirement of Schedule III, unless otherwise stated.

ii **Use of estimates**

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and 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.

iii Property, Plant and Equipment - Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during acquisition and exclusive of Input tax credit (IGST/CGST and SGST) or other tax credit available to the Company.

When parts of an item of tangible assets have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure relating to tangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

iv Property, Plant and Equipment - Intangible assets

Acquired intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

v Depreciation on property, plant and equipment

Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of property, plant and equipment. The Company uses written down value method and has used following useful lives to provide depreciation of different class of its property, plant and equipment.

The Company has adopted Schedule II to the Companies Act, 2013 which requires identification and determination of separate useful life for each major component of the property, plant and equipment, if they have useful life that is materially different from that of the remaining asset. (Component Accounting)

Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from tangible assets is provided for upto the date of sale, deduction or discard of tangible assets as the case may be.

vi Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

vii Foreign currency translation

Initial recognition:
Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion:
Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried 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 carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when such values were determined.

Exchange differences:
Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they occur.

viii Revenue recognition

Revenue is recognised to the extent, that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from sale of goods
Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer.

Interest income
Interest income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Revenue from sale of services
Revenue from sale of services are accounted based on stage of completion of assignments, when there is reasonable certainty of its ultimate realisation.

ix Investment

Non-Current Investment
Non-current investments are investments intended to be held for a period of more than a year. Non-current investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

Current Investment
Current investments are investments intended to be held for a period of less than a year. Current investments are stated at the lower of cost and market value, determined on an individual investment basis.

x Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks. Bank overdrafts are shown within borrowings in current liabilities in balance sheet.

xi Inventories

Inventories are valued at lower of cost and net realizable value. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct cost and related overheads.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

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

xii Income taxes

Tax expense for the period comprises of current tax, deferred tax and Minimum alternate tax credit considered in determining the net profit or loss for the year.

Current tax

Provision for current tax is recognized on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts, and there is an intention to settle the asset and the liability on a net basis.

Deferred tax

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the reporting date.

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

At each reporting date, the Company reassesses the unrecognized deferred tax assets, if any.

Minimum alternate tax

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

xiii Provisions, Contingent Liability and Contingent Asset

Provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

xiv 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. The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year 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.

(All amounts in ₹ lacs, unless otherwise stated)

3 Share Capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Authorised share capital				
Equity shares of Rs. 10 each #	37,000,000	3,700.00	-	-
	37,000,000	**3,700.00**		
Issued, subscribed and fully paid-up share capital				
Equity shares of Rs. 10 each fully paid-up	24,946,819	2,494.68	-	-
Total	**24,946,819**	**2,494.68**	**-**	**-**

 # During the year, pursuant to approval of shareholders in Extra Ordinary General Meeting held on 26 July 2025, the authorised share capital of the Company was increased from ₹25,00,00,000 divided into 2,50,00,000 equity shares of ₹10 each to ₹37,00,00,000 divided into 3,70,00,000 equity shares of ₹10 each.

(a) Reconciliation of equity share capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	24,946,819	2,494.68	-	-
Balance as at the end of the year	**24,946,819**	**2,494.68**	**-**	**-**

(b) Rights, preferences and restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per Share (As at 31st March 2023 Rs. 100 per share). Each Shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend(if any). In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Particulars of shareholders holding more than 5 % equity share of the company

Name of shareholders	As at 31 March 2026		As at 31 March 2025	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Archit Gupta	8,718,710	34.95%	-	-
Arpit Gupta	8,718,710	34.95%	-	-

(d) Detail of share held by promoters

Name of the Promoters	As at 31 March 2026		As at 31 March 2025		% Change during the year
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding	
Arpit Gupta	8,718,710	34.95%	-	-	-
Archit Gupta	8,718,710	34.95%	-	-	-
Achla Gupta	62,000	0.25%	-	-	-

4 Reserves and surplus

	As at 31 March 2026	As at 31 March 2025
Surplus / (Deficit) in the statement of profit and loss		
Balance at the beginning of the year	339.64	-
Add: Profit for the year	552.27	-
	891.91	**-**
Security premium reserve		
Balance at the beginning of the year	3,750.70	-
Add: Received during the year	-	-
Less : IPO Issue expenses	-	-
	3,750.70	**-**
Revaluation reserve		
Balance at the beginning of the year	1,050.00	-
Add: Received during the year	-	-
	1,050.00	**-**
Total	**5,692.61**	**-**

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5 Borrowings

Particulars	As at 31 March 2026			As at 31 March 2025		
	Long-term	Short -term	Total	Long-term	Short -term	Total
Secured						
Term Loan from Banks/ Financial Institutions	1752.00	665.39	**2417.39**	-	-	-
Non-Convertible Debentures	-	-	-	-	-	-
Vehicle Loan from Financial Institutions	130.91	27.29	**158.20**	-	-	-
Working Capital Loan from Bank	-	1381.87	**1381.87**	-	-	-
Unsecured						
From directors and relatives						
- Directors	9.60	-	**9.60**	-	-	-
Total	**1,892.51**	**2,074.55**	**3,967.07**	-	-	-

Principal terms of secured loans and assets charged as security

Name of Lender	Pupose	Rate of Interest	Repayment Schedule	Security	Outstanding amount as at 31 March 2026	Outstanding amount as at 31 March 2025
Term Loan						
UC Inclusive Credit	Working Capital	16.80%		Pari Passu Second Charge on all the fixed assets, non-current assets, and current assets, of the Borrower, both present and future (including intangible assets) amounting to at least 1.30x (one point three zero times) of the outstanding facility amount. Pari Passu First Charge on Intellectual Property (IP) (including patents, copyrights, trademarks, brand name etc..) of the Company and Escrow of General Receivables.	753.39	-
Yes Bank Ltd.	Working Capital	9.50%	118 Months (From the date of disbursment)	Property (Plot no. SPI-5, RIICO Industrial Area, Sotanala, Rajasthan, 301701.	916.62	-
Axis Finance Ltd	Working Capital	11.00%	84 Month	First Pari Passu charge over all movable fixed assets (present & future), First Pari Passu equitable mortgage on Industrial Property at Plot No. SP-1/5, Industrial Area, Sotanala, Behror, Alwar, Rajasthan, along with Personal Guarantees of Mr. Archit Gupta, Mr. Arpit Gupta, Ms. Rishita Gupta & Ms. Sarina Gupta.	747.38	-
Non-Convertible debentures						
Vehicle Loan						
Mercedes-Benz Financial Services	Vehicle Loan	10.08%	4 years (from the date of disbursement)	Exclusive first charge on the respective vehicle.	55.09	-
Mercedes-Benz Financial Services	Vehicle Loan	8.98%	4 years (from the date of disbursement)	Exclusive first charge on the respective vehicle.	57.75	-
Tyota Financial Services	2 Vehicle Loan	10.01%	5 years (from the date of disbursement)	Exclusive first charge on the respective vehicle.	45.36	-

