

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Pharma Go SpA.

Report on the Audit of the Special purpose on the Standalone IND AS Financial Statements

Opinion

We have audited the Special purpose IND AS financial statements of Pharma Go SpA ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss including other comprehensive income, statement of changes in equity and statement of cash flows for the period 31st March 2026, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "IND AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IND AS financial statements are prepared in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('IND AS') specified under section 133 of the Act, of the state of affairs of the Company as at 31st March 2026, and loss and other comprehensive income, changes in equity and its cash flows for the for the period 31st March 2026.

Basis for Opinion

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

Responsibilities of the Management and Those Charged with Governance for Standalone IND AS 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 IND AS financial statements that give a true and fair view of the financial position, financial performance and total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (IND AS) prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the

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accounting records, relevant to the preparation and presentation of the IND AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the IND AS financial statements, 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.

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

Auditors' Responsibilities for the Audit of the Standalone IND AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the IND AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 IND AS financial statements.

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

- Identify and assess the risks of material misstatement of the IND AS 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 on whether the company has adequate internal financial controls with reference to the IND AS 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the IND AS 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the IND AS financial statements, including the disclosures, and whether the IND AS 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.

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.

Restriction on distribution or use

This report is intended solely for the information of the Company's and its ultimate holding company's board of directors for their internal use and accordingly, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, the Company's and ultimate holding company's board of directors, for our audit work, for this report, or for the opinions we have formed.

**For Kirtane & Pandit LLP,
Chartered Accountants
Firm's Registration No.105215W/W100057**

**Aditya A Kanetkar
Partner
Membership No.149037**



UDIN: **26149037HEJKVX6840**

Place of Signature: Mumbai

Date: **12-05-2026**

PHARMA GO SpA
BALANCE SHEET AS AT MARCH 31, 2026

Amount in Rs.

Particulars	Note No	As at 31st March, 2026	As at 31st March, 2025
		INR	INR
ASSETS			
Current Assets			
Inventories	1	2,73,00,868	-
Financial Assets			
(i) Trade Receivable	2	3,88,58,370	-
(ii) Cash and Bank Balances	3	13,24,058	90,000
Other Current Assets	4	1,79,77,063	23,39,468
Total Current Assets		8,54,60,360	24,29,468
TOTAL ASSETS		8,54,60,360	24,29,468
EQUITIES AND LIABILITIES			
EQUITY			
Equity Share Capital	5	1,00,000	1,00,000
Other Equity	6	(1,35,41,152)	(10,000)
Total Equity		(1,34,41,152)	90,000
LIABILITIES			
Current Liabilities			
Financial Liabilities			
(i) Borrowings	7	3,30,35,229	23,39,468
(ii) Trade payables	8	6,56,37,324	-
Provisions	9	1,62,710	-
Other Current Liabilities	10	66,249	-
Total Current Liabilities		9,89,01,512	23,39,468
TOTAL EQUITY AND LIABILITIES		8,54,60,360	24,29,468
Summary of Material Accounting Policies and Other Explanatory Information		1-19	

AS PER REPORT OF EVEN DATE

For Kirtane & Pandit LLP

Chartered Accountants

Firm's Registration No: 105215W / W100057

Aditya A. Kanetkar

Partner

M.No: 149037



Place : Mumbai

Date : - -2026

For Pharma GO SpA

Vishwa H. Savla

Director

(DIN: 03619810)

Harit P. Shah

Director

(DIN: 00005501)

PHARMA GO SpA

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

			Year Ended	Year Ended
	Particulars	Note No	March 31,2026	March 31,2025
			Amount in Rs	Amount in Rs
I	Revenue from operations	11	5,01,02,953	
II	Other Income	12	-	
III	Total Income (I + II)		5,01,02,953	-
IV	Expenses :			
	(a) Purchase of Stock-in-Trade	13	7,23,93,598	
	(b) Changes in Stock- in - Trade	13	-2,73,00,868	
	(c) Finance Cost (Interest)	14	1,59,793	
	(e) Other Expenses	15	1,80,62,499	-
	Total expenses (IV)		6,33,15,023	-
V	Profit/(Loss) before exceptional items and tax (III - IV)		-1,32,12,070	-
VI	Exceptional Items		-	
VII	Profit/(Loss) Before Tax (V - VI)		-1,32,12,070	-
VIII	Tax Expenses :			
	Provision for Taxation - Current Year		-	-
IX	Profit / (Loss) for the Year (VII - VIII)		-1,32,12,070	-
X	Other Comprehensive Income (net of taxes)			
	Item that will not to be reclassified to statement of Profit and Loss			
	Foreign currency translation reserve		-3,19,082	-
	Total Other Comprehensive Income,net		-3,19,082	-
	Total Comprehensive Income for the year(IX-X)		-1,35,31,152	-
	Earnings per Equity Shares (EPS) (In Rs.)			
	Basic/Diluted		-13,212.07	-
	Summary of Material Accounting Policies and Other Explanatory Information	1-19		

