

Independent Auditor's Report on Quarterly Financial Results and Year to date Audited Financial Results of M/s. JFL LIFE SCIENCES LIMITED Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
M/s. JFL LIFE SCIENCES LIMITED
309, SATYAM MALL, OPP. SAMAN COMPLEX,
NR. VISHWESHWAR MAHADEV MANDIR, SATELLITE,
AHMEDABAD, GUJARAT - 380015.

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying statement of the Quarterly and year to date financial results of JFL LIFE SCIENCES LIMITED (the "Company") for the Quarter ended 31st March, 2026 and the year-to-date results for the period from 01st April, 2025 to 31st March, 2026 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the Quarter ended 31st March, 2026 as well as the year-to-date results for the period from 01st April, 2025 to 31st March, 2026.

Basis for Opinion

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

Management's Responsibilities for the Financial Results

This Statement, which includes the financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related and financial statements for the year ended March 31, 2026. This responsibility includes preparation and presentation of the Financial Results for the Quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other Comprehensive Income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally

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accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial results, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 financial results.

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 financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to

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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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Company to express an opinion on the financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the financial results of which we are the independent auditors.

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

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

Other Matter

The figures for Quarter ended March 31, 2026 and Quarter ended March 31, 2025 are the balancing figures between respective audited figures in respect to the full Financial Year up to March 31, 2026 and Financial Year upto March 31 2025, and the unaudited published year to date figures up to December 31, 2025 and December 31, 2024 respectively being the date of the end of the third quarter of financial year which were subjected to limited review by us, as required under the Listing regulations. Our opinion is not modified in respect of this matter.

Yours Faithfully

For **Doshi Doshi & Co,**
Chartered Accountants
Firm Registration No.: 153683W



Chintan Doshi

Partner

Membership No.: 158931

UDIN: 26158931TQQKDU4965



Place: Ahmedabad

Date: May 29, 2026

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JFL LIFE SCIENCES LIMITED

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2026

(Rs. In Lakhs)

Sr. No.	PARTICULARS.	Quarter Ended on			Year Ended on	
		31.03.2026 (Refer Note 4)	31.12.2025 (Unaudited)	31.03.2025 (Refer Note 4)	31.03.2026 (Audited)	31.03.2025 (Audited)
	INCOMES					
I	Revenue from Operations	6,305.44	2,683.62	1,173.21	13,138.26	8,204.23
II	Other Income	4.03	1.40	0.13	6.90	1.01
III	Total Income (I + II)	6,309.47	2,685.02	1,173.34	13,145.16	8,205.24
	EXPENSES					
(a)	Cost of materials consumed	5,781.90	2,299.41	752.03	11,505.53	6,677.44
(b)	Changes of Inventories of Finished Goods, Work in Progress, Stock in Trade	(0.46)	(1.84)	6.07	(7.52)	(66.30)
(c)	Employee benefits expense	35.11	26.80	26.75	111.56	101.09
(d)	Finance Cost	103.43	38.42	33.17	210.59	108.12
(e)	Depreciation and Amortisation Expense	27.43	26.86	35.51	107.52	99.25
(f)	Other Expenses	137.33	24.58	250.81	357.57	672.10
	TOTAL EXPENSES (IV) (a to f)	6,084.74	2,414.22	1,104.34	12,285.26	7,591.70
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	224.73	270.80	69.00	859.90	613.54
VI	Exceptional Items & Extraordinary Item	-	-	-	-	-
VII	Profit/ (Loss) Before Tax (V-VI)	224.73	270.80	69.00	859.90	613.54
VIII	TAX EXPENSES					
(a)	Current Tax	53.17	69.39	19.46	215.82	152.87
(b)	Deffered Tax	5.69	(0.59)	41.25	3.98	44.90
	Total Tax Expenses	58.86	68.80	60.71	219.80	197.78
IX	NET PROFIT / (LOSS) AFTER TAX	165.87	201.99	8.29	640.10	415.77
X	Items that will not be reclassified to profit or loss					
(i)	Re-measurement gains / (loss) on defined benefit plans	0.53	0.50	(0.36)	1.70	(0.36)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.13)	(0.13)	0.09	(0.43)	0.09
	Other comprehensive income, net of tax	0.39	0.37	(0.27)	1.27	(0.27)
	Total comprehensive income for the quarter / year	166.27	202.36	8.02	641.38	415.50
XI	Paid up Equity Share Capital (Rs. 10 Face value per share)	3,299.53	3,299.53	3,299.53	3,299.53	3,299.53
XII	Other Equity				Rs. 10/-	Rs. 10/-
XIII	Earning Per Share (In Rupees)					
(i)	Basic	0.50	0.61	0.03	1.94	1.26
(ii)	Diluted	0.50	0.61	0.03	1.94	1.26

NOTES:

- These financial result were reviewed by the Board of Directors and Audit Committee thereafter have been approved by the board of directors at its meeting held on May 29, 2026. The Statutory Auditors have carried out audit of the financial result for the year ended on March 31, 2026.
- Financial results for all the periods presented have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- Company has only one reportable segment - Pharmaceuticals Manufacturing.
- The figures for Quarter ended March 31, 2026 and Quarter ended March 31, 2025 are the balancing figures between respective audited figures in respect to the full Financial Year up to March 31, 2026 and Financial Year upto March 31 2025 and the unaudited published year to date figures up to December 31, 2025 and December 31, 2024 respectively being the date of the end of the third quarter of financial year which were subjected to limited review.
- Figures for the previous period have been regrouped/ rearranged/ reclassified wherever considered necessary to correspond with the current period's classification/group's disclosure.