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Drop-line Overdraft (DLOD)						
Cash Credit						
Yes Bank	Working Capital	9.50%	-	Property (Plot no. SPI-5, RIICO Industrial Area, Sotanala, Rajasthan.	1,381.87	-
Unsecured						
From directors and relatives						
- Directors	NA	NA	NA	NA	9.60	-

6 Provisions

Particulars	As at 31 March 2026			As at 31 March 2025		
	Long-term	Short -term	Total	Long-term	Short -term	Total
Provision for gratuity	35.86	25.04	60.90	-	-	-
Provision for leave encashment	6.03	2.51	8.54	-	-	-
Provision for income tax [net of advance tax]	-	95.98	95.98	-	-	-
Total	**41.88**	**123.53**	**165.42**	**-**	**-**	**-**

7 Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
MSME*	68.26	-
Others	559.43	-
Total	**627.69**	**-**

**MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.*

Ageing Analysis of Trade Payables as at 31 March 2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	19.50	48.76	-	-	**68.26**
(ii) Others	559.43	-	-	-	**559.43**
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Ageing Analysis of Trade Payables as at 31 March 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

8 Other current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Advance from customer	9.54	-
Statutory dues payable	165.72	-
Payable to employees	91.07	-
Other expenses payable	154.61	-
Interest payable on loans	10.91	-
Other payables:-		
Payable to related parties	0.21	-
Payable to other than related parties	14.64	-
Total	**446.69**	**-**

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9 (a) & 9 (b) Property , plant and equipment and Intangible Assets

	9 (a) Property, plant and equipment										9 (b) Intangible assets	
Particulars	**Land**	**Building**	**Plant and Machinery**	**Office equipments**	**Computers and printers**	**Furniture & Fixture**	**Electrical Installation and Equipment**	**Motor Vehicle**	**Laboratory Equipment**	**Total**	**Software and others**	**Total**
Gross block												
Balance as at 31 March 2024	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	**1,099.50**	**796.48**	**3,204.38**	**38.44**	**20.17**	**26.10**	**158.15**	**246.84**	**27.92**	**5,617.98**	**217.14**	**217.14**
Additions	332.85	-	7.42	0.20	-	-	-	-	-	**340.47**	0.44	**0.44**
Disposals/Adjustment	-	-	-	-	-	-	-	20.18	-	**20.18**	-	-
Balance as at March 31 2026	**1,432.35**	**796.48**	**3,211.81**	**38.64**	**20.17**	**26.10**	**158.15**	**226.66**	**27.92**	**5,938.23**	**217.58**	**217.58**
Accumulated depreciation/Amortisation												
Balance as at 31 March 2024	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation/Amortisation during the year	-	-	-	-	-	-	-	-	-	-	-	-
Disposals/Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	**-**	**551.20**	**2,512.61**	**32.54**	**19.52**	**20.67**	**136.50**	**64.58**	**26.49**	**3,364.11**	**159.43**	**159.43**
Depreciation/Amortisation during the year	-	22.29	129.29	2.11	0.05	1.21	4.11	46.94	-	**206.00**	13.78	**13.78**
Disposals/Adjustment	-	-	-	-	-	-	-	19.17	-	**19.17**	-	-
Balance as at March 31 2026	**-**	**573.49**	**2,641.90**	**34.66**	**19.57**	**21.88**	**140.61**	**92.35**	**26.49**	**3,550.94**	**173.21**	**173.21**
Net block												
Balance as at 31 March 2025	**1,099.50**	**245.28**	**691.77**	**5.90**	**0.65**	**5.43**	**21.65**	**182.25**	**1.43**	**2,253.87**	**57.71**	**57.71**
Balance as at March 31 2026	**1,432.35**	**222.99**	**569.91**	**3.98**	**0.60**	**4.22**	**17.54**	**134.31**	**1.43**	**2,387.30**	**44.37**	**44.37**

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10 Capital Work-in-Progress

Ageing schedule as at 31 March 2026

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	711.20	1,182.76	383.66	-	**2,277.62**
Total	**711.20**	**1182.76**	**383.66**	**-**	**2,277.62**

Ageing schedule as at 31 March 2025

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	-	-	-	-	-
(ii) Project temporarily suspended	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Completion schedule as at 31 March 2026

Particulars	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	2,277.62	-	-	-	**2,277.62**
Total	**2,277.62**	**-**	**-**	**-**	**2,277.62**

Completion schedule as at 31 March 2025

Particulars	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

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11 Deferred tax assets

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax assets in relation to (A):		
Provision for employee benefits, allowed on cash basis	19.32	-
Expenses disallwed, allowed on cash basis - MSME outstanding	16.97	-
Unabsorbed depreciation and carried forward losses	40.25	-
Property, plant, equipments and intengible assets	70.26	-
	146.80	-
Net deferred tax assets (A-B)	**146.80**	-

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred Tax Assets Provision		
Opening balance of deferred tax assets	142.06	-
Provision created / (reversed) for the year	4.74	-
Closing balance of deferred tax assets	**146.80**	-

12 Long Term loans and advances

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits	62.71	-
Loan and advances to related party	52.03	-
Total	**114.75**	-

13 Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
(Valued at lower of cost and net realizable value, unless stated otherwise)		
Raw Material	946.32	-
Work in progress	1,127.90	-
Finished Goods	1,080.02	-
Total	**3,154.24**	-

14 Trade receivable

Particulars	As at 31 March 2026	As at 31 March 2025
Secured & considered good	-	-
Unsecured & considered good	5,390.05	-
Doubtful	-	-
Less: allowances for doubtful debts	-	-
Total	**5,390.05**	-

Ageing Schedule of Trade Receivable as at 31 March 2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Month	**6 Months-1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) Undisputed Trade receivables – considered good	4341.59	839.74	-	20.48	188.24	**5,390.05**
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-		-
(iii) Disputed Trade Receivables considered good	-	-	-	-		-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-		-

(All amounts in ₹ lacs, unless otherwise stated)

Ageing Schedule of Trade Receivable as at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

15 Cash and bank balances

Particulars	As at 31 March 2026	As at 31 March 2025
Cash and cash equivalents		
Cash on hand	79.11	-
Balances with bank on current accounts	68.73	-
	147.83	**-**
Other Bank Balances		
Balance in deposit accounts with original maturity of less than 12 months	101.80	-
Total	**249.64**	**-**

16 Short term loans and advances

Particulars	As at 31 March 2026	As at 31 March 2025
Advance to suppliers	588.50	-
Advances to employees	39.10	-
Other loan and advances	200.00	-
Total	**827.59**	**-**

17 Other current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Staff Imprest	6.64	-
Prepaid expenses	18.65	-
MAT credit entitlement	363.56	-
Other current assets	0.11	-
Balance with Government authorities	110.34	-
Total	**499.31**	**-**

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18 Revenue from operations

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from operations		
Sale of Manufactured goods	14,153.72	-
Total	**14,153.72**	**-**

19 Other income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest on fixed deposits	8.38	-
Foreign exchange fluctuation	51.68	-
Other miscellaneous income	69.58	-
Profit on sale of Fixed Asset	1.32	-
Total	**130.96**	**-**

20 Cost of material consumed

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening stock of raw material	1,123.09	-
Purchases of raw material (refer note (a) below)	12,299.40	-
Less: Closing stock of raw material	946.32	-
	12,476.17	**-**
Direct expenses		
Factory Salaries, wages, bonus and other allowances	329.63	-
Contribution to provident and other funds	12.74	-
Testing expenses	0.53	-
Factory Electricity Expenses	109.50	-
Manufacturing & freight expenses	51.73	-
Total	**12,980.30**	**-**

Note (a) Value of imported and indigenous materials purchased

	For the year ended 31 March 2026	For the year ended 31 March 2025
Imported	-	-
Indigenous	12,299.40	-
Total	**12,299.40**	**-**

21 Changes in inventories of work-in-progress, finished goods

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Inventory at the beginning of the year (A)		
Finished goods	973.37	-
Work-in-progress	894.86	-
	1,868.23	-
Inventory at the end of the year (B)		
Finished goods	1,080.02	-
Work-in-progress	1,127.90	-
	2,207.92	-
Total (A-B)	**(339.69)**	**-**

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22 Employee benefits expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, wages, bonus and other allowances	103.05	-
Staff welfare	18.08	-
Directors remuneration	13.35	-
Gratuity & leave encashment expenses	(18.70)	-
Total	**115.78**	**-**

23 Finance costs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest on term Loan	128.13	-
Interest on working capital loan	106.61	-
Interest on other loans & NCD's	0.06	-
Interest on MSME vendors	3.35	-
Interest on statutory dues	15.87	-
Loan Processing and Documentation Charges	8.37	-
Total	**262.39**	**-**

24 Depreciation and amortisation expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation on tangible assets [Refer note 9 (a)]	206.00	-
Depreciation on intangible assets [Refer note 9 (b)]	13.78	-
Total	**219.78**	**-**

25 Other expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Auditor's remuneration		
- Statutory audit	5.05	-
- Tax audit	0.50	-
- Limited Review Fees	1.00	-
Business promotion expenses	34.30	-
Bank charges	0.50	-
Documentation expenses	1.41	-
Communication expenses	3.29	-
Discount	2.51	-
Donation expenses	1.18	-
Electricity expenses	2.03	-
Freight outward	25.85	-
Insurance expenses	20.23	-
Legal & professional expenses	12.12	-
Office expenses	2.23	-
Printing & stationery	2.23	-
Rates and taxes	2.48	-
Repair & maintenance		
-Building	0.92	-
-Others	9.06	-
Rental expenses	112.84	-
Listing expense	4.04	-
Travelling and conveyance expenses	30.07	-
Vehicle Running & Maintainence	2.11	-
Other miscellaneous expenses	7.93	-
Corporate Social Responsibality	22.60	-
Total	**306.49**	**-**

26 Earnings per share (EPS)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit/ (loss) after tax attributable to equity shareholders	552.26	-
Weighted average number of equity shares (in numbers)	24,946,819	-
Nominal value of equity shares (in Rs.)	10.00	-
Basic earnings/ (loss) per share (in Rs.)	2.21	-
Diluted earnings/ (loss) per share (in Rs.)	2.21	-

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27 Expenditure/Income in foreign currency (On Accrual basis)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Export sales	811.97	-

28 Contingent liabilities and capital commitments

	Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a)	Contingent liabilities		
	Outstanding Bank Guarantees	-	-
	Claim received but not acknowledged by the Company		
	- Income tax demand*	1,086.42	-
	- GST demand	178.94	-
	- TDS demand	29.69	-
(b)	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-
(c)	The Company does not have any long-term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.	-	-

**Includes income tax demand relating to Assessment Year 2017-18. The appeal filed by the Company was partly allowed for statistical purposes by the Hon'ble ITAT and certain issues were restored to the file of the Assessing Officer for verification and fresh adjudication. Accordingly, the matter is pending final disposal and has been disclosed as a contingent liability.*

Income tax demand of Rs. 1,086.42 lakh includes principal demand of Rs. 733.06 lakh and interest thereon of Rs. 353.36 lakh , which is disputed by the Company and is pending at various stages of rectification/appeal before the tax authorities/appellate forums.

29 Related party disclosures

In accordance with the requirement of Accounting Standard (AS)- 18 on "Related Party Disclosures' the names of the related parties where control exists /able to exercise significant influence along with the aggregate transactions/year end balances with them as identified and certified by the management are given below:

(a) Enterprises exercising significant control : Not applicable

(b)

Name of the key managerial personnel/Entity	Relationship
Archit Gupta (w.e.f 02/09/2025)	Whole Time Director
Archit Gupta	Chief Executive Officer
Arpit Gupta (w.e.f 02/09/2025)	Director
Sarina Gupta (till 01/09/2025)	Whole Time Director
Rishita Gupta (till 01/09/2025)	Director
Abdul Quadir	Independent Director
Roni Soni	Independent Director
Sandeep Bansal	Director
Sarvar Alam	Chief Financial Officer
Bharti Kashyap (w.e.f 02/09/2025)	Independent Director
Himanshu Kukreja (w.e.f 02/09/2025)	Company Secretary
Anil Gupta	Relative of KMP
Achla Gupta	Relative of KMP
Aromatic Rasayan Pvt. Ltd.	Entity under common control of KMP
Dhansa Consumers Private Limited	Entity under common control of KMP
Dhansa Biofuels Power Private Limited	Wholly owned Subsidiary
Dhansa Green Energy Private Limited	Subsidiary

(All amounts in ₹ lacs, unless otherwise stated)

(c) Transaction with related Parties:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of goods		
Aromatic Rasayan Pvt Ltd	4,467.29	-
Dhansa Consumers Private Limited	529.49	-
Purchase of goods		
Aromatic Rasayan Pvt Ltd	11,098.16	-
Dhansa Consumers Private Limited	5.40	-
Rent of machinary		
Aromatic Rasayan Pvt Ltd	9.90	-
Advance Given/(Taken) against reimbursement of expenses		
Archit Gupta	6.70	-
Arpit Gupta	(0.37)	-
Rishita Gupta	0.05	-
Sarina Gupta	(3.87)	-
Sarvar Alam	(0.82)	-
Rimple sarin	(0.04)	-
Dhansa Consumers Private Limited	9.14	-
Director remuneration / Salary expenses		
Archit Gupta	6.00	-
Arpit Gupta	1.00	-
Rishita Gupta	6.00	-
Sarina Gupta	6.00	-
Sarvar Alam	8.18	-
Himanshu Kukerja	7.44	-
Sitting Fees		
Bharti Kashyap	0.10	-
Roni Soni	0.60	-
Abdul Quadir	0.60	-

(d) Balance outstanding at year end

Particulars	As at 31 March 2026	As at 31 March 2025
Receivable from		
Dhansa Consumers Private Limited	371.53	-
Aromatic Rasayan Pvt Ltd	151.81	-
Advance Given/(Taken) against reimbursement of expenses		
Archit Gupta	2.72	-
Arpit Gupta	22.11	-
Rishita Gupta	1.29	-
Sarina Gupta	(9.95)	-
Sarvar Alam	0.96	-
Anil Gupta	3.62	-
Director Remuneration / Salary Payable		
Sandeep Bansal	0.94	-
Sarvar Alam	0.68	-
Himanshu Kukreja	0.62	-

DHANSA LABS LIMITED
(Formerly known as Ambey Laboratories Limited)
CIN:L74899DL1985PLC020490
Notes to the consolidated financial statements for the year ended 31 March 2026

(All amounts in ₹ lacs, unless otherwise stated)

30 Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2nd October 2006, certain disclosures are required to be made relating to Micro and Small Enterprises.

The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of amounts payable to such enterprises as at March 31, 2024 has been made based on the information available with the Company. The information has been determined to the extent such parties have been identified on the basis of information available with the Company. Auditors have placed reliance on such information provided by the Management.

Particulars	**For the year ended 31 March 2026**	**For the year ended 31 March 2025**
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period		
- Principal amount due to micro, small and medium enterprises	64.91	-
- Interest due to micro, small and medium enterprises	3.35	
(b) The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprises (Development) Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period	-	-
(c) The amount of 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 the interest specified under Micro Small and Medium Enterprise Development Act, 2006	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting period; and	3.35	-
(e) The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	-	-

 # The details of amounts outstanding to micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 are as per available information with the Company.

31 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and postemployment received Presidential assent on 28th September 2020 and has been published in the Gazette of India. However, the date on which the provisions of the Code will come into effect has not been notified. Further, related Schemes and Rules are also awaited. The Company will evaluate the impact of the code after it has been notified.

32 In opinion of the Board, the loans & advances and other current assets have a value, which if realized in the ordinary course of business, will not be less than the value stated in the Balance Sheet.

33 Balances appearing under loans & advances, trade receivables, trade payables, current assets and current liabilities are subject to confirmation in certain cases.

34 Corporate Social Responsibility (CSR)

Particulars	**For the year ended 31 March 2026**	**For the year ended 31 March 2025**
2% of average net profit of last three years	11.36	-
Previous Year Pending Obligation	10.64	-
Amount expended on CSR activities during the year#	22.60	-
Pending obligation towards expenditure on CSR	(0.60)	-

#In compliance with the section 135 of Companies act,2013, the company has spent amount of Rs.22.60 lakhs towards CSR expenditure by giving donation to Akashiganga Foundation which registration no. S/69340/2010.

(All amounts in ₹ lacs, unless otherwise stated)

35 Employee benefits plans

A. **Defined contribution plans:**

The Company makes Provident fund and Employee State Insurance Scheme contribution which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to the fund. The contribution payable to these plans by the Company are at rates specifed in the rules of the schemes. Employers's contribution to Provident Fund and Employee's State Insurance Scheme recognised as expenses in the Statement of Profit and Loss for the year are as under:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Contribution to provident fund and other funds	12.74	-

B. **Defined benefit plans:**

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

i) **Amount recognised in the statement of profit and loss is as under :**

	Leave Encashment		Gratuity benefits	
	For the year ended		For the year ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Current service cost	1.05	-	5.00	-
Past service cost including curtailment gains/losses	1.38	-	9.46	-
Interest cost	0.46	-	5.65	-
Actuarial (gain)/loss, net	(0.92)	-	(40.78)	-
Amount recognised during the year	**1.96**	**-**	**(20.66)**	**-**

ii) **Movement in the present value of defined benefit obligation recognised in the balance sheet is as under**

	Leave Encashment		Gratuity Benefits	
	For the year ended		For the year ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Present value of defined benefit obligation as at the start of the year	6.58	-	81.55	-
Current service cost	1.05	-	5.00	-
Past service cost	1.38	-	9.46	-
Interest cost	0.46	-	5.65	-
Actuarial (gain)/loss on obligation	(0.92)	-	(40.78)	-
Benefits paid	-	-	-	-
Present value of defined benefit obligation as at the end of the year	**8.54**	-	**60.90**	-
Current position of obligation as at the end of the year	2.51	-	25.04	-
Non-current position of obligation as at the end of the year	6.03	-	35.86	-

iii) Economic assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

	Leave Encashment		Gratuity Benefits	
	For the year ended		For the year ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Discount rate	7.70%	-	7.70%	-
Salary growth rate	7.00%	-	7.00%	-

iv) **Demographic assumptions:**

	Leave Encashment		Gratuity Benefits	
	For the year ended		For the year ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Retirement age	58 Years	-	58 Years	-
Mortality table	IALM(2012-14)	-	IALM(2012-14)	-
Leave availment ratio	-	-	-	-
Withdrawal rates				
Upto 30 years	10%	-	10%	-
From 31 to 44	10%	-	10%	-
Above 44 years	10%	-	10%	-

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year-end by reference to government bonds and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.

Note : For the FY 2025-26 The above figures have been extracted from the actuarial valuation report issued by M/s Charan Gupta Consultants Pvt. Ltd. vide certifcate reference number CGCPL/49915/893/33/L/206 and CGCPL/49915/893/33/G/206 dated 22 May 2026.

36 Additional regulatory information

(i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.

(ii) The Company has not been declared willful defaulter by any bank or financial institution or other lender.

(iii) There are no transactions / relationship with struck off companies.

(iv) The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

(v) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended 31 March 2026. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(vi) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly lend or invest in other persons/entities identified in any other manner whatsoever by or on behalf of the Company ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are not in agreement with the books of account as set out below:

(All amounts in ₹ lacs, unless otherwise stated)

Name of the Bank	Aggregate Working capital Limit Sanction	Month Ended	Amount Disclosed as per Monthly Statement	Amount as per books of Accounts	Difference	Reason For Difference
Yes Bank Ltd.	1,415.00	30-Jun-25	7,525.49	8,969.02	(1,443.53)	At the time of submission of the stock statement, balances pertaining to related party transactions were not taken into account.
Yes Bank Ltd.	1,415.00	30-Sep-25	8,373.20	8,589.21	(216.01)	
Yes Bank Ltd.	1,415.00	31-Dec-25	8,216.96	8,696.84	(479.88)	
Yes Bank Ltd.	1,415.00	31-Mar-26	9,114.81	9,171.98	(57.17)	

(viii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.

(ix) Valuation of PP&E, intangible asset and investment property: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current year.

(x) The Company has not advanced, loaned, or invested funds (including borrowed funds, share premium, or any other source or kind of funds) to any other person or entity, including foreign entities (“Intermediaries”), with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly: lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries), or provide any guarantee, security, or the like on behalf of the ultimate beneficiaries. However, due to the limitations in the availability of complete data and documentation, the Company is unable to independently verify or trace whether any such arrangements exist. The management has represented that, to the best of its knowledge and belief, no such transactions have taken place during the reporting period.

(xi) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (“Funding Party”), 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 by or on behalf of the Funding Party (ultimate beneficiaries), or provide any guarantee, security or the like on behalf of the ultimate beneficiaries. However, due to limitations in the availability of complete supporting documentation and data, the Company is unable to independently verify the existence or non-existence of such arrangements, if any. The management has confirmed that, to the best of its knowledge and belief, no such transactions have occurred during the reporting period.

(xii) **Analytical Ratios**

Ratio	Numerator	Denominator	For the year ended 31 March 2026	For the year ended 31 March 2025	% change during the year	Reason for change more than 25%
- Current ratio (in times)	Total current assets	Total current liabilities	3.09	0.00	NA	This is first year of consolidation
- Debt equity ratio (in times)	Total debts	Shareholders' Equity	0.48	0.00	NA	This is first year of consolidation
- Debt service coverage ratio (in times)	Earnings available for debt service (Net profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other non cash adjustments)	Debt service (Interest & lease payments + principal repayments)	1.03	0.00	NA	This is first year of consolidation
- Return on equity ratio (in %)	Profits for the year less preference dividend (if any)	Average shareholder’s equity	11%	0%	NA	This is first year of consolidation
- Inventory turnover ratio (in times)	Revenue from operations	Average inventory	8.97	0.00	NA	This is first year of consolidation
- Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	5.25	0.00	NA	This is first year of consolidation
- Trade payables turnover ratio (in times)	Cost of traded goods and other expenses	Average trade payables	39.19	0.00	NA	This is first year of consolidation
- Net capital turnover ratio (in times)	Revenue from operations	Average working capital	4.13	0.00	NA	This is first year of consolidation
- Net profit ratio (in %)	Profit for the year	Revenue from operations	3.90%	0.00%	NA	This is first year of consolidation
- Return on capital employed (in %)	Profit before tax and finance costs	Capital employed	14.07%	0.00%	NA	This is first year of consolidation
- Return on investment (in %)	Income generated from invested funds	Average invested funds	11.17%	0.00%	NA	This is first year of consolidation

37 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). These Codes have become effective from November 21, 2025. The Ministry of Labour and Employment has issued draft Central Rules and related FAQs to facilitate assessment of the financial impact arising from the implementation of the New Labour Codes.

The Company has assessed the impact of the New Labour Codes and accounted for the incremental liability for its employees, to the extent ascertainable, in the financial statements for the year ended March 31, 2026. Accordingly, an incremental impact of Rs. 9.46 lakhs pertaining to gratuity and leave encashment has been recognised within employee benefit expenses.Further, the Company will continue to monitor the finalisation of Central/ State Rules, related clarifications and other developments in relation to the New Labour Codes and shall provide appropriate accounting effect for any further impact, as and when ascertainable.

38 Additional Information as per Part II of Scheduale III, Company Act, 2013

Name of the Entity	Net Assets		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount
Holding:				
Dhansa Labs Limited	99.91%	9,875.48	100.12%	552.91
Subsidiary:				
Dhansa Green Energy Private Limited	0.09%	9.35	-0.12%	(0.65)
Total	**100.00%**	**9,884.82**	**100.00%**	**552.26**

39 During the FY 2025-26, the Company allotted 1,08,69,565 Convertible Equity Warrants on preferential basis at an issue price of ₹ 46/- per warrant, aggregating to ₹ 4,999.99 lakhs, in accordance with Section 42 and Section 62(1)(c) of the Companies Act, 2013 and applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
Against the said warrants, the Company has received ₹ 1,697.50 lakhs till 31 March 2026 towards warrant subscription/part consideration. The warrants remain outstanding and pending conversion as at 31 March 2026.

The money received against these warrants has been utilized for the purposes detailed in the table below.

(All amounts in ₹ lacs, unless otherwise stated)

SI No.	Object of the Issue	Total issue size	Amount received till 31 March 2026	Amount utilized till 31 March 2026	Amount unutilized as on 31 March 2026	Deviation, if any
1	The funds were utilized towards general corporate purposes, advances for plant and machinery, supporting ongoing capital expenditure and land-related advances.	4,999.99	1,697.50	1,697.50	-	N/A
Total		**4,999.99**	**1,697.50**	**1,697.50**	**-**	**N/A**

40 The name of the Company has been changed from 'Ambey Laboraties Limited' to 'Dhansa Labs Limited' vide fresh Certificate of Incorporation received from Ministry of Corporate Affairs dated March 06, 2026.

41 Previous year amounts have been regrouped and/or reclassified wherever necessary to confirm to those of the current year grouping and/or classification.

42 The subsidiary company was incorporated on 14 August 2025 and therefore, the comparative figures for the year ended 31 March 2025 are not shown in the above financials.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

In terms of our report attached.

For **Kapish Jain & Associates,**
Chartered Accountants,
Firm's Registration No. 022743N

Sd/-
CA Kapish Jain
Partner
Membership No: 514162
UDIN: 26514162SQGSEX7232
Place: New Delhi
Date: 29 May 2026

For and on behalf of the Board of Directors of
Dhansa Labs Limited
(Formely known as Ambey laboratories limited)

Sd/-
Archit Gupta
Whole Time Director
DIN: 00378409
Gurugram, Haryana

Sd/-
Arpit Gupta
Director
DIN: 01876092
Gurugram, Haryana

Sd/-
Himanshu Kukreja
Company Secretary
ACS No. A64853
Gurugram, Haryana

Sd/-
Sarvar Alam
Chief Financial Officer
PAN: BGOPA2094P
Gurugram, Haryana

"ANNEXURE E"

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year Ended 31.03.2026
[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Dhansa Labs Limited (Formerly Known as Ambey Laboratories Limited)
Reg. Address: **Ground Floor, Property No.555 Tarla Mohalla,**
Ghitorni, South West Delhi, New Delhi, Delhi, India, 110030

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Dhansa Labs Limited (Formerly Known as Ambey Laboratories Limited)** (hereinafter called "the Company) for the Financial Year ended on 31st March 2026. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of the secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year commencing from 1st April, 2025 and ended on 31st March, 2026 complied with statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

   i. The Companies Act, 2013 (**the Act**) and the rules made there under;

   ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

   iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

   iv. The Company has not dealt with the matters relating to Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings under FEMA and hence, the requirement of complying with the provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made there under does not arise;

2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') is furnished hereunder for the financial year 2025-26: -

i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event-based disclosures, wherever applicable**.

ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018;

iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Complied to the extent of its applicability.**

iv. The Securities and Exchange Board of India (Share based Employee Benefits & Sweat Equity) Regulations, 2021; **Not applicable as the Company has not issued any Employee Stock Options during the year under review.**

v. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable as the Company has not issued any listed Non-Convertible Debentures during the year;**

vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not applicable, as the Company is not registered as a Registrar to an Issue and Share Transfer Agent during the year under review. However, MUFG Intime India Private Limited has been appointed as the Company's Share Transfer Agent.**

vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not applicable, as the Company has neither delisted nor proposed to delist its equity shares during the year under review.**

viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable, as the Company has neither bought back nor proposed to buy back any of its securities during the year under review**

We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS- 2) issued by The Institute of Company Secretaries of India.

ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following remarks:

- *It has been observed that certain resolutions passed by the Board of Directors and Borrowing Committee, which were required to be filed with the Registrar of Companies in Form MGT-14, have not been filed by the Company.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including one-woman director in compliance with the provisions of the Companies Act, 2013.

During the Financial Year 2025-26, there were certain changes in the composition of the Board of Directors of the Company. Mr. Sandeep Bansal, Director, resigned from the Board with effect from August 30, 2025. Subsequently, on September 02, 2025, Ms. Sarina Gupta, Whole-time Director, and Ms. Rishita Gupta, Director, tendered their resignations from the Board of the Company.

Further, on September 02, 2025, Mr. Archit Gupta was appointed as the Whole-time Director of the Company for a period of five (5) years, i.e., up to September 02, 2030. Mr. Arpit Gupta and Mrs. Bharti Kashyap were appointed as Additional Directors of the Company with effect from September 02, 2025, with Mrs. Bharti Kashyap being appointed in the capacity of an Independent Director.

Except for the aforesaid changes, there was no other change in the composition of the Board of Directors of the Company during the Financial Year 2025-26.

During the Financial Year 2025-26, Ms. Rimple Sarin, Company Secretary (Membership No. A66345), resigned from the office of Company Secretary of the Company with effect from September 02, 2025. Consequent upon her resignation, Mr. Himanshu Kukreja (Membership No. A64853) was appointed as the Company Secretary and Key Managerial Personnel of the Company with effect from September 02, 2025.

Except for the aforesaid change, there was no other change in the Key Managerial Personnel of the Company during the Financial Year 2025-26.

During the financial year under review, the Company has issued and allotted 1,08,69,565 (One Crore Eight Lakh Sixty Nine Thousand Five Hundred Sixty Five) Fully Convertible Warrants ("Warrants"), to the persons belonging to "Promoter and Non-Promoter, Public Category", at an issue price of INR 46.00 (Rupees Forty Six Only) per Warrant, which is more than floor price determined in accordance with the provisions of Chapter V of ICDR Regulations, 2018 for an aggregate amount of up to INR 49,99,99,990/- (Rupees Forty Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Ninety Only), on a preferential basis through private placement. The Company has received 25% of the issue price per Warrant as upfront consideration from the allottees at the time of the initial allotment of the Warrants, in accordance with the applicable provisions of the ICDR Regulations.

During the financial year under review, the Company acquired 100% of the issued and paid-up share capital of Dhansa Green Energy Private Limited ("Target Company") on 14 August 2025. Further, the Company subscribed to 100% of the issued and paid-up share capital of Dhansa Biofuels Power Private

Limited from the date of its incorporation, i.e., 27 January 2026, thereby making both entities wholly-owned subsidiaries of the Company, in compliance with the provisions of the Companies Act, 2013, SEBI Regulations, and other applicable statutory requirements.

During the financial year under review, the authorised share capital of the Company was increased from ₹25,00,00,000/- (Rupees Twenty-Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of ₹10/- each to ₹37,00,00,000/- (Rupees Thirty-Seven Crore only) divided into 3,70,00,000 (Three Crore Seventy Lakh) equity shares of ₹10/- each."

During the financial year under review, the Company amended its Articles of Association by inserting Clause 6A relating to the issuance of warrants, pursuant to the Special Resolution passed at the Extra-Ordinary General Meeting of the Company held on 26 July 2025 and were also amended pursuant to the change in the name of the Company from "Ambey Laboratories Limited" to "Dhansa Labs Limited", consequent to which a Fresh Certificate of Incorporation was issued by the Registrar of Companies on 6 March 2026.

During the year under review, an inter-se transfer of shares took place amongst the Promoters. The said transfer did not result in any change in the aggregate number or percentage of shares held by the Promoters.

Adequate notice was given to all Directors for scheduling the Board Meetings. The agenda and detailed notes thereon were circulated in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items prior to the meeting, thereby enabling meaningful participation. The decisions of the Board are taken by majority, while the views of dissenting members, if any, are duly captured and recorded in the minutes

In my opinion there is scope to improve the systems and processes in the Company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has no specific events/actions having a major bearing on the company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc.

The compliance by the Company with applicable financial laws like Direct and Indirect tax laws has not been reviewed in this audit since the same has been subject to review by the statutory financial auditor and other designated professionals.

Place: Delhi **For Himani Aneja & Associates**
Date: 27.08.2026

Sd/-
Himani Aneja
Practicing Company Secretaries
M. No.: A66211, C.P. No.: 24986
UDIN: A066211H001258809
Peer Review Cert. No.: 5969/2024

ANNEXURE-A

To,
The Members,
Dhansa Labs Limited (Formerly Known as Ambey Laboratories Limited)
Reg. Address: **Ground Floor, Property No.555 Tarla Mohalla,**
Ghitorni, South West Delhi, New Delhi, Delhi, India, 110030

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records and other records under the scope/ambit of Secretarial Audit (hereinafter called 'Record') is the responsibility of the management of the Company. My responsibility is to express an opinion on these records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Delhi
Date: 27.08.2026

For Himani Aneja & Associates

Sd/-
Himani Aneja
Practicing Company Secretaries
M. No.: A66211, C.P. No.: 24986
UDIN: A066211H001258809
Peer Review Cert. No.: 5969/2024

"Annexure F"

Form CRA-3
Dhansa Labs Limited
Cost Audit Report for the year ended 31st March, 2026

We Gurvinder Chopra & Co., having been appointed as Cost auditor under Section 148(3) of the Companies Act, 2013 (18 of 2013) of **Dhansa Labs Limited (Formerly known as Ambey Laboratories Limited)**, having its registered office at **G/F, Property No. 555, Tarla Mohalla, Ghitorni, New Delhi-110030** (hereinafter referred to as the Company) have audited the Cost Records maintained under section 148 of the said Act, in compliance with Cost auditing standards, in respect of the **Chemical Industry** for the year ended 31st March 2026 maintained by the Company and report that –

i) We have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of this audit;

ii) In our opinion, proper cost records, as per Rule 5 of the Companies (Cost Records and Audit) amendment Rules 2014 have been maintained by the company.

iii) In our opinion, proper return adequate for the purpose of the Cost Audit have been received from the Unit.

iv) In our opinion and to the best of our information, the said books and records give the information required by the Companies Act, 2013 in the manner so required;

v) In our opinion, company has adequate system of internal audit of cost records which in our opinion is commensurate with its nature and size of its business.

vi) In our opinion, information, statement in the annexure to this cost audit report gives a true and fair view of the cost of production of products, cost of sales, margin and other information related to products.

vii) Detailed unit-wise and activity-wise cost statements and schedules thereto in respect of the activities under reference of the company duly audited and certified by us are kept in the company.

2. Based on our examination of the records of the company, our observations or suggestions are as follows –

(a) Cost Accounting System:
The company has installed costing system commensurate with its size and the cost for each unit. The company has integrated system of accounting which is capable of generating proper cost accounting information. The company is taking steps to enhance its quality of integration in order to analyse its value chain for cost management initiatives.

Address: C - 187A, Hari Nagar, Clock Tower, New Delhi - 110064 | 26, Ground Floor, JMD Megapolis, Sector 48, Sohna Road, Sector 48, Gurugram, Haryana 122003| Chopra Building, Mall Godown Road, Dhuri, PB - 148024 | Ph. No. +91-9711901060, +91-9711140993| E-Mail Id: info@gcaindia.in

(b) The Company has a well-defined budgetary control system. Detailed variance analysis is done for the purpose of exercising effective control over operations.

(c) In our opinion, there are no matters which appear to be clearly wrong in principle or apparently unjustifiable with respect to the interpretation of the Cost Accounting Standards on subsidies etc.

For Gurvinder Chopra & Co.
Cost Accountants
Firm Regn. No. 100260

Sd/-
Shubhi Anand
Partner
Membership No. 37920
Place: New Delhi
Date: 27-08-2026
UDIN: 2637920A11OCT0XI3T

"Annexure-G"

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis –**N.A.**

(a) Name(s) of the related party and nature of relationship:
(b) Nature of contracts/arrangements/transactions:
(c) Duration of the contracts/arrangements/transactions:
(d) Salient terms of the contracts or arrangements or transactions including the value, if any
(e) Justification for entering into such contracts or arrangements or transactions:
(f) Date(s) of approval by the Board:
(g) Amount paid as advances, if any:
(h)Date on which the special resolution was passed in general meeting as required under first proviso to section 188:

2. Details of material contracts or arrangement or transactions at arm's length basis:

(Figures in INR Lacs)

Name(s) of the related party and nature of relationship (a)	**Nature of contracts /arrangements / transactions (b)**	**Duration of the contracts /arrangements / transactions (c)**	**Salient terms of the contracts or arrangements or transactions including the value, if any (d)**	**Date(s) of approval by the Board, if any (e)**	**Amount paid as advances, if any (f)**
Aromatic Rasayan Private Limited **(Group Company)**	Sale of Goods	Ongoing	4467.29	05-05-2025	N.A
Dhansa Consumers Private Limited **(Group Company)**	Sale of Goods	Ongoing	529.49	05-05-2025	N.A
Aromatic Rasayan Private Limited **(Group Company)**	Purchase of goods	Ongoing	11,098.16/-	05-05-2025	N.A
Dhansa Consumers Private Limited **(Group Company)**	Sale of Goods	Ongoing	5.40	05-05-2025	N.A
Aromatic Rasayan Private Limited **(Group Company)**	Rent of Machinery	Ongoing	9.90	05-05-2025	N.A

For **Dhansa Labs Limited**

Sd/- **Archit Gupta** **Whole-time Director & CEO** **DIN No. 00378409** **Address:** Apartment No. 1006A, The Magnolias, DLF Golf Links, DLF Phase V, Gurugram, Haryana-122009 **Date: 27th August, 2026** **Place: Gurugram, Haryana**	**Sd/-** **Arpit Gupta** **Director** **DIN No. 01876092** **Address:** Apartment No. 1006A, The Magnolias, DLF Golf Links, DLF Phase V, Gurugram, Haryana-122009 **Date: 27th August, 2026** **Place: Gurugram, Haryana**

Dhansa Labs Limited

Formerly known as Ambey Laboratories Limited
CIN: L74899DL1985PLC020490
REG. OFFICE: GROUND FLOOR, PROPERTY NO.555 TARLA MOHALLA,
GHITORNI, SOUTH WEST DELHI-110030 INDIA
Contact: 9899664458, Email: accountho@ambeylab.com
www. dhansalabs.com

Date: 01/09/2026

Ref: 1
Folio No./DP I'd/Client I'd- 1208860014507294
FINCOS TECHNOLOGY SOLUTIONS PRIVATE LIMITED
504 5TH FLOOR B WING 148 STATESMAN
HOUSE BUILDING BARAKHAMBA ROAD
CONNAUGHT PLACE NEW DELHI ,
NEW DELHI - 110001

Subject: Notice of 41st Annual General Meeting (AGM) of Dhansa Labs Limited and Annual Report for the Financial Year 2025-26.

We are pleased to inform you that the 41st **Annual General Meeting** ('AGM') of the Members of **Dhansa Labs Limited** is scheduled to be held on **September 26, at 01.00 P.M. (IST)** through Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM').

As per Regulation 36 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations, 2015'), as amended, the web-link, including the exact path, where complete details of the Annual Report are available is required to be sent to those member(s) who have not registered their email address(es) either with the Company or with any Depository or MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), Registrar & Share Transfer Agent (RTA) of the Company.

Accordingly, the web-link, including the exact path where complete details of the Annual Report for the Financial Year 2025-26 are available at:

Website: https://dhansalabs.com/

Exact Path Annual Report Link:
https://dhansalabs.com/wp-content/uploads/2026/09/Dhansa-Labs-Ltd_Annual-Report_-2025-26.pdf

This letter is being sent to those members who have not registered their email address(es) either with the Company or with any Depository or RTA of the Company as on the record date as on 28th August, 2026.

This is also a reminder to update KYC details pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, and to dematerialise physical securities. The circular issued by SEBI mandates all the listed companies to record PAN, Address with PIN code, Mobile Number, Bank Account details, Specimen Signature and choice of Nomination of security holders holding securities in physical mode. While updating Email ID is optional, the security holders are requested to register email id also to avail online services. This is applicable for all security holders holding securities in physical mode.

The formats for choice of Nomination and Updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and SEBI circulars are available on our website as mentioned below:
https://www.in.mpms.mufg.com > Resources > Downloads > KYC > Formats for KYC.

The aforesaid SEBI Circular also mandates that security holders holding in physical mode whose folios do not have PAN, Choice of Nomination, contact details, Bank Account details and Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from April 1, 2024.

All shareholder queries or service requests are to be raised only through our website, the link for which is https://web.in.mpms.mufg.com/helpdesk/Service_Request.html or +91 810 811 6767.

Moreover, you are also requested to update your e mail address at the earliest either through your depository participants for electronic holding or send a communication to us / our RTA to facilitate the updation to continue receiving all important information & documents thereafter and encourage Green Initiative.

Thanking you,

Yours faithfully,
For Dhansa Labs Limited

Company Secretary