AS PER REPORT OF EVEN DATE

For Kirtane & Pandit LLP

Chartered Accountants

Firm's Registration No: 105215W / W100057

Aditya A. Kanetkar
Partner
M.No: 149037



Place : Mumbai
Date : - -2026

For Pharma GO SpA

Vishwa H. Savla
Director
(DIN: 03619810)

Harit P. Shah
Director
(DIN: 00005501)

PHARMA GO SPA CASH FLOW STATEMENT AS ON MARCH 31, 2026			
S.No	Particulars	FOR THE YEAR ENDED 31st Mar 2026	FOR THE YEAR ENDED 31st Mar 2025
		Amount RS	Amount RS
A.	Cash Flow from Operating Activities		
	Net Profit before Tax and Exceptional Items	(1,32,12,070)	-
	ADJUSTMENT FOR:		
	Foreign exchange translation	(3,19,082)	(10,000)
	Interest Paid	1,59,793	-
	Operating Profit before Working Capital Charges	(1,33,71,359)	-10,000
	Trade & Other Receivable	(5,44,95,966)	(23,39,468)
	Changes in Inventories	-2,73,00,868	-
	Trade & Other Payable	6,58,66,283	-
	Cash generated from operation	(2,93,01,910)	-23,49,468
	Direct Taxes Paid	-	-
	Net Cash Flow from Operating Activities	(2,93,01,910)	(23,49,468)
B.	Cash Flow from Investing Activities		
	Net Cash Flow from Investing Activities	-	-
C.	Cash Flow from Financing Activities		
	Borrowing others	3,06,95,761	23,39,468
	Proceeds against capital	-	1,00,000
	Interest Paid	(1,59,793)	-
	Net Cash Flow from Financing Activities	3,05,35,968	24,39,468
	Net Increase in Cash and Cash Equivalents (A+B+C)	12,34,058	90,000
	Opening Cash and Cash Equivalents	90,000	-
	Closing Cash and Cash Equivalents	13,24,058	90,000
	Note : (i) Figures in brackets indicate outflows (ii) Cash and cash equivalent is cash and bank balance as per balance sheet		

AS PER REPORT OF EVEN DATE

For Kirtane & Pandit LLP

Chartered Accountants

Firm's Registration No: 105215W / W100057


 Aditya A. Kanetkar
 Partner
 M.No: 149037



Place : Mumbai
 Date : - -2026

For Pharma GO SpA


 Vishwa H. Savla
 Director
 (DIN: 03619810)


 Harit P. Shah
 Director
 (DIN: 00005501)

PHARMA GO SpA

Statement of changes in Equity for the year ended March 31,2026

Note NO. 5

A. EQUITY SHARE CAPITAL

Particulars	(Amount in Rs.)
As at March 31,2025	1,00,000
Changes in equity share capital during the Year	-
As at March 31,2026	1,00,000

Particulars	(Amount in Rs.)
As at March 31,2024	-
Changes in equity share capital during the Year	1,00,000
As at March 31,2025	1,00,000

Note NO. 6

B. OTHER EQUITY

B. OTHER EQUITY					(Amount in Rs.)		
Particulars	Other Equity				Foreign Currency Translation reserve	Other Comprehensive Income	Total Other Equity
	Reserve and Surplus						
	Capital Reserve	Capital Redemption Reserve	General Reserve	Retained Earnings			
As on 1st April'2024				-			-
Profit/(Loss) for the Year				-			-
Foreign currency Translation reserve					(10,000)		(10,000)
Balance as at 31st March,2025	-	-	-	-	(10,000)	-	(10,000)
Profit/(Loss) for the Year				(1,32,12,070)			(1,32,12,070)
Foreign currency Translation reserve					(3,19,082)		(3,19,082)
Balance as at March 31, 2026				(1,32,12,070)	(3,29,082)		(1,35,41,152)

As per our report of even date

For Kirtane & Pandit LLP

Chartered Accountants

Firm's Registration No: 105215W / W100057

Aditya A. Kanetkar

Partner

M.No: 149037

Place : Mumbai

Date : - -2026

For Pharma GO SpA

Vishwa H. Savia

Director

(DIN: 03619810)

Harit P Shah

(Director)

DIN 00005501



PHARMA GO SpA		
Notes forming part of Financial Statements for the year ended 31st March, 2026		
Particulars	Amount in Rs As at 31st March, 2026	Amount in Rs As at 31st March, 2025
Note No 1: Inventories		
Stock in Trade	2,73,00,868	-
TOTAL	2,73,00,868	-

Particulars	Amount in Rs As at 31st March, 2026	Amount in Rs As at 31st March, 2025
Note No 2: Trade receivable		
Trade Receivable	-	-
-considered good	3,88,58,370	-
-considered doubtful	-	-
	3,88,58,370	-
Less: Provision for Doubtful Debts	-	-
TOTAL	3,88,58,370	-

Ageing of trade receivables		As at 31st March 2026				
Particulars		Outstanding for following periods from invoice date				
		Less than 6 m	6m t o 1yr	1-2 year	2-3 year & above	Total Amount in Rs
Undisputed Trade Receivable-Considered Goods		3,88,58,370	0	0	0	3,88,58,370
Total Debtors		3,88,58,370	0	0	0	3,88,58,370
Less: Allowance for Credit Loss		0.00	0.00	0.00	0.00	0
Net Debtors		3,88,58,370	0	0	0	3,88,58,370

Ageing of trade receivables		As at 31st March 2025				
Particulars		Outstanding for following periods from invoice date				
		Less than 6 m	6m t o 1yr	1-2 year	2-3 year & above	Total Amount in Rs
Undisputed Trade Receivable-Considered Goods		0.00	0.00	0.00	0.00	0.00
Total Debtors		0.00	0.00	0.00	0.00	0.00
Less: Allowance for Credit Loss		0.00	0.00	0.00	0.00	0.00
Net Debtors		0.00	0.00	0.00	0.00	0.00

Particulars	Amount in Rs As at 31st March, 2026	Amount in Rs As at 31st March, 2025
Note No 3: Cash and Bank Balances		
Balances with Scheduled Banks :		
- Current Accounts	13,24,058	90,000
Deposit Accounts	-	-
Cash and cash equivalents	13,24,058	90,000
TOTAL	13,24,058	90,000

Particulars	Amount in Rs As at 31st March, 2026	Amount in Rs As at 31st March, 2025
Note No 4: Other current assets		
Balances with Govt Authority	27,89,049	-
Advance to Supplier	17,07,256	-
GUARANTEE BILLS	1,29,17,108	23,39,468
PPM	5,03,651	-
TOTAL	1,79,77,063	23,39,468

Notes forming part of Financial Statements for the year ended 31st March, 2026		
Particulars	Amount in Rs As at 31st March, 2026	Amount in Rs As at 31st March, 2025
Note No 7: Current Borrowings		
Loans & advances from related parties		
From Other - Unsecured	3,30,35,229	23,39,468
TOTAL	3,30,35,229	23,39,468

Particulars	Amount in Rs As at 31st March, 2026	Amount in Rs As at 31st March, 2025
Note No 8 : Trade payables		
Trade payables of Goods, Services & Expenses		
Due to micro enterprises and small enterprises	-	-
Due to others	6,56,37,324	-
TOTAL	6,56,37,324	-

Ageing of trade payable		As at March 31, 2026			
Particulars		<1 year	1-2 year	2-3 year	More Than 3yr
Undisputed dues-MSME		-	-	-	-
Undisputed dues-Others		6,56,37,324	-	-	-
Total		6,56,37,324	-	-	-

Ageing of trade payable		As at March 31, 2025			
Particulars		<1 year	1-2 year	2-3 year	More Than 3yr
Undisputed dues-MSME		-	-	-	-
Undisputed dues-Others		-	-	-	-
Total		-	-	-	-

Particulars	Amount in Rs As at 31st March, 2026	Amount in Rs As at 31st March, 2025
Note No 9 : Short term provision		
MISCELLANEOUS	1,62,710	-
TOTAL	1,62,710	-

Particulars	Amount in Rs As at 31st March, 2026	Amount in Rs As at 31st March, 2025
Note No 10 : Other current liabilities		
Other Payables	66,249	-
TOTAL	66,249	-

PHARMA GO SpA

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2026

Particulars	Amount in Rs	Amount in Rs
	Year Ended	Year Ended
	31st March 26	31st March 25
Note No 11 - Operating Income		
Revenue from operations	5,01,02,953	-
Total	5,01,02,953	-
Particulars	Year Ended	Year Ended
	31st March 26	31st March 25
Note No 12 - Other Income		
Miscellaneous income	-	-
Total	-	-
Particulars	Year Ended	Year Ended
	31st March 26	31st March 25
Note No 13 - Purchase of Stock-in-Trade		
Purchase of Stock-in-Trade	7,23,93,598	-
Change in Inventory	-2,73,00,868	-
Particulars	Year Ended	Year Ended
	31st March 26	31st March 25
Note No 14 - Finance Cost		
Interest on Working Capital	1,59,793	-
Total	1,59,793	-
Particulars	Year Ended	Year Ended
	31st March 26	31st March 25
Note No 15 - Other expenses		
Office & Administartion Expenses		
Legal & Professional Charges	3,20,466	-
Rent	9,051	-
Miscellaneous Expenses	1,73,65,202	-
Sub Total (a)	1,76,94,718	-
Bank Charges (b)	3,67,781	-
Total (a+b)	1,80,62,499	-

PHARMA GO SpA

(RUT : 77.996.931-2)

Statement of changes in Equity for the year ended March 31 ,2026

Note 5 : Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount (Rs)	No. of shares	Amount (Rs)
Authorised Share Capital				
Equity Shares of the par value of Rs.100/-each & CLP 1000/-each	1,000	1,00,000	1,000	1,00,000
Issued, Subscribed and Fully Paid Up				
Equity Shares fully Paid	1,000	1,00,000	1,000	1,00,000
Total	1,000	1,00,000	1,000	1,00,000

Note: 1000 Shares at par value of Rs.100 per share

5.1: Reconciliation of the number of Shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount (Rs)	No. of Shares	Amount (Rs)
At the beginning of the year	1,000	1,00,000	-	-
Add : Shares during the year	0	-	1,000	1,00,000
Outstanding at the end of the year	1,000	1,00,000	1,000	1,00,000

5.2 : Shares held by holding company, the ultimate holding company, their subsidiaries and associates.

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% Shareholding	No. of Shares	% Shareholding
Pinnacle Chile SPA	1,000	100	1,000	100

5.3 :Details of equity shareholders holding more than 5% shares in the company

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% Shareholding	No. of shares	% Shareholding
Pinnacle Chile SPA	1,000	100	1,000	100

5.4 :The company has only one class of shares referred to as equity shares having a par value of Rs.100/- each. Each holder of equity shares is entitled to one vote per share.

5.5 :No dividend has been declared by the company during the year ended March 31, 2026.

5.6 : Shareholding of Promoters*

Shares held by Promoters at the end of the year				% change during the year
Sr.No.	Promoter Name	No.of Shares	% of total shares	
1	Pinnacle Chile SPA	1,000	100	-
2	Mr. Juan Gomez	-	-	-
Total		1,000	100%	-

*Promoters here means promoters as defined in the Companies Act,2013.

**Details shall be given separately for each class of shares

***% change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue.

PHARMA GO SpA

(RUT 77.996.931-2)

Notes forming part of Financial Statements for the year ended 31st March, 2026

Note 16 Earnings Per Equity Share (EPS)

(In Rs., except share data)

Particulars	Year ended 31st Mar, 2026	Year ended 31st Mar, 2025
Profit for the year attributable to Equity Shareholders	(1,32,12,070)	-
Total Comprehensive Income	(1,35,31,152)	-
Weighted Average Number of Equity Shares Outstanding During The Year (Nos.)	1,00,000	-
Basic / Diluted Earnings Per Share	(13,212)	-
Nominal Value of Equity Share	100	-

Note: 1000 Shares at par value of Rs.100 per share

Note 17 Related party disclosures under (IND-AS24)

Note 15.1: Name of the related parties and nature of relationship

a. Description of Relationship	Name of Related Party
Ultimate Holding Holding Company Fellow Subsidiary Company Step Down Subsidiary Company (Note: Related parties have been identified by the management)	Aarti Drugs Limited Pinnacle Chile SpA M/S Pinnacle Life Science Pvt Ltd Tripharma Chile SpA

b. Key Management Personnel:

Mr. Juan Fidel Ernesto Gomez Barrera	Director
Mr. Harit P. Shah	Director
Mr. Vishwa H. Savla	Managing Director

c. Individuals owning directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or

Mr. Chandrakant V. Gogri	Chairman Emeritus Company (Holding Company)
Mr. Prakash M. Patil	Chairman & Managing Director (Holding Company)
Mr. Rashesh C. Gogri	Managing Director (Holding Company)
Mr. Harshit M. Savla	Jt. Managing Director (Holding Company)
Mr. Uday M. Patil	Whole-time Company Director (Holding)

d. Relatives of Individuals

Mrs. Jaya C. Gogri	Mr. Arun M. Patil
Ms. Arati T. Sankhe	Mrs. Indira M. Dedhia
Mrs. Manisha R. Gogri	Mr. Tushar K. Sankhe
Mrs. Priti P. Patil	Mr. Amit Mishra
Mr. Mulraj C. Gala	Mr. Aarnav R. Gogri
Mrs. Kalpana Sankhe	Mr. Ashay R. Gogri
Mrs. Kalika A. Mishra	Mrs. Vandana U. Patil
Mrs. Hetal Gogri Gala	Mr. Tejas U. Patil
Dr. Vikas M. Patil	Mrs. Riya T. Patil
Mr. Adhish P. Patil	Mrs. Snehal T. Sahu
Mrs. Reshmi Vanjara	Mr. Pradeep S. Sahu
Mrs. Jigna H. Shah	Mr. Rajendra V. Gogri
Mr. Jigar N. Solanki	Mr. Jay M. Savla

e. Relatives of Key Managerial Personnel

Mrs. Javashree H. Shah	Mrs. Kalpana H. Chheda
Mr. Sameer P. Shah	Mrs. Seema H. Savla
Mrs. Richie Gandhi	Ms. Bhoomi H. Savla
Mrs. Paulina de Lourdes Rosselot Pomes	Mr. Juan Ignacio Gómez Rosselot
Mr. Agustín Andrés Gómez Rosselot	Ms. Isidora Belén Gómez Rosselot
Ms. Catalina Paz Gómez Rosselot	Mr. Carlos Enrique Gómez Barrera

f. Enterprise/firms over which controlling individuals have significant influence and with whom transactions have taken place

Pinnacle Life Science Private Limited
Aarti Speciality Chemicals Limited
Pinnacle Chile SpA
Tripharma Chile SpA (step down subsidiary)
Aarti Industries Ltd.
Aarti Life Science LLP (formerly Rupal Drugs LLP)
Aarti Pharmed Labs Limited
Trefoil Packaging Pvt Ltd

Note 17.2: Details of transactions with related parties

(Amount in Rs)

(Amount in Rs)

Particulars	Year ended 31st Mar, 2026	Year ended 31st Mar, 2025
Purchase of Goods / Purchases of Traded Goods (Including Goods-in-Transit)		
Pinnacle Chile SpA	6,20,32,571	-
Other Expenses / Reimbursement of Expenses		
Pinnacle Chile SpA	1,56,98,267	-
Key Managerial Remuneration		
Mr. Juan Fidel Ernesto Gomez Barrera	-	-

Note: Transaction are net of Taxes

Note 17.3: Details of balances with related parties as at year end

(Amount in Rs)

(Amount in Rs)

Particulars	Year ended 31st Mar, 2026	Year ended 31st Mar, 2025
M/S Pinnacle Life Science Pvt Ltd	-	-
Aarti Drugs Limited	-	-
Pinnacle Chile SpA	(8,55,07,896)	(23,39,468)

(*+ balances if receivable & '-' Balances if payable)

Note 18 Other Disclosures

(a) Prior year comparatives have been regrouped and reclassified wherever necessary to confirm to the current year's presentation. Amounts and other disclosures for the prior year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

Note 19 Figures of the previous year have been regrouped and rearranged wherever necessary.

As per our report of even date

For Kirtane & Pandit LLP,
Chartered Accountants

Firm's Registration No: 105215W/W100057

Aditya A. Kanetkar

Partner

M. No : 149037

Place: Mumbai

Date : - 2026



For Pharma GO SpA

Vishwa H. Savla

Director

(DIN: 03619810)

Harit P. Shah

Director

(DIN: 00005501)

PHARMA GO SPA

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH,2026

Corporate Information:

PHARMA GO SPA ("the Company") is a company by shares established by public writing incorporated and domiciled in Chile. The registered office of Company is located at Calle Santa Maria, Department 14, Commune of Vitacura, Santiago, Metropolitan City.

The Company is primarily involved in Trading and Marketing of Tablets, Capsules & Syrups.

Note: Material Accounting Policies and Accounting Estimates and Judgements

1) Basis of preparation:

Statement of Compliance

These financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) to be read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016. The Company's Financial Statements for the year ended March 31, 2026 comprises of the Balance Sheet, Statement of Profit and Loss, Cash Flow Statement, Statement of Changes in Equity and the Notes to Financial Statements.

Classification of Assets and Liabilities:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and services and the time between the acquisition of assets for processing and their realization 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.

The Statement of Cash flows have been prepared under Indirect Method.

Historic Cost Convention:

The financial statements have been prepared on a historical cost convention on the accrual basis, except for certain financial instruments that are measured at fair value, viz employee benefit plan assets. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Functional and presentation currency

The currency in the home country is Chilean peso (CLP). The financial statements are presented in Indian Rupees (INR) which is the Reporting currency of the company.

Use of estimates and judgments:

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgment & Assumptions. These estimates, judgments & assumption affect the application of accounting policies and the reported amounts of assets & liabilities, the disclosures of contingent assets & liability at the date of the financial statement & reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which the changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2) Revenue recognition:

Revenue from contract with customer

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government

(i) **Sale of goods:** Revenue from contracts with customers is recognised on satisfaction of performance obligation, when control of the goods is passed to customer, at an amount that reflect the consideration the company expects to receive. The point at which control passes is determined based on terms of agreement with customer or as per general industry / market practice.

(ii) **Interest Income:** Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3) Property, plant and equipment (PPE):

All items of property, plant and equipment other than Leasehold Land are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

Cost includes cost of acquisition, installation or construction, other direct expenses incurred to bring the assets to its working condition and finance costs incurred up to the date the asset is ready for its intended use and excludes Taxes eligible for credit / setoff.

When significant parts of plant and equipment are required to be replaced at intervals, the same is depreciated separately based on their specific useful lives. All other repair and maintenance costs are recognized in the statement of profit or loss as incurred.

Property, plant and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in the case of the retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in the statement of profit and loss in the year of occurrence.

Depreciation:

Depreciable amount of all items of property, plant and equipment other than Land is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Property, plant and equipment are provided on straight line method, over the useful life of the assets, as specified in Schedule II to the Companies Act, 2013.

Property, plant and equipment which are added / disposed off during the year, depreciation is provided on pro-rata basis.

The asset's residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively; if appropriate an asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

4) Inventories:

Packing materials, Traded goods are valued at the lower of cost and net realisable value. The cost of packing materials and traded goods includes all cost of purchase, duties and taxes (other than those subsequently recoverable from the tax authorities) and all other cost incurred in bringing the inventory to its present location and conditions. Cost is arrived on moving stock on FIFO basis.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. Slow and non-moving material, obsolescence's, defective inventory are fully provided for and valued at net realizable value.

Goods in transits are valued at cost incurred upto to the date of balance sheet.

5) Foreign Currency Transactions:

Transaction denominated in foreign currencies is recorded at the exchange rate that approximates the actual rate prevailing at the date of the transaction. Monetary item denominated in foreign currency remaining unsettled at the year end are translated at year end rates. Differences arising on settlement or conversion of monetary items are recognised in statement of profit and loss. Non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transactions. The premium in case of forward contracts is dealt with in the Profit and Loss Account proportionately over the period of contracts. The exchange differences arising on settlement/translation are dealt with in the Statement of Profit and Loss.

6) Income Taxes:

Current taxes are recognized in Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

Current income tax:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the respective jurisdiction. The current tax is calculated using tax rates that have been enacted or substantively enacted, at the reporting date.

7) Borrowing Costs:

Borrowing costs include interest, other costs incurred in connection with borrowing and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to the interest cost. General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Premium in the form of fees paid on refinancing of loans are accounted for as an expense over the life of the loan using effective interest rate method. All other borrowing costs are recognised in the Statement of profit and loss in the period in which they are incurred.

8) Provisions and Contingent Liabilities and Contingent Assets

Provisions:

Provisions for legal claims, chargeback and sales returns are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Contingent Liabilities:

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

Contingent Assets:

Contingent Assets are not recognised in the financial statements. Contingent Assets if any, are disclosed in the notes to the financial statements.

9) Investment in subsidiaries :

Investment in subsidiaries are measured at cost less impairment loss, if any.

10) Earnings per share

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

For the purpose of calculating diluted earnings per share, the net profit attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effect of all dilutive potential equity shares from the exercise of options on unissued share capital. The number of equity shares is the aggregate of the weighted average number of equity shares and the weighted average number of equity shares which are to be issued in the conversion of all dilutive potential equity shares into equity shares.