For JFL Life Sciences Limited

Smiral A. Patel
Managing Director
DIN : 00769486
Date : May 29, 2026
Place : Ahmedabad

Registered Office Address : 309, Satyam Mall, Opp. Saman Complex, Nr.Vishweshwar Mahadev Mandir, Satellite, Ahmedabad-380015.
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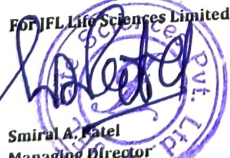
JFL LIFE SCIENCES LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2026

(Rs. In Lakhs)

PARTICULARS	AS AT 31 Mar 2026	AS AT 31 Mar 2025
	AUDITED	AUDITED
Assets		
Non-current assets		
Property, plant and equipment	1,195.21	961.46
Right of Use Assets	258.75	262.18
Non - Current Financial Assets	20.62	17.36
(i) Other financial assets	1,474.58	1,241.00
Total Non-Current Assets		
Current assets		
Inventories	3,454.80	2,324.11
Current Financial assets	5,326.06	3,494.51
(i) Trade receivables	86.30	3.39
(ii) Cash and cash equivalents	59.91	3.00
(iii) Bank balances other than cash and cash equivalents	2.46	0.16
(iv) Other financial assets	220.50	125.23
Other current assets	9,150.03	5,950.40
Total Current Assets		
Total Assets	10,624.61	7,191.40
Equity and liabilities		
Equity		
Equity share capital	3,299.53	3,299.53
Other equity	1,287.39	646.01
Total equity	4,586.92	3,945.54
Liabilities		
Non-current liabilities		
Non - Current Financial liabilities	688.19	37.98
i. Borrowings	13.94	13.00
Provisions	36.72	32.73
Deferred tax liabilities (Net)	738.85	83.71
Total Non-Current Liabilities		
Current liabilities		
Current Financial liabilities	1,484.69	1,021.04
i. Borrowings	-	-
ii. Trade payables	-	-
- Total outstanding dues of micro and small enterprises	2,928.31	1,775.71
- Total outstanding dues of creditors other than micro and small enterprises	390.74	138.68
iii. Other financial liabilities	65.26	8.48
Provisions	429.85	218.23
Current tax liabilities (Net)	5,298.84	3,162.15
Total current liabilities		
Total liabilities	6,037.69	3,245.86
Total equity and liabilities	10,624.61	7,191.40

For JFL Life Sciences Limited


Smiral A. Patel
Managing Director
DIN : 00769486
Date : May 29, 2026
Place : Ahmedabad

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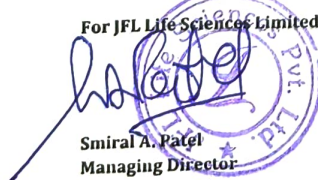
JFL LIFE SCIENCES LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2026

(Rs.In Lakhs)

Particulars	For the Year ended 31 March 2026	For the Year ended 31 March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	861.18	613.28
Finance cost	210.59	108.12
Depreciation and amortisation income	107.52	99.25
Interest income	(2.56)	(0.78)
Operating profit before working capital changes	1,176.72	819.86
Movements in working capital:		
Adjusted for (Increase)/Decrease in operating assets:		
Long-Term Loans and advances	(3.26)	(2.09)
Inventories	(1,130.69)	(740.78)
Trade Receivables	(1,831.54)	(908.35)
Other Current Assets	(95.27)	19.24
Adjusted for Increase/(Decrease) in operating liabilities:		
Trade Payables	1,152.60	523.68
Provisions	57.71	4.91
Other Current Financial Liabilities	244.86	30.28
Cash generated (used in)/from operations	(428.87)	(253.23)
Income tax paid	(4.20)	(102.48)
Net cash flow generated (used in)/from operating activities (A)	(433.08)	(355.72)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property plant & equipment	(337.85)	(39.52)
Interest received	0.27	3.35
Proceeds / (Investment) from fixed deposits	(56.91)	37.70
Net cash flow from/(used in) investing activities (B)	(394.48)	1.52
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long and short-term borrowings	1,113.85	489.79
Dividend paid during the year	-	(27.50)
Finance cost	(203.39)	(108.12)
Net cash flow from / (used in) financing activities (C)	910.46	354.17
Net increase / (decrease) in cash and cash equivalents (A+B+C)	82.91	(0.02)
Cash and cash equivalents at the beginning of the year	3.39	3.41
Cash and cash equivalents at the end of the year	86.30	3.39

For JFL Life Sciences Limited


Smiral A. Patel
Managing Director
DIN : 00769486
Date : May 29, 2026